



**MINUTES FROM THE BANKING SUBCOMMITTEE
OF THE CASH MANAGEMENT POLICY BOARD
August 10, 2022**

A meeting of the Banking Subcommittee (the “Subcommittee”) of the Cash Management Policy Board (the “Board”) was held on August 10, 2022 at 10:00 a.m. The meeting was conducted virtually, with public accommodations provided in the Large Conference Room of the Office of the State Treasurer (“OST”), 820 Silver Lake Blvd, Suite 100, Dover, DE 19904.

Subcommittee Members Represented or in Attendance:

Ms. Tarrie Miller, Subcommittee Co-Chair
Mr. Rick Geisenberger, Secretary, Department of Finance
Mr. Warren Engle, Subcommittee Chair
Ms. Liza Davis, Deputy Treasurer, on behalf of Treasurer Colleen C. Davis

Subcommittee Members Not Represented or in Attendance:

Mr. John Flynn, Board Chair

Others in Attendance:

Mr. Daniel Madrid, Chief Operating Officer, OST
Mr. Jason Staib, Deputy Attorney General, Delaware Department of Justice
Ms. Lisa Embert, Director of Reconciliations and Transaction Management, OST
Mr. Jordan Seemans, Director of Policy, OST
Mr. Brennon Fountain, Controller II, OST
Ms. Lindy Scott, Executive Assistant, OST

CALLED TO ORDER

The meeting was called to order at 10:01 a.m.

INTRODUCTIONS

APPROVAL OF THE MINUTES

A MOTION was made by Secretary Geisenberger and seconded by Ms. Davis to approve minutes from the Subcommittee meetings on May 11, 2022.

MOTION ADOPTED UNANIMOUSLY

LOCAL BANKING DISCUSSION AND VOTE

Contract extension for PNC Bank

Ms. Embert shared that while all local bank accounts have been converted to M&T, TD, and Citizens Banks, certain PNC Bank accounts will remain open into 2023. This is a result of the stale date check requirement of 180 days, as well as the Department of Correction's need to add the commissary accounts to First State Financials because of a procurement compliance issue. This will delay the transition by three to four months.

A MOTION was made by Secretary Geisenberger and seconded by Ms. Davis to recommend to the Board to approve a PNC Bank contract extension for one year.

MERCHANT SERVICES DISCUSSION AND VOTE

PCI Compliance

Mr. Madrid shared that the State, in conjunction with CampusGuard, has evaluated 226 out of 227 (99%) State of Delaware merchant services systems. The review included an analysis of card holder data handling practices and identifying the appropriate annual Self-Assessment Questionnaires to be completed. The State is actively working with Fiserv to prioritize the migration of agencies to P2PE solutions. Some delays have occurred due to supply chain disruptions impacting product availability through Fiserv, which delays recently were resolved. The State must be fully certified by March 31, 2023 and will complete the certification process annually going forward.

Campus Guard Contract

The first of three one-year extensions for the State's Qualified Security Advisor, CampusGuard, expires on February 28, 2023. OST is seeking a second one-year extension through February 2024.

A MOTION was made by Ms. Davis and seconded by Secretary Geisenberger to recommend that the Board approve a second one-year contract extension for CampusGuard.

Digital Government RFP

OST recently finalized contract negotiations for account reconciliation and fee analysis services, which Fiserv provided a separate contract.

The fourth component of digital government, focused on the design of a resident and visitor portal, remains under contract negotiation with the Department of Technology and Information. This service will be awarded to a vendor within the next month. This portal will allow residents and visitors to leverage a single payment service through a centralized platform or through existing state agency websites.

OTHER MATTERS OF THE SUBCOMMITTEE

None.

EXECUTIVE SESSION

No executive session was held.

PUBLIC COMMENTS

NEXT MEETING

The next Banking Subcommittee meeting is scheduled for November 9, 2022

The next full Board meeting is scheduled for September 7, 2022.

ADJOURNMENT

The meeting was adjourned at 10:11 a.m.

Respectfully Submitted,

Warren Engle
Chair, Banking Subcommittee

Tarrie Miller
Co-Chair, Banking Subcommittee

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