

Finance Subcommittee

December 5, 2019

The ESS Finance Subcommittee held a meeting via teleconference on Thursday, December 5, 2019.

Members Present: Amy Assink, Deb Kupka, GERALYN GREER, Jo Greiner, Sheri Jones and Stacie Herridge.

Other Participants: Lisa Long, Phil Dunshee, Kati Ross and Kathy Schacht

Meeting Summary

The Subcommittee reviewed the November 7, 2019 meeting summary. Deb Kupka made a motion to approve the meeting summary. GERALYN GREER seconded, and the motion was approved.

Review of Update Payment Processes

The Project Manager provide a review of the new process for the submission of reimbursement invoices to the State Treasurer's Office (TOS). The new process will allow Iowa Land Records to issue just one invoice per month to TOS on behalf of ESS and Iowa County Recorders Association. AP tables will no longer be required, because the payment of all expenses will have been shifted to the Bank of America Treasury Management account. Fund 255 reimbursable expenses will be reflected on the invoice from ESS/ICRA each month. Following any action of the Finance Subcommittee to approve the reimbursement invoice, the invoice will be forwarded by ESS staff to an ESS/ICRA officer (typically the ICRA President). The ICRA Treasurer, or other designated representative of the ESS Finance Subcommittee will be copied on this communication. Using a standard message template, the ESS/ICRA officer will in turn send an email to the TOS staff requesting payment for project activities as reflected in the reimbursement invoice. This process will ensure that reimbursement request submitted to TOS is authentic, and that it has been approved by the appropriate ESS/ICRA governing authorities.

December Fund 255 Reimbursement Invoice

The Project Manager reviewed the Fund 255 reimbursement invoice and associated receipts for the month of December. It was noted that the content of the reimbursement invoice will likely change beginning January, 2020, because the reimbursement items will no longer be associated with a Fund 255 budget. All budgeted expenses will now be accounted for through the BOA Treasury Management account. Sheri Jones made a motion to approve the December Fund 255 Reimbursement Invoice. Stacie Herridge seconded, and the motion was approved.

Financial Reports

The October 2019 financial reports were reviewed. Amy Assink made a motion to approve the October financial reports. Jo Greiner seconded, and the motion was approved.

November Metrics Review

The Project Manager informed the subcommittee that e-submissions in July through November of 2019 were higher than in the same period for calendar year 2018. The month of October set a new record for e-submissions. November e-submissions were slightly below October but still up over 2018.

The meeting was adjourned at 9:40 AM.

The next meeting of the Finance Subcommittee will be held on January 3, 2020.