

Meeting Details

Meeting Date	Wednesday, May 20, 2015	Meeting Time	9:00 am to 12:00 pm
Meeting Location	Department of Revenue, Building 1, Room 1220/1221		
Meeting Objective	Review and Discuss Draft TRM Level 2 Flows and Process Models		
Invitees	<p><u>Level 2 SMEs:</u> Bert Wilkerson (Treasury), Melisa Hevey (Treasury), Miriam Gray (Treasury), Jennifer Pelham (Treasury), Kathy Ward Adkins (Treasury), Teresa Bach (Treasury), Pedro Morgado (Treasury), Benjamin Nash (DEO), Betty Caswell (DEO), Wynette Rogers (DOR), Wendy Wu (DOR), Gina Ballard (DFS), Angie Martin (DFS), Tanya McCarty (DFS), Patrice Provost (DEO)</p> <p><u>Florida PALM BPS Team:</u> Deana Metcalf, Gary Schneider, Jordan Landreth, Julian Gotreaux, Stanton Beazley</p>		
Attachments/ Related Documents	TRM Level 2 Workgroup Meeting #2 Notes (05-12-2015) Revised Draft Level 2 Process Flow and Narrative (05-19-2015) V 1.2		

Meeting Topics

Topic	Presenter	Allotted Time
Welcome <ul style="list-style-type: none"> Overview of Agenda Participant Introductions <i>(if new participants)</i> 	Deana Metcalf	5 min (9:00 am - 9:05 am)
Recap of Action Items	Gary Schneider	15 min (9:05 am - 9:20 am)
Deeper Dive in Level 2 Flows and Narrative for TRM – Agency Federal Bank Account	Deana Metcalf	45 min (9:20 am - 10: 05 am)
<p>Notes:</p> <p>10.2 Agency Federal Bank Account</p> <ul style="list-style-type: none"> DEO process but tried to make it generic to accommodate future federal bank accounts for other agencies DEO instructs treasury how much to leave in concentration account and then to wire remaining funds to Federal Bank Account Federally Mandated Disbursement Account – this is the state’s account mandated by FEDs Three processes for spending money out of federal account: <ul style="list-style-type: none"> EFT 		

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<ul style="list-style-type: none"> ○ Out of Project Connect, a file is transmitted to federally mandated disbursement account to make EFT receipts (bank makes these payments) ○ Florida PALM will book Accounting entries to record the transaction ● Debit Cards <ul style="list-style-type: none"> ○ System will create a voucher to pay vendor who manages debit card program (this will skip the voucher audit process and be direct load to payment) ● UC Withholding Tax <ul style="list-style-type: none"> ○ Electronic tax payment system that where DEO enters tax data ○ Florida PALM will book Accounting entries to record the IRS sweeping money out of the account ● Added voucher to TRM AE 2.7, capture that payment information needs to be captured ● 2.12 is telling the IRS to go get money (instructions) ● 2.7 is where we actually put in Florida PALM ● Betty does a negative treasury receipt - (portion of payment is withheld for child support and withholding taxes deducted) this type of payment follows typical payments – you could see two debits from IRS (one outside the typical P2P system and one within) ● It’s negative entry because State is paying the Net and need to account for gross (gross is captured in external system), (TR 30 deposit debit to expenditure, credit cash) – this decreases state account cash 		

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<ul style="list-style-type: none"> • New system will have backup withholding so should be able to handle this in the future • Two entries (withholding tax to feds (negative entry) • Add to narrative for IP 2.12 that there is amount entered in P2P that is entered and swept for feds (manual payment for RA benefit payment, CSE child support, FEMA (disaster programs) this is done by manual voucher payments and it's eventually swept by IRS • Two different reconciliations: <ul style="list-style-type: none"> ○ Agency monitors and records new transactions for both the federal bank account and federally mandated disbursement account ○ At the end of the month, Agency fully reconciles both accounts and records entries to show the cash movement ○ Treasury reconciles federal bank account monthly and federally mandated disbursement account daily 		
Break		15 min (10:05 am-10:20 am)
Icebreaker	Jordan Landreth	15 min (10:20 am-10:35 am)
Deeper Dive in Level 2 Flows and Narrative for TRM – Reconciliations (Daily & Monthly)	Deana Metcalf	35 min (10:35 am-11:10 am)
Notes: <ul style="list-style-type: none"> • Cash Ledger is the GL • Cash ledger is reconciled to treasury ledger daily with final at end of month • Treasury ledger is reconciled to bank balances daily with final at end of month 		

