

**Finance Subcommittee
Web Conference
March 7, 2019**

The ESS Finance Subcommittee held a meeting via teleconference on Thursday, March 7, 2019.

Members Present: Geralyn Greer, Jo Greiner, Sheri Jones, Stacie Herridge and Mark Murphy.

Other Participants: Phil Dunshee, Kati Ross and Gary Wilgenbusch

Meeting Summary

The Subcommittee reviewed the February 7, 2019 Meeting Summary. Jo Greiner made a motion to approve the Meeting Summary. Mark Murphy seconded, and the motion was approved.

Project Accounts Payable Reports

Bills as specified in the March BOA Accounts Payable table were reviewed. Bills included: Enterprise Iowa, \$11,957.68.

Bills as specified in the March Fund 255 Accounts Payable table were reviewed. Bills included: Enterprise Iowa, \$11,388.75 and \$5,198.39; CSI, \$6,061.68; Lightedge, \$3,072.90 and Iowa County Recorders, \$21,171.78.

Mark Murphy made a motion to approve the March 2019 BOA & Fund 255 Accounts Payable tables contingent upon the Lightedge invoice being reviewed and within budget parameters as expected following the meeting. Geralyn Greer seconded, and the motion was approved.

Financial Reports

The January, 2019 Bank of America and Fund 255 Financial Reports were reviewed. Stacie Herridge made a motion to approve the January Financial Reports. Jo Greiner seconded, and the motion was approved.

Accounts Receivable Action

The Subcommittee discussed outstanding receivables, and it was noted that some receivables may be adjusted as a part of the final 2018 reconciliation process. Going forward the Iowa Land Records team and the Bergan KDV team will be reviewing these outstanding receivables on a monthly basis.

Financial Trends

Overall recording activity declined in the final months of 2018, causing revenues for Fund 255 and the Bank of America account to fall below projections. The Project Manager reported that the revenue trends will be closely monitored, and any necessary adjustments will be made as a part of the normal budget amendment process in May.

February Metrics Review

There were 14,287 documents electronically submitted in February. E-Submissions were down in February compared to the same period in the previous two years. The decline seems to correspond with the overall decline in recording activity. The next meeting of the Finance Subcommittee is scheduled for April 4, 2019 at 10 AM at the Iowa Land Records office.

The meeting was adjourned at 9:10 AM.