

## **Finance Subcommittee**

### **Web Conference**

**February 7, 2019**

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

**Members Present:** Amy Assink, Geralyn Greer, Jo Greiner, Deb Kupka, Sheri Jones and Mark Murphy.

**Other Participants:** Phil Dunshee, Kati Ross and Gary Wilgenbusch

#### **Meeting Summary**

The Subcommittee reviewed the January 10, 2019 Meeting Summary. Amy Assink made a motion to approve the Meeting Summary. Geralyn Greer seconded, and the motion was approved.

#### **Project Accounts Payable Reports**

Bills as specified in the February BOA Accounts Payable table were reviewed. Bills included: Enterprise Iowa, \$12,783.93.

Bills as specified in the February Fund 255 Accounts Payable table were reviewed. Bills included: Enterprise Iowa, \$12,243.75 and \$5,178.29; CSI, \$9,905.51; Lightedge, \$3,208.20 and Iowa County Recorders, \$20,122.43.

Deb Kupka made a motion to approve the February BOA & Fund 255 Accounts Payable tables. Amy Assink seconded, and the motion was approved.

#### **Financial Reports**

The December, 2018, quarterly, and year-to-date Bank of America and Fund 255 Financial Reports were reviewed. Deb Kupka made a motion to approve the December Financial Reports. Jo Greiner seconded, and the motion was approved.

#### **Other Updates**

- The Project Manager made the Subcommittee aware of a minor update to the Policies and Procedures related to the point of sale system and bypassing the entry of a pin number. This action is necessary to ensure that a surcharge is collected from the customer.
- The Project Manger made the Subcommittee aware of recommendation to the ESS Coordinating Committee to continue the engagement with Denman & Company for the CY 2018 Audit. The Project Manager asked the Subcommittee if they had concerns with continuing to use Denman & Company for the annual audit. The Subcommittee didn't state any concerns.
- The Project Manager previewed a minor future amendment to section 1.7 of Policies and Procedures to reference the BOA Reserve Fund which was established in 2017.
- The Project Manager provided the Subcommittee with a memo and ratio tables relating to the Calendar Year 2019 Maintenance Credits for all counties. The recommended credits would recognize the counties with higher E-Submission ratios and ensure that all counties would receive credits which are no less than the credits granted in 2018.

- The Project Manager presented information about the possible use of the Point of Sale system by other County offices.

### **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.

### **January Metrics Review**

There were 17,175 documents electronically submitted in January. E-Submissions were down in January compared to the same period in the previous two years. The decline seems to correspond with the overall reduction in recording activity.

The next meeting of the Finance Subcommittee is scheduled for March 7, 2019 at 8:30 AM.

The meeting was adjourned at 9:25 AM.