



**MINUTES FROM THE BANKING SUBCOMMITTEE
OF THE CASH MANAGEMENT POLICY BOARD
May 14, 2025**

A meeting of the Banking Subcommittee (the “Subcommittee”) of the Cash Management Policy Board (the “Board”) was held on May 14, 2025, 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 Chair
Mr. Leland Sylver Subcommittee Co-Chair
Mr. Michael Smith, Secretary of Finance
Mr. Warren Engle, Board Chair
Ms. Regina Mitchell, Deputy Secretary of State, Secretary of State Designee

Not in Attendance:

Ms. Colleen Davis, State Treasurer
Mr. Brennon Fountain, Deputy State Treasurer, OST

Others in Attendance:

Mr. Jason Staib, Deputy Attorney General, Delaware Department of Justice
Ms. Khairat Makanjuola, Chief Operating Officer, OST
Ms. Fiah M. Kwessey, Director of Operations and Fund Management, OST
Mr. Vivek Maharaj, Merchant Services Program Manager, OST
Ms. Ninna Vaughn, Executive Assistant, OST
Ms. Shanese Ridgeway, Fiscal Administrator II, OST
Mr. Brent Hobby, CampusGuard

CALLED TO ORDER

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

INTRODUCTIONS

Ms. Vaughn commenced roll call. Each attendee introduced themselves.

APPROVAL OF THE MINUTES

A MOTION to approve the February 12, 2025, minutes was made by Mr. Engle and seconded by Secretary Smith.

MOTION ADOPTED UNANIMOUSLY

LOCAL BANKING WAIVER DISCUSSION, POTENTIAL VOTE AND UPDATE

Ms. Kwesseu provided updates about the banking waivers previously approved at the last BSC meeting: Delaware Veterans (“Home”), Delaware Health and Social Services WIC, and Delaware Technical Community College (“DTCC”). Based on the local banking waiver approvals for the below-mentioned bank accounts, the following progress has occurred.

DVH (“Home”):

As of May 2025, the Delaware Veteran Home's three (3) remaining bank accounts have been fully transitioned over from PNC to TD Bank.

WIC:

The Department of Health and Social Services WIC account maintained one of the larger bank account balances over the duration of the local banking project, with an account balance that exceeded roughly \$500K each month. The OST team worked in conjunction with the DHSS WIC team and fully transitioned this bank account over to M&T Bank at the end of February 2025.

DTCC:

DTCC has one (1) remaining bank account known as the Stanton Campus Internal Fund Business Checking Account that requires transition over to M&T Bank. Since the waiver approval granted to DTCC, the school has transitioned two of their three accounts over to M&T Bank, with one bank account awaiting transition, funded under \$4K.

LOCAL BANKING PROJECTS DISCUSSION

Ms. Kwesseu explained that as of May 2025, there are three (3) remaining PNC bank accounts. The accounts still open are with DTCC, DHSS, and OST. The OST team is continuing to work through the process of updating signers, maintaining effective communication, and performing any additional steps necessary to finalize the project by June 30, 2025. In addition, the OST team has begun the process of working with all fully transitioned agencies and school districts to assist in their over-the-counter banking process, with an anticipated date of completion of December 31, 2025.

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, OST is working to determine an appropriate end date based on the pending merchants and their infrastructure allowance to complete the migration.

DNREC, DEJLIS, and Courts are working with OST and CampusGuard on a PCI-DSS solution for accepting payments.

- **PCI-DSS Compliance Project Update**

Delaware received its 1st PCI-DSS attestation of compliance in December 2024. This excluded the MIDs associated with the Judicial branch, which has a compliance extension until December 31, 2026. Courts and DELJIS are actively working on a plan to transition to Fiserv by the extension date.

To attain the mentioned PCI-DSS compliance for 2024, OST and CampusGuard released 100% of the State's SAQs to the merchants for completion. The CampusGuard portal reflected 98.37% completed and PCI compliant [missing a word?]. A step-by-step recorded tutorial created by OST in conjunction with CampusGuard was a resourceful tool; the recording is currently available on OST's website. OST will continue to have the tutorial available for all merchant environments to help the 2025 SAQ completions. OST will continue to provide guidance for State merchants as this process continues.

For 2025, CampusGuard launched their updated PCI-DSS training through the CampusGuard portal. In collaboration with OST, DTI, and CampusGuard, a Single Sign-On (SSO) integration will be implemented to enable a seamless access experience for all State agencies and school districts.

OST will continue to provide regular PCI compliance and training updates during the Full Board meetings to ensure all stakeholders remain informed and aligned with compliance requirements.

- **Digital Government Project Update**

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Govolution to Fiserv Migration Overview

- Govolution Environment Baseline:
 - OST initially confirmed 361 merchant e-commerce environments under Govolution.
- Clover Device Deployment (In-Person Transactions):
 - 272 Clover devices have been deployed
 - 15 devices are currently pending activation
- MID Transition Status:
 - 72 Govolution MIDs remain in transition to Fiserv
 - E-Commerce Application Migration
- Total active applications in migration queue: 87
 - 60 of 87 are **existing** Govolution applications
 - 27 of 87 are **new** GoDe applications

OST, in collaboration with GoDE, will continue onboarding new and existing applications into the Fiserv environment. Regular updates will be provided as part of ongoing oversight and compliance reporting.

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 for June 4, 2025, at Tatnall Building – 150 Martin Luther King Blvd, Dover, DE 19901.

The next Banking Subcommittee meeting is August 13, 2025.

ADJOURNMENT

The meeting was adjourned at 10:13 a.m.

Respectfully Submitted,

Tarrie Miller
Chair, Banking Subcommittee