



**MINUTES FROM THE BANKING SUBCOMMITTEE
OF THE CASH MANAGEMENT POLICY BOARD
August 18, 2021**

A special meeting of the Banking Subcommittee (the “Subcommittee”) of the Cash Management Policy Board (the “Board”) was held on August 18, 2021 at 11:00 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
Mr. Rick Geisenberger, Secretary, Department of Finance
Ms. Liza Davis, Deputy Treasurer, Office of the State Treasurer (for Treasurer Davis)

Subcommittee Members Not Represented or in Attendance:

Mr. John Flynn, Board Chair

Others in Attendance:

Mr. Jason Staib, Deputy Attorney General, Delaware Department of Justice
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
Ms. Dawn Davis, Assistant Debt and Cash Manager, OST
Ms. Claudia Moses, Executive Assistant, OST
Ms. Paulette Hopkins, Merchant Services Program Manager, OST
Mr. Todd Feeley, Banking Services Implementation Manager, OST

CALLED TO ORDER

The meeting was called to order at 11:00 a.m.

DISCUSSION AND VOTE ON DIGITAL GOVERNMENT VENDOR

Mr. Madrid provided an update on the status of the digital government RFP process by reviewing the timeline and current recommendations of the digital government evaluation committee. Mr. Madrid indicated that the evaluation committee recommended that Fiserv be awarded three of the four components of the digital government RFP – namely, merchant processing, payment gateway, and account reconciliation and analysis services.

Mr. Engle requested clarification on the role of the Department of Technology and Information (“DTI”) with respect to the fourth component, web and application design services. Mr. Madrid indicated that that DTI was responsible for making an award with respect to web application and design services.

Mr. Engle asked about the fee structure. Mr. Madrid compared Fiserv’s proposed fees to those of the incumbent providers. Mr. Madrid noted that the overall cost of the contract for the three services would initially increase over the first three years of the contract due to implementation costs but would be offset over the full term of the contract due to reduced costs for Payment Card Industry Data Security Standards (“PCI-DSS”) compliance.

Mr. Engle inquired about OST’s experience and satisfaction with Fiserv to date. Ms. Kwesseu and Ms. Hopkins noted that Fiserv has remained responsive to OST and the State’s service requests.

Mr. Geisenberger asked if the cost analysis was based upon current volumes or projected service volumes. Mr. Madrid replied that the cost analysis was based upon the most recent ACH, credit, and debit data available, fiscal year 2020.

Mr. Engle requested that OST provide information on the prior PCI-DSS fines that were threatened to be imposed by Visa. Mr. Madrid indicated that the information would be provided.

**A MOTION was made by Ms. Miller and seconded by Secretary Geisenberger to recommend to the Board that OST be granted authority to negotiate and execute a contract with Fiserv for merchant processing, payment gateway, account reconciliation and analysis services.
MOTION ADOPTED UNANIMOUSLY**

ADJOURNMENT

**A MOTION was made by Ms. Miller and seconded by Secretary Geisenberger to adjourn the meeting at 11:15 a.m.
MOTION ADOPTED UNANIMOUSLY**

Respectfully Submitted,

Warren Engle
Co-Chair, Banking Subcommittee

Tarrie Miller
Co-Chair, Banking Subcommittee