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350 WINTER ST, NE SUITE 100
SALEM, OREGON 97301

OREGON STATE TREASURY

Inside the Vault

Cash Management News

NOVEMBER 2013

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BANK HOLIDAYS

Thanksgiving Day
November 28th
(Oregon State Treasury
and Banks closed)

Happy Thanksgiving!

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 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 Treasury at tms@ost.state.or.us

INTEREST RATES

The average annualized yield for October was: **0.54 percent**

The rate for October was as follows:
October 1st - 31st
0.54 percent

UPCOMING BANK HOLIDAY

Because of the Thanksgiving Day holiday, the Oregon State Treasury (OST), the Federal Reserve, and Oregon banks will be closed on Thursday, November 28th. Customer statements and files will not be produced for November 28th, due to the closures. In addition, ACH files sent to OST after the deadline on Wednesday, November 27th, will be sent to the bank on Friday, November 29th and must have an effective date of December 2nd or later.

TIDBITS FROM TMS

As the Treasury Management Services (TMS) team moves into full swing with agency engagements, a number of strategic themes appear to be rising to the top of our discussions with agencies. Many of these themes are of little or no surprise. In fact, it is very valuable to be affirming the directions that we believed agencies were heading. First and foremost, we see that agencies are continuing to move towards electronic processing of payments. Agencies are also looking to streamline processes and are often looking to do "more with less". We are also seeing agencies striving to move payment processing to an online environment. Along the way, agencies are challenged by antiquated systems that often inhibit technology updates, as well as limited staff resources to facilitate such change. Better understanding these needs and challenges will help us better partner with agencies to problem-solve about the future. As TMS continues to meet with agencies through the 2013-15 biennium, we will continue to share themes that may be of interest to our customers, including best practices and solution alternatives where known. Likewise, we will seek additional input from you when appropriate. We would like to extend a big "thank you" to agencies for the positive responses we've been receiving as we initiate these engagement meetings.

CASH MANAGEMENT FORUM MARK YOUR CALENDAR

Monday, January 13, 2014
1:30 p.m. – 4:00 p.m.
Employment Auditorium

As we reported in last month's Inside the Vault newsletter, the Payment Card Industry Security Standards Council (PCI SSC) is publishing Version 3.0 of PCI Data Security Standard (PCI DSS) and Payment Application Data Security Standard (PA-DSS). Coalfire Systems Inc. will be on hand to provide training about the impacts of Version 3.0. In addition, we will have a panel of experts to facilitate a group discussion focusing on state specific topics regarding PCI DSS, as well as to answer any questions you might have on the topic.

Who should attend?

- Managers responsible for overseeing the financial controls relevant to PCI DSS within your organization
- Staff who will be completing the PCI DSS Self-Assessment Questionnaires
- Others that might have a role in PCI DSS compliance and awareness.

More information about the forum, including registration information, will be provided in next month's newsletter.



DEADLINE REMINDER

The 2013 annual reporting deadline for both ACH and PCI DSS assessments is December 31st. Information regarding this year's process for each assessment was sent to agency Points-of-Contact (POC) on September 30th via e-mails. If you are the POC for your agency and didn't receive an e-mail, please let us know by contacting us at tms@ost.state.or.us with your agency name and your POC information. We will ensure that the process information is forwarded accordingly. If you have other questions about the process please contact us via tms@ost.state.or.us or as instructed in your POC e-mail.

CMIRP CORNER

The Cash Management Improvement & Renewal Program (CMIRP) is a continuous improvement program focused on the renewal, replacement, and refinement of processes and technology supporting Treasury cash management services.

We have initiated the Business Cases focusing on the Local Government Investment Pool (LGIP) and agency Automated Clearing House (ACH) Renewal/Replacement Projects. The CMIRP team is currently validating that the problem and opportunity statements encompass program and customer goals, requirements, and needs. We will drill-down to further define needs and requirements as we work on the Business Cases. We look forward to engaging with customer and partner stakeholders in the coming months to confirm and ensure the accuracy of this work.

Please contact Treasury at cmirp@ost.state.or.us if you have questions.