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<ul style="list-style-type: none"> • Different process for exceptions depending on type (e.g., deposit, returns) • Exceptions and associated accounting entries are shown on individual transaction flows and not on overall reconciliation flow 		
Discussion of Outside Banking Services Flow	Deana Metcalf	20 min (11:10 am-11:30 am)
<p>Notes:</p> <ul style="list-style-type: none"> • Treasury reviews and evaluates all outside banking services requests • Decision box added in agency swimlane with linkage to Revolving Fund flow • Clearing funds are an example of outside banking activities that require a bank account setup • Petty Cash and CC processing are examples banking services that don't need a bank account setup <p>CMIA flow:</p> <ul style="list-style-type: none"> • TRM 9.8 was shaded to indicate that it's outside of Florida PALM 		
Discussion of KPIs/Assumptions	Gary Schneider	20 min (11:30 am-11:50 am)
<p>Notes:</p> <ul style="list-style-type: none"> • CSH and TRM KPIs sometimes overlap • Our scope is focused on enhancing operations by provided more timely information to make better informed decisions • Added "Timely reimbursement of revolving funds" in order to streamline operations or minimize risk • Deleted "Payment status" assumption • Updated treasury systems that will not be replaced as part of Florida PALM to include CAP and CD 		

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<ul style="list-style-type: none"> Added “The treasury ledger will capture CRA participant and balance information” to the end “Revolving fund payments” assumption Updated investment assumption to add examples of “Specific types of investment and related transactions” assumptions (accruals, gains & losses, amortization) Added an assumption that “The system needs to allow flexibility for future changes such as different payment types, different types of investment and related data elements, data exchange methods” 			
Close Meeting <ul style="list-style-type: none"> Action Items Homework <ul style="list-style-type: none"> Think about KPIs that can maximize investment returns, minimize risk, enhance operations 		Jordan Landreth	10 min (11:50 am-12:00 pm)
Action Items			
Action Item #	Description of Item	Assigned To	Due Date
1	Update narrative to indicate P2P interface at TRM IP 2.12	TRM BPS Team	06/01/2015
2	Add reconciliation reports to Agency Federal Bank Account flows	TRM BPS Team	06/01/2015
3	Example of DEO reports	Melissa Hevey	05/28/2015
4	Update Reconciliation flow to indicate Cash ledger is reconciled to treasury ledger daily with final at end of month	TRM BPS Team	06/01/2015
5.	Update Reconciliation flow to indicate Treasury ledger is reconciled to bank balances daily with final at end of month	TRM BPS Team	06/01/2015
6.	Add to narrative that outside banking services are for non-revolving funds	TRM BPS Team	06/01/2015
7.	Review TRM and CSH KPIs and ensure on appropriate narrative	TRM BPS Team	06/01/2015

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8.	Update CSH Flows and narrative for CAP language	TRM BPS Team	05/22/2015
9.	Discuss with P2P Team to see if want to change wire language to “same day payments” as industry is changing to allow other payment types to be same day	TRM BPS Team	05/22/2015
10.	Think of possible future enhancements, KPIs, assumptions, etc. and email to Deana	Workgroup Members	06/01/2015
11.	Discuss workflow, attachments, document management, etc. with SDS (technical) Team to determine what needs to be documented to capture when/where workflow is needed and when/where documents need to be attached/stored, etc.	TRM BPS Team	06/01/2015
12.	Send out updated flows and narrative for final review	TRM BPS Team	06/01/2015