



**MINUTES FROM THE BANKING SUBCOMMITTEE
OF THE CASH MANAGEMENT POLICY BOARD
November 13, 2024**

A meeting of the Banking Subcommittee (the “Subcommittee”) of the Cash Management Policy Board (the “Board”) was held on November 13, 2024, 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, Board Chair
Mr. Leland Sylver Subcommittee Co-Chair
The Honorable Rick Geisenberger, Secretary of Finance
Mr. Jordan Seemans, Deputy State Treasurer, OST, designee for, State Treasurer

Not in Attendance:

Ms. Tarrie Miller, Subcommittee Chair
The Honorable Colleen Davis, State Treasurer

Others in Attendance:

Mr. Jason Staib, Deputy Attorney General, Delaware Department of Justice
Ms. Khairat Makanjuola, Chief Operating Officer, OST
Ms. Fiah M. Kwesseu, Director of Operations and Fund Management, OST
Mr. Brennon Fountain, Director of Reconciliations and Transaction Management, OST
Mr. Vivek Maharaj, Merchant Services Program Manager, OST
Ms. Ninna Vaughn, Executive Assistant, OST
Ms. Priyanshi Vaidya, Accounting Specialist, OST
Mr. Brent Hobby, CampusGuard

CALLED TO ORDER

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

INTRODUCTIONS

Mr. Seemans introduced Layne Taylor, who is OST’s new Director of Policy and Communication.

APPROVAL OF THE MINUTES

A MOTION to approve the August 14, 2024, minutes was made by Secretary Geisenberger and seconded by Mr. Engle.

MOTION ADOPTED UNANIMOUSLY

LOCAL BANKING PROJECTS DISCUSSION AND UPDATE

OST reported that, as of mid-November 2024, there were less than 20 PNC bank accounts that have not been transitioned to an approved banking partner. These bank accounts do not have a zero balance. The OST team has remained in constant communication with these remaining state agencies and local school districts and is committed to ensuring that these respective bank accounts are closed on or before December 31, 2024.

In addition to the local banking project, the OST team is working with state agencies and local school districts to ensure that their over-the-counter banking needs are being met and consolidated (when conducive) to maintain continuity between their daily operations and over-the-counter banking needs. This over-the-counter banking process is working hand and hand with the local banking project with expected transitioning on or before December 31, 2024.

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

Mr. Maharaj and Mr. Hobby provided the following updates on the Merchant Services and PCI-DSS compliance:

- **Fiserv Migration Project Update**

OST continues to migrate merchants to Fiserv payment gateway and processing services. Currently, the migration has a target completion date of May 31, 2025.

OST is working with CampusGuard and Courts/DELJIS to identify a definitive timeline for completion of this migration and will keep the Subcommittee apprised of progress. DELJIS provided notice to OST about necessary programmatic changes (estimated to take 18 months to complete) to existing systems that have not yet begun. The Courts are working with OST and CampusGuard on a PCI-DSS solution for accepting payments.

- **PCI-DSS Compliance Project Update**

OST is working with CampusGuard to ensure we are staying on track to attest on December 31, 2024. During OST’s September PCI-DSS onsite visits, OST added 400 plus trainees. To date, 1198 out of 1336 (90%) state employees have completed the required training. OST and CampusGuard have created a step-by-step recorded tutorial, which is available on OST’s website. This new tutorial has been shared with all merchant environments who need to complete an SAQ. As of November 12, 2024, OST has released approximately 90% of the State’s SAQs to the merchants for completion, and 74% of those have been completed in the CampusGuard portal. OST will continue to provide guidance for State merchants as this process continues.

- **Digital Government Project Update**

The design of a resident and visitor portal, which includes the payment infrastructure provided by OST, was launched with a start date of April 2024. OST has confirmed there are 354 applications (eCommerce) environments at Govolution. There are 220 Clover devices for in-person transactions, of which 28 are pending activation.

Since the availability of the GoDE solution in September of 2024, there have been 57 applications submitted to the Fiserv eCommerce migration queue, 39 of which represent existing Govolution applications. OST will continue to onboard new and existing applications and provide regular updates.

- **CONTRACT EXTENSIONS DISCUSSION**

Ms. Kwesseu provided the following updates on contract extensions:

- **Electronic Payment Consulting Services (PCI Consultant) Contract Discussion and Update**

The PCI Consultant contract with CampusGuard will expire on February 28, 2025. OST has received a supplemental services opinion from DAG Staib that supports an additional one-year extension, which would extend the contract to February 28, 2026. OST plans to post the RFP in August 2025. OST is in the process of negotiating the contract extension with guidance from DAG Staib. OST will provide an update during the Full Board meeting.

- **Govolution Contract Amendment Memo Discussion and Update**

Per the Board's request, a memo that memorialized the Govolution contract amendment was provided to the Subcommittee.

- **General Banking Contract Discussion and Update**

The general banking services contract consists of banking services handling collections and disbursements (both check and electronic), lockbox processing services, purchasing/virtual card & ePayables (PCard Program, Division of Accounting), prepaid debit card, and check printing services.

- The JP Morgan contracts for general banking services and PCard expire on December 31, 2025, and August 19, 2026, respectively.
- The US Bank contract expires on March 5, 2026.

OST plans to post the RFP in March 2025. OST will keep the Subcommittee updated as the RFP timeline is completed.

OTHER MATTERS OF THE SUBCOMMITTEE

None

PUBLIC COMMENT

No public comment was issued by an attending member of the public.

EXECUTIVE SESSION

No executive session was held.

NEXT MEETING

The next Full Board meeting is scheduled virtually for Thursday, December 5, 2024

The next Banking Subcommittee meeting is TBD.

ADJOURNMENT

The meeting was adjourned at 10:29 a.m.

Respectfully Submitted,

Tarrie Miller
Chair, Banking Subcommittee