WELCOME NEW EMPLOYEES

We are pleased to welcome Michael Auman into the position of Deputy Director of the Finance Division. Mike has more than 25 years of administrative experience with State of Oregon agencies. He comes to us most recently from the Oregon Homeownership Stabilization Initiative at Oregon Housing and Community Services. Previous agency experience includes stints at the Department of Corrections, Governor Kulongoski's Office, the Department of Energy, the Water Resources Department, and the Department of Administrative Services. His career includes experience in positions with a financial focus, including some experience in specialty areas such as investment accounting and the preparation of statewide financials. He's long been a customer of OST's banking and cash management services from one perspective or another. Mike's collaborative approach to management and problem-solving will fit well with Treasury's focus on the future. Mike will join the team full-time at the beginning of December.

We are also happy to announce that Jennifer Cherubini has just joined us as a business analyst on the Cash Management Improvement and Renewal Program (CMIRP) team. She comes to us most recently from the Employment Department where she has worked as a business analyst and project manager for the better part of a decade. Prior to that she has experience as an internal auditor with Sony Disc Manufacturing – a position where she also focused extensively on continuous process improvement. Jennifer also has her Oregon Project Management Associate Certification.



HOLIDAY CALENDAR FOR 2014

Date	Holiday	State	US Bank	Federal Reserve	Comments
January 1, 2014	New Year's Day	Closed	Closed	Closed	
January 20, 2014	Martin Luther King, Jr. Day	Closed	Closed	Closed	
February 17, 2014	Presidents Day	Closed	Closed	Closed	
May 26, 2014	Memorial Day	Closed	Closed	Closed	
July 4, 2014	Independence Day	Closed	Closed	Closed	
September 1, 2014	Labor Day	Closed	Closed	Closed	
October 13, 2014	Columbus Day*	Open	Closed	Closed	State Open Bank/Fed closed
November 11, 2014	Veterans Day	Closed	Closed	Closed	
November 27, 2014	Thanksgiving Day	Closed	Closed	Closed	
December 25, 2014	Christmas Day	Closed	Closed	Closed	

*On Monday, October 13, 2014, the Federal Reserve and U.S. Bank will be closed, but the State of Oregon will be open. Due to the closures, Treasury will not be processing incoming or outgoing ACH transactions on October 13, 2014 and that date cannot be used as an effective date for ACH settlement.

Please contact Brady Coy at 503-378-2457 if you have any questions.

CONTACT INFORMATION

<p>Director of Finance Cora Parker 503.378.4633</p> <p>Executive Assistant Kari McCaw 503.378.4633</p> <p>Deputy Director of Finance Mike Auman 503.378.2752</p> <p>Cash Management Policy & Planning Manager Sharon Prentice 503.373.7312</p> <p>Cash Management Business Analysts Angel Bringelson 503.378.5865 Jennifer Cherubini 503.378.4990</p>	<p>Cash Management Project Manager Wendy Finley 503.373.1966</p> <p>Banking Operations Manager Brady Coy 503.378.2457</p> <p>Merchant Cards/US Bank Kim Buckout 503.378.2409</p> <p>Incoming ACH/Check Fraud Nikki Main 503.378.2462</p> <p>Check Image Requests/Check Stock Testing Nikki McMillan 503.373.1944</p>	<p>Fed Wires/ACH Origination Natalya Cudahey 503.378.5043</p> <p>Safekeeping/Debt Service Sherry Hayter 503.378.2895</p> <p>ACH File Issues ach.exception.notify@ost.state.or.us</p> <p>Online User Password Resets ost.banking@ost.state.or.us</p> <p>Banking Fax 503.373.1179</p>	<p>Treasury Management Services Team</p> <p>Edie Kessel, Manager 503.373.1897</p> <p>Rhonda Bachmann, Analyst</p> <p>Roseanne Ward, Analyst</p> <p>Adele Honeyman, Training Specialist</p> <p>TMS EMAIL tms@ost.state.or.us</p> <p>TMS Fax 503.373.1500</p>
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Oregon State Treasury, 350 Winter Street NE, Suite 100, Salem, Oregon 97301

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