



# Inside the Vault

## Cash Management News

JUNE 2018

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### HOLIDAY

**Independence Day**  
**July 4**

Treasury Closed  
Banks Closed

*See article for more information*

## ONLINE USER VALIDATION

It is time once again to complete annual online user validation. This validation is part of Treasury's security plan to assure only authorized access to cash management systems. User reports will be sent later this month, by e-mail, to designated Password Administrators and will contain a listing of authorized agency users set up to access Online Reporting and U.S. Bank SinglePoint (for those agencies using SinglePoint services).

In addition, we will send a separate, more detailed user report for each agency using STAN Online. Agencies are asked to review the reports and verify that the authorized users are appropriate for agency business purposes. We strongly encourage agencies to review users who have not accessed these systems within the past six months to determine whether access is still appropriate. If changes are needed, users easily can be deregistered using Treasury's [C-26 Registration/Deregistration form](#). The form should be submitted by a Password Administrator via e-mail to [ost.banking@ost.state.or.us](mailto:ost.banking@ost.state.or.us).

Treasury also would like to remind users that user IDs and passwords for Treasury applications must not be shared. A process is in place for resetting passwords and for registration/deregistration of individual users. If you have questions regarding that process, please work with your agency Password Administrator. Protecting the security and integrity of the state's banking and cash management systems is a task that is shared by all users. Treasury thanks you for your diligence in this important effort.

## MERCHANT CARD FORUM RESCHEDULED

The Merchant Card Forum originally scheduled for June 28 will now be held in mid-September. Agency staff responsible for merchant card-related policies and procedures, or making decisions about payment acceptance options, should plan to attend. Treasury staff and representatives from U.S. Bank/Elavon will present business-user focused topics such as recent payment industry changes and new services from U.S. Bank/Elavon. The forum will also cover general information about security and compliance but will not dive deeply into the Payment Card Industry Data Security Standards (look for a separate forum focused on security and compliance in the future). Watch for more information in upcoming issues regarding specific time and location. Contact Customer Solutions with any questions at [customersolutions@ost.state.or.us](mailto:customersolutions@ost.state.or.us).

### INTEREST RATES

Average Annualized Yield  
May  
**2.10 percent**

Interest Rates  
May 1–May 31  
**2.10 percent**

### STAFF CHANGES AND EMPLOYMENT OPPORTUNITY

Last month, Nicki Powers and Natalay Cudahey left the Banking Operations team for new opportunities at other agencies. We will miss both of them but wish them luck in their new roles. To address these departures, Treasury is currently recruiting for a Program Analyst 1 ([Electronic Funds Transfer Coordinator](#)). The position is responsible for coordinating the processing of incoming and outgoing wire transfers, providing support and troubleshooting for certain ACH transactions, and performing complex bank account reconciliations. The recruitment is currently scheduled to close June 14.

We are also happy to welcome back Kim Buckout, who retired as the Banking Operations Team Coordinator in February 2017. Kim returned last summer to support our Local Government Investment Pool (LGIP) project, and we appreciate her willingness to return now to support Banking Operations generally.

We also are excited to welcome Sophie Pace as the project manager for our burgeoning Electronic Funds Transfer (EFT) project with KeyBank. Sophie is a consultant from TEKsystems and has extensive experience in large finance-related technology projects. Look for more information about the EFT project in the coming months.

### UPCOMING HOLIDAY

Due to the Independence Day holiday, Treasury, the Federal Reserve, and Oregon banks will be closed on Wednesday, July 4. Due to the closures, customer statements and files will not be produced for July 4. Additionally, ACH files sent to Treasury after the July 3 processing deadline will be sent to the bank on Thursday, July 5, and must have an effective date of July 6 or later.

### AGENCY CONTACT INFORMATION

Treasury regularly communicates with agency customers to provide general information, training/policy updates, and service interruption notifications. In order to do this most effectively, it is important for Treasury to have current agency staff contact information. As you have turnover in staff, please be sure to update your agency's Customer Solutions contacts, authorized signers, and list-serve subscribers. If you have questions about what contact information you need to provide to Treasury and how to maintain it, contact Customer Solutions at [customersolutions@ost.state.or.us](mailto:customersolutions@ost.state.or.us).



### SERVICE SPOTLIGHT

**Lockbox** is a payment collection service offered by financial service providers. A company's customers mail payments to a specific post office box. A service provider collects the payments from the post office box, processes the payments, and deposits funds to the company's account. There are two main types of lockbox:

**Retail lockbox** is designed for relatively low-dollar, high-volume consumer-to-corporate payments that are accompanied by a payment coupon or other scannable document.

**Wholesale lockbox** is designed for relatively high-dollar, low-volume corporate-to-corporate payments not accompanied by a payment coupon or other scannable document.

Agencies interested in either type of lockbox must access services through Treasury. If you are interested in evaluating your business needs and available options, or have questions regarding remittance processing methods generally, contact Customer Solutions at [customersolutions@ost.state.or.us](mailto:customersolutions@ost.state.or.us).

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**Merchant Card/U.S. Bank**

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**Check Fraud/  
Stop Payments**

Nikki Main  
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**Check Image Requests/  
Check Stock Testing**

Lisa Davis  
(503) 373-1944

**Fed Wires/ACH Origination**

Brady Coy  
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**Local Government  
Investment Pool**

Brady Coy  
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**Safekeeping/Debt Service**

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**ACH File Issues**

[ach.exception.notify@ost.state.or.us](mailto:ach.exception.notify@ost.state.or.us)

**Online User  
Password Resets**

[ost.banking@ost.state.or.us](mailto:ost.banking@ost.state.or.us)

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