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OUTREACH

Cash Management Newsletter

October 2010

INTEREST RATES

The average annualized yield for September was 0.55 percent. The rate for September was as follows:

September 1st – 30th 0.55 percent

UPCOMING BANK HOLIDAYS

Due to the Veterans' Day and Thanksgiving Day holidays, the Oregon State Treasury, Federal Reserve, and Oregon banks will be closed on Thursday, November 11, and Thursday, November 25. Due to the closures, customer statements and files will not be produced for either date. In addition, ACH files sent to Treasury after the deadline on the day prior to the holiday will be sent to the bank on the day following the holiday and must have an effective date of at least two business days beyond the holiday.

US BANK OUTAGE SURVEY FOLLOW-UP

Treasury recently sent out an online survey to solicit your feedback regarding our communication during the US Bank system outage that occurred on August 3, 2010. If you have not yet done so, please take a few moments to complete the online survey, so we can use your responses to improve our processes. Survey responses are due by Friday, October 15. Thank you for your input.

The survey can be found at: <http://www.surveymonkey.com/s/SKRQ5LB>

BUSINESS CONTINUITY REMINDER

The Oregon State Treasury (OST) is continually evaluating processes to ensure that critical needs are met in the event normal business is disrupted. As we head into the fall and winter months, unexpected inclement weather that can limit the ability of staff to come into the office is always a possibility.

If your organization has not already done so, it would be prudent to discuss your current business contingency plans to ensure that your agency is well prepared. Some questions you may want to consider when discussing your plan may include the following:

- Does your agency have an updated Electronic Funds Transfer (EFT) authorized signers list on file at OST?

- What if your authorized signers are unable to make it into the office and you have transactions that must be initiated?
- How will you get transactions initiated and authorized without necessary individuals in the office?
- Is there a way for your staff to conduct business from a remote location, if necessary?
- Are your desk procedures up-to-date and well-defined in case individuals are required to provide coverage in areas of business that are unfamiliar to them?
- What are the most critical functions that absolutely have to be performed on a daily or weekly basis, and what functions may be delayed for a period of time?

If you have any questions, please feel free to contact Brady Coy, OST Banking Manager at 503-378-2457.



Oregon State Treasury is always interested in receiving feedback from our customers regarding ways we can improve the service we provide. Please send any comments or suggestions you may have regarding this newsletter to brady.coy@ost.state.or.us or fax to (503) 373-1179.