



**MINUTES FROM THE BANKING SUBCOMMITTEE  
OF THE CASH MANAGEMENT POLICY BOARD  
August 9, 2023**

A meeting of the Banking Subcommittee (the “Subcommittee”) of the Cash Management Policy Board (the “Board”) was held on August 9, 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:

Ms. Tarrie Miller, Subcommittee Co-Chair  
Mr. Leland Sylver Subcommittee Member  
Ms. Colleen Davis, State Treasurer  
Mr. Rick Geisenberger, Secretary of Finance  
Mr. Warren Engle, Board Chair

Others in Attendance:

Mr. Jordan Seemans, Deputy State Treasurer  
Mr. Jason Staib, Deputy Attorney General, Delaware Department of Justice  
Mr. Brennon Fountain, Director of Reconciliations and Transaction Management, OST  
Ms. Fiah M. Kwesseu, Director of Operations & Fund Management, OST  
Ms. Paulette Hopkins Merchant Services Program Manager, OST  
Ms. Monai Washington, Special Assistant to the State Treasurer  
Ms. Lindy Scott, Executive Assistant, OST  
Mr. Brent Hobby, Security Advisor, CampusGuard

**CALLED TO ORDER**

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

**INTRODUCTIONS**

No introductions were provided.

**APPROVAL OF THE MINUTES**

A MOTION was made by Secretary Geisenberger and seconded by Mr. Sylver to approve minutes from the Subcommittee meetings on May 10, 2023.

MOTION ADOPTED UNANIMOUSLY

**GENERAL AND LOCAL BANKING PROJECTS DISCUSSION AND VOTE**

- General Banking Project Update  
Ms. Kwesseu provided an update regarding general banking services. The PNC account is scheduled to close by end of calendar year.

- **Local Banking Project Update**  
Ms. Kwesseu shared that discovery calls have been scheduled with all remaining schools and state agencies converting to M&T, TD and Citizens Banks. We have noticed that due to the Stale Date check requirement of 180 days some bank accounts have remained open going into calendar year 2023. This project is progressing as predicted and is expected to be completed by December 31, 2023.
- **Local Banking Contract Extensions Discussion and Vote**  
Ms. Kwesseu discussed the contract banking extensions. The local banking contracts are set to expire as follows: M&T Bank on September 10, 2023, and TD and Citizens Banks on December 21, 2023. The contracts can be extended at the State’s sole option for up to two additional two-year terms. It is OST’s desire to extend the contracts for an additional two years.

A MOTION was made by Mr. Engle and seconded by Secretary Geisenberger to authorize Treasury to enter into the first two-year term extension for M&T, TD and Citizens Bank contracts.  
MOTION ADOPTED UNANIMOUSLY

### **MERCHANT SERVICES AND PAYMENT CARD INDUSTRY DATA SECURITY STANDARDS (“PCI-DSS”) COMPLIANCE DISCUSSION**

- **Fiserv Migration Project Update**
  - Ms. Hopkins provided an update on the Fiserv migration project. Progress continues with our migration of payment gateway and merchant processing services to Fiserv. Currently, the migration has a target completion date of May 31, 2025, which is contingent upon the creation of the digital government payment portal.
- **PCI DSS Compliance Project Update**
  - Ms. Hopkins provided an update on the awareness training program. The latest version of the annual PCI DSS awareness training program for all merchants who handle cardholder data was released in July 2023. This will continue to be revised on an annual basis in coordination with CampusGuard.
  - Ms. Hopkins also talked about the merchants who are completing their SAQs through a portal established by CampusGuard. Due to the latest version of the annual PCI DSS version 4.0, we have paused completion of SAQ’s until late summer or early fall of 2023.
- **Digital Government Project Update**
  - Ms. Hopkins provided an update on the digital government project. The design of a resident and visitor portal, which includes the payment infrastructure provided by OST, should be available by March 2024.

### **OTHER MATTERS OF THE SUBCOMMITTEE**

#### **EXECUTIVE SESSION**

No executive session was held.

#### **PUBLIC COMMENTS**

#### **NEXT MEETING**

The next full Board meeting is scheduled for September 6, 2023.  
The next Banking Subcommittee meeting is scheduled for November 8, 2023.

**ADJOURNMENT**

A MOTION was made by Mr. Engle and seconded by Secretary Geisenberger to adjourn the meeting of the Subcommittee at 10:14 a.m.

**MOTION ADOPTED UNANIMOUSLY**

Respectfully Submitted,

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Tarrie Miller  
Chair, Banking Subcommittee

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