



Inside the Vault

Cash Management News

APRIL 2016

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Bryan Cruz González, Oregon State Treasury

BANK HOLIDAY

No Bank Holiday
in April

CASH MANAGEMENT POLICY UPDATES

Treasury recently has adopted two updated cash management policies. FIN 201 (formerly 02.18.01) and FIN 214 (formerly 02.18.14) can both be found on our website at <http://www.oregon.gov/treasury/Divisions/Finance/StateAgencies/Pages/Policies.aspx>. As has been long promised, these are the first in what will be a series of updates to our existing cash management policies and related Cash Management Manual. In some cases these updates will simply reflect revisions to our policy numbering and formatting approach, while other updates will be more comprehensive in nature.

The new FIN 201 and FIN 214 do not represent significant departures from Treasury's prior policies or guidance. [FIN 201: Collection and Deposit of Money\(s\)](#) defines the expectations of agencies with regard to the collection and deposit of money(s) with Treasury. It updates the somewhat narrower deposit guidance provided in the superseded policy 02.18.01: Next Day Deposit. It clarifies broader policy direction that previously has been provided to individual agencies in a variety of agency-specific contexts, including cash management agency

engagements. It also addresses changes made during the 2015 legislative session with regard to exceptions to next day deposit requirements. [FIN 214: Third Party Vendor Requirements](#) provides updated direction regarding the expectations of agencies and their respective third party vendors with regard to the use of such vendors for the provision of cash management services related to moneys deposited with Treasury. We believe the policy more clearly describes the longstanding third party vendor program. Additionally, it includes an online, fillable third party vendor application form for use by prospective vendors.

If you have questions about these or other cash management policies, please contact Treasury Management Services at tms@ost.state.or.us.

INTEREST RATES

The average annualized yield for March was
0.75 percent

The rate for March was as follows:

March 1–31
0.75 percent

E-MAILING LEVEL 3 INFORMATION

Statewide policy [107-004-050](#) (Information Asset Classification) defines Level 3 or "Restricted" information as follows: "Sensitive information intended for limited business use that may be exempt from public disclosure because, among other reasons, such disclosure will jeopardize the privacy or security of agency employees, clients, partners, or individuals who otherwise qualify for an exemption. Information in this category may be accessed and used by internal parties only when specifically authorized to do so in the performance of their duties. External parties requesting this information for authorized agency business must be under contractual obligation of confidentiality with the agency prior to receiving it."

Level 3 information includes personally identifiable information such as financial information, including credit card numbers and Automatic Clearing House (ACH) information. Statewide policy [107-004-110](#)

(Acceptable Use of State Information Assets) requires that confidential information—including Level 3 information—sent outside of your agency be adequately protected. Standard e-mail is sent out over the Internet in clear text and can be stored on any mail server that it passes through on its way to its destination. It is not considered adequate protection for Level 3 information.

Treasury treats sensitive information in all its forms, whether electronic or paper, with extreme care. Please do not send us Level 3 information. Doing so without additional safeguards, such as encryption, may be considered a violation of statewide policy. If sensitive data of this sort is sent to Treasury, we will contact you directly to remind you not to send sensitive information using clear text e-mail. Depending on the nature of the information, additional steps may be taken with regard to statewide policy.



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.

As mentioned last month, Treasury has initiated a comprehensive reevaluation of our primary banking and cash management service delivery model and partnerships. Our aim is to mitigate operational and other risks, and better support contingency planning and readiness, while continuing to deliver quality services at reasonable costs to you, our customers. In support of that effort, we recently issued a Request for Proposal (RFP) for a treasury cash management consultant to assist us. One of the consultant's first tasks will be to validate Treasury's proposed service delivery model, and then help us to design and stage a vendor solicitation effort. The RFP closed on April 6, and we anticipate hiring a consultant by the end of April; work on vendor solicitation will begin shortly thereafter.

If you have questions or comments about CMIRP efforts, please contact program staff at cmirp@ost.state.or.us.

KEEP AUTHORIZATION FORMS CURRENT

Treasury's cash management policy [02.18.10](#) requires that a new Signature Authorization Form ([Form C-2](#)) be submitted for every Treasury (formerly Suspense) account annually each January. It also is important for agencies to maintain current forms throughout the year to address any staff changes that impact signature authority. Any modification to staff that are authorized signers, whether adding or removing names, requires an agency to submit a new form. Failure to submit updated forms could result in delays in processing transactions if signatures received do not conform to your agency's list of authorized signers.

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