



**MINUTES FROM THE BANKING SUBCOMMITTEE
OF THE CASH MANAGEMENT POLICY BOARD
May 10, 2023**

A meeting of the Banking Subcommittee (the “Subcommittee”) of the Cash Management Policy Board (the “Board”) was held on May 10, 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. Tarrie Miller, Subcommittee Co-Chair
Ms. Colleen Davis, State Treasurer
Mr. Rick Geisenberger, Secretary of Finance

Others in Attendance:

Mr. Jordan Seemans, Deputy State Treasurer
Mr. Jason Staib, Deputy Attorney General, Delaware Department of Justice
Ms. Fiah M. Kwesseu, Director of Operations & Fund Management, OST
Ms. Lisa Embert, Chief Operating Officer, OST
Ms. Paulette Hopkins Merchant Services Program Manager, OST
Ms. Lindy Scott, Executive Assistant, OST
Mr. Brent Hobby, Security Advisor, CampusGuard
Mr. Daniel Madrid, Deputy Director of GEAR, Delaware Department of Finance

CALLED TO ORDER

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

INTRODUCTIONS

APPROVAL OF THE MINUTES

A MOTION was made by Treasurer Davis and seconded by Ms. Miller to approve minutes from the Subcommittee meetings on January 25, 2023.

MOTION ADOPTED UNANIMOUSLY

GENERAL BANKING SERVICES DISCUSSION

Ms. Embert shared with the Banking Subcommittee that the PNC account is scheduled to close by end of calendar year. The PNC account may close before December 31, 2023, if Child Support and TD bank can address a file-sharing issue.

LOCAL BANKING PROJECT UPDATE

Ms. Embert provided an update on the Local Banking Project. Discovery calls have been scheduled with all remaining school districts and state agencies converting to M&T, TD or Citizens Bank. Some bank accounts have remained open going into calendar year 2023 because of stale dated check issues. This project is progressing and should be completed by December 31, 2023. OST recognized Project Manager Ramona Bracy for her leadership in managing this and other projects for the OST team.

MERCHANT SERVICES DISCUSSION AND VOTE

- Fiserv Migration Project Update
 - Ms. Hopkins shared an update on the Fiserv project. OST continues to make process with the migration of payment gateway and merchant processing services to Fiserv.
- PCI Compliance Project Update
 - Ms. Hopkins and Mr. Hobby provided a presentation and overview of the State's efforts to become fully PCI compliant and discussed expectations as to when the project will be complete.
- Digital Government Project Update
 - Ms. Hopkins discussed the fourth component of the Digital Government RFP, focused on the design of a resident and visitor portal. The contract negotiation was completed on December 29, 2022. The coordinated set of digital government services, which includes the payment infrastructure provided by OST, will have a multi-track project implementation plan as follows:
 - Payment engine in first twelve months of the project
 - Digital wallet to be established within 8 months for two use cases
 - Twelve months for remaining merchants
- Govolution Extension Discussion and Vote
 - Ms. Kwesseu discussed the Govolution extension. OST's contract with Govolution is valid through December 31, 2023. The contract has one additional six-month extension remaining. OST believes that additional time (over and above the existing six-month extension) will be needed to support the transition/migration to Fiserv.

A MOTION was made by Treasurer Davis and seconded by Ms. Miller to recommend that the Board authorized OST to extend the Govolution contract to June 30, 2025.

MOTION ADOPTED UNANIMOUSLY

OTHER MATTERS OF THE SUBCOMMITTEE

Secretary Geisenberger informed the Subcommittee that the Senate will be holding a hearing on the confirmation of two new Board on May 10, 2023. This confirmation process would also include the reappointment of current members.

Secretary Geisenberger also wanted to commend Mr. Flynn on his impressive 42 years of dedicated service to the State and the Board.

Mr. Engle also recognized Mr. Flynn's guidance and leadership.

EXECUTIVE SESSION

No executive session was held.

PUBLIC COMMENTS

NEXT MEETING

The next full Board meeting is scheduled for June 7, 2023.

The next Banking Subcommittee meeting is scheduled for August 9, 2023.

ADJOURNMENT

A MOTION was made by Treasurer Davis and seconded by Ms. Miller to adjourn the meeting of the Subcommittee at 10:40 a.m.

MOTION ADOPTED UNANIMOUSLY

Respectfully Submitted,

Warren Engle
Chair, Banking Subcommittee

Tarrie Miller
Co-Chair, Banking Subcommittee

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