



Inside the Vault

Cash Management News

JANUARY/FEBRUARY 2018

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CASH MANAGEMENT LEGISLATION

With the 2018 legislative session starting next month, we would like to remind agencies that Treasury is available for advice and consultation regarding legislation with cash management impacts. That would include legislation with references to funds, accounts, interest earnings, investment authorities, debt management and bonding mechanics, and more. If you have questions or concerns about such legislation, please touch base with your regular Treasury contacts or one of the following:

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ORGANIZATIONAL RESILIENCY

Last month, we announced policy- and project-related staff realignments that will strengthen our organizational resiliency. This month we unveil our new Customer Solutions team, which will work more closely with our customers—state agencies, universities, and financial institutions—to better understand how you do business and your needs. Staff will focus on identifying product and service solutions for you as well as providing regulatory guidance and education. Our goal is to provide our customers with a high level of service through one integrated team.

Customer Solutions includes the following staff:

- Sharon Prentice *Customer Solutions Regulatory Manager*
- Edie Kessel *Customer Solutions Services Manager*
- Rhonda Bachmann* *Customer Solutions Consultant*
- Shannon Kammerman *Customer Solutions Consultant*
- Katie Roth *Public Funds Coordinator*

Organizational resiliency requires continuous examination of how we approach our work, and these steps are only part of how we are working to best succeed and serve you, our customers. You can continue to contact us by phone or e-mail at customersolutions@ost.state.or.us.

**Rhonda will soon shift to providing full-time support for the coming KeyBank transition, focusing on agency communication and outreach.*

INTEREST RATES

Average Annualized Yields

December
1.6177 percent

Interest Rates

December 1–17
1.55 percent

December 18–31
1.70 percent



Gary Halvorson, Oregon State Archives

HOLIDAY

**February 19
Presidents Day**

Treasury Closed
Banks Closed

See article for more information

PUBLIC FUNDS WORK GROUP

In the [July 2017](#) issue of *Inside the Vault*, we talked about [House Bill 2779](#). Among its provisions was establishment of the Public Funds Work Group. The group is charged with reviewing Oregon's Public Funds Law, which can create challenges as governments look more and more to partner with private industry to adopt modern banking and business practices. The group will explore those issues and recommend any appropriate policy changes ahead of the 2019 legislative session. The group, which includes representatives from state agencies, local governments, and financial institutions, will hold its first meeting on Thursday, February 1, in Salem. Contact Cora Parker, Director of Finance, at cora.r.parker@ost.state.or.us for more information.

SIGNATURE AUTHORIZATION FORMS REMINDER

[Treasury Policy 02.18.10](#) requires that agencies submit annually, each January, new signature authorization forms for each Treasury Account (formerly Suspense Account). Treasury sent reminders last month to agency CFOs/Directors regarding this requirement. The Signature Authorization Form (Form C-2) can be found on our website by clicking [here](#). Failure to submit the required forms by January 31 could result in revocation of Treasury Account disbursement authority.

UPCOMING HOLIDAY

Due to Presidents Day, Treasury, the Federal Reserve, and Oregon banks will be closed on Monday, February 19. Customer statements and files will not be produced for February 19 due to the closures. In addition, ACH files sent after the deadline on Friday, February 16, will be sent to the bank on Tuesday, February 20, and must have an effective date of February 21 or later.



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