



**MINUTES FROM THE BANKING SUBCOMMITTEE  
OF THE CASH MANAGEMENT POLICY BOARD  
August 11, 2021**

A meeting of the Banking Subcommittee (the “Subcommittee”) of the Cash Management Policy Board (the “Board”) was held on August 11, 2021 at 10:00 a.m. Pursuant to Governor Carney’s Emergency Orders concerning COVID-19, the meeting was held telephonically, without a physical location.

Subcommittee Members Represented or in Attendance:

Mr. Warren Engle, Subcommittee Co-Chair  
Ms. Tarrie Miller, Subcommittee Co-Chair  
The Honorable Colleen Davis, State Treasurer

Subcommittee Members Not Represented or in Attendance:

Mr. John Flynn, Board Chair  
Mr. Rick Geisenberger, Secretary, Department of Finance

Others in Attendance:

Mr. Jason Staib, Deputy Attorney General, Delaware Department of Justice (“DDOJ”)  
Ms. Liza Davis, Deputy Treasurer, Office of the State Treasurer (“OST”)  
Mr. Daniel Madrid, Chief Operating Officer, OST  
Ms. Fiah Kwesseu, Director of Operations & Fund Management, OST  
Ms. Lisa Embert, Director of Reconciliations and Transaction Management, OST  
Mr. Brennon Fountain, Controller II, OST  
Mr. Jordan Seemans, Director of Policy and Communication Management, OST  
Mr. Sean McNeeley, Director of Bond Finance, Department of Finance  
Ms. Dawn Davis, Assistant Debt and Cash Manager, OST  
Ms. Claudia Moses, Executive Assistant, OST  
Ms. Paulette Hopkins, Merchant Services Program Manager, OST  
Ms. Valeria Cappucci, Executive Director, J.P. Morgan Chase

**CALLED TO ORDER**

The meeting was called to order at 10:00 a.m.

**INTRODUCTIONS**

Paulette Hopkins, OST’s new Merchant Services Program Manager, introduced herself.

## **APPROVAL OF THE MINUTES**

**A MOTION was made by Ms. Miller and seconded by Mr. Engle to approve minutes from the Subcommittee meeting on May 12, 2021.**

**MOTION ADOPTED UNANIMOUSLY**

## **BANKING SERVICES PROJECT**

Ms. Embert informed the Subcommittee that over the past few months, OST migrated to JP Morgan all accounts for the Division of Developmental Disabilities Services, the State's vendor check and ACH payments from First State Financials, and the Pension lockbox. The migration of the remaining Pension accounts and monthly payments to State retirees is scheduled to begin in September 2021.

Two of the three State agencies using stored value cards transitioned to U.S. Bank's ReliaCard Card ("RC") program in January 2020. The Department of Services for Children, Youth and their Families is scheduled to implement the "RC" product in September of 2021, completing the transition from KeyBank to U.S. Bank.

## **LOCAL BANKING**

Ms. Kwesseu noted that OST has a total of 329 outside accounts, 107 of which are in the progress of being transitioned to a local banking partner. Currently, 26 accounts for Appoquinimink and Seaford School Districts are open with M&T Bank, and 196 accounts remain with an incumbent provider.

*Vote on Extension of Banking Contracts with PNC Bank and Bank of NY Mellon ("BNYM")*

To accommodate the completion of the migration process, it was recommended that PNC Bank and BNYM, the State's incumbent banking providers, be granted one-year extensions (through December 31, 2022) of their contracts, subject to DDOJ approval.

**A MOTION was made by Mr. Engle and seconded by Ms. Miller to grant OST authority to extend the banking contracts with PNC Bank and BNYM for one year (through December 31, 2022), subject to DDOJ approval.**

**MOTION ADOPTED UNANIMOUSLY**

## **MERCHANT SERVICES**

*PCI Compliance Update*

Mr. Madrid noted that OST recently facilitated a session with Department of State and the Department of Agriculture to arrange for attestation of PCI compliance. He stated that OST is in the process of scheduling CampusGuard, the PCI compliance vendor, for an on-site assessment consistent with the State's new status as a Level I merchant. He also stated that, per Fiserv's recent communication to the State, the State's next PCI reporting date for all merchants would be due on March 31, 2022.

*Digital Government RFP update*

Mr. Madrid provided the Subcommittee with an update on the status of the RFP, noting that the digital government evaluation committee received best and final offers from four of the original twelve finalists. Two vendors submitted best and final offers for the web and application design component, which is under the operational authority of the State's Department of Technology and Information and Government Information Center. The other two vendors submitted best and final offers for the remaining three components, - merchant processing, payment gateway, and account reconciliation and analysis services.

Based on recommendations and scoring from the evaluation committee, Fiserv and Worldpay emerged as the top two finalists. The evaluation committee is meeting again to arrive at a final recommendation.

Given the timing, OST requested a special meeting of the Subcommittee to evaluate the recommendation. That meeting will be scheduled as soon as possible based on member availability.

**EXECUTIVE SESSION**

No executive session was held.

**PUBLIC COMMENTS**

No members of the public present for comment.

**NEXT MEETING**

The next Banking Subcommittee meeting is scheduled for August 18, 2021

The next full Board meeting is scheduled for August 25, 2021

**ADJOURNMENT**

**A MOTION was made by Ms. Miller and seconded by Treasurer Davis to adjourn the meeting of the Subcommittee at 10:23 a.m.**

**MOTION ADOPTED UNANIMOUSLY**

Respectfully Submitted,

---

Warren Engle  
Co-Chair, Banking Subcommittee

---

Tarrie Miller  
Co-Chair, Banking Subcommittee