



**MINUTES FROM THE BANKING SUBCOMMITTEE
OF THE CASH MANAGEMENT POLICY BOARD
January 25, 2023**

A meeting of the Investment Subcommittee (the “Subcommittee”) of the Cash Management Policy Board (the “Board”) was held on January 25, 2023, 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:

Mr. Warren Engle, Subcommittee Chair
Ms. Colleen Davis, Treasurer
Mr. Daniel Madrid for Secretary Geisenberger

Subcommittee Members Not Represented or in Attendance:

Ms. Tarrie Miller, Subcommittee Co-Chair

Others in Attendance:

Mr. Jason Staib, Deputy Attorney General, Delaware Department of Justice
Ms. Liza Davis, Deputy Treasurer, OST
Ms. Fiah Kwessey, Director of Operations & Fund Management, OST
Ms. Lisa Embert, Chief Operating Officer, OST
Mr. Brennon Fountain, Director of Reconciliations and Transaction Management, OST
Ms. Paulette Hopkins Merchant Services Program Manager, OST
Ms. Lindy Scott, Executive Assistant, OST
Mr. Brent Hobby, Security Advisor, CampusGuard

CALLED TO ORDER

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

INTRODUCTIONS

APPROVAL OF THE MINUTES

A MOTION was made by Warren Engle and seconded by Treasurer Davis to approve minutes from the Subcommittee meetings on November 9, 2022.

MOTION ADOPTED UNANIMOUSLY

GENERAL BANKING SERVICES DISCUSSION

- The remaining accounts with BNY Mellon have been closed as of January 13th. Our main account with PNC Bank is scheduled to close by the end of February 2023 as well. These account closures will officially complete the General Banking project for OST.

MERCHANT SERVICES DISCUSSION

- PCI Compliance Update

Ms. Hopkins, Ms. Kwesseu, and Mr. Hobby provided a review and update of the status of the PCI Compliance Project. OST is requesting an extension to ensure continued mitigation of merchant environments.

A MOTION was made by Mr. Madrid and seconded by Treasurer Davis to recommend to the Full Board an extension of the PCI Compliance deadline to December 31, 2024.

MOTION ADOPTED UNANIMOUSLY

OTHER MATTERS OF THE SUBCOMMITTEE

No other matters were discussed.

EXECUTIVE SESSION

No executive session was held.

PUBLIC COMMENTS

NEXT MEETING

The next full Board meeting is scheduled for February 8, 2023.

The next Banking Subcommittee meeting is scheduled for May 10, 2023.

ADJOURNMENT

A MOTION was made by Mr. Madrid and seconded by Treasurer Davis to adjourn the meeting of the Subcommittee at 10:37 a.m.

MOTION ADOPTED UNANIMOUSLY

Respectfully Submitted,

Warren Engle
Chair, Banking Subcommittee

Tarrie Miller
Co-Chair, Banking Subcommittee