



STATE OF DELAWARE  
DEPARTMENT OF STATE

December 19, 2024

Cash Management Policy Board

To whom it may concern,

A meeting was held with the Treasurer's office on December 6<sup>th</sup>, where we learned of the transition to PNC bank and the Resident Fund accounts at the Delaware Veterans Home that were being reconsidered for transition. Previous communications had occurred in 2022, where the Delaware Veterans Home (Home) was informed that their accounts would not be considered as part of the transition. Due to the deadline of December 31, 2024 being so close to initial notification, we are requesting a 6-month waiver to research the possibility of switching banks.

The Home uses the Resident Fund Management Service (RFMS) to manage resident funds. RFMS must be implemented through a partner bank. There is only one bank in Milford that interfaces with the partner bank, PNC. We will explore the possibility of switching to a State approved bank that also interfaces with the partner bank.

To allow for continuity of operations and continue to provide services to our veterans, the 6-month waiver will allow us to explore alternatives. The accounts maintained in this system provide our veterans with the flexibility to use their money as needed and allow uninterrupted room and board payments. Each of the accounts are monitored by the Department of State regularly and reconciled monthly.

The Department of State asks that this waiver be considered and approved. If there are any questions, please reach out.

Sincerely,

*Michelle Strauss*

Michelle Strauss  
Director of Operations

cc: Kristopher Knight, Deputy Secretary of State  
Sandy Amaker, Nursing Home Administrator