

Committee Name: Finance Committee

Committee Chair: Jeanne Ensign

Vice Chair: Harry Greenfield

Minutes recorded by: Jeanne Ensign

Meeting date: June 22, 2017

Motions Passed:

1. MSA capital over budget request of \$245,000 for Phase 1 of the IT Modernization Project (unanimous).

Number of Committee Members Present: 9

Absent: 4

Number of Others Present: 1

Committee Members Present: Jeanne Ensign (Chair), Tom Boak, Elyce Dilworth, Harry Greenfield (V Chair), Jack Groselle, Peter Guadagni, Homer Lane, Laura Winslow, and Susan Kuhlman (CFO, Ex-Officio)

Committee Members Absent: Ralph Davis (Treasurer, Ex-Officio), Phil Dodson, Laura Holmes Shope, Susie Young

Others Present: Dawson Hughes (CEO)

Minutes

The conference call meeting was called to order at 8 pm EDT.

1. The chair welcomed everyone to the meeting and noted the sole purpose of the call was to discuss the capital over budget request.
2. Dawson reviewed the Executive Overview document for the IT Modernization Project that includes the project background, recommendation, implementation timeline and deliverables, and the capital over budget request for Phase I of the IT Modernization Project for \$245,000. Five implementation partners and six software platforms were reviewed, and the recommendation is to move forward with SiteCore. Due to the magnitude of the project and its impact on USMS over the course of several years, the Board, with concurrence from Treasurer and FC Chair, felt it was in the best interest of USMS to review and approve the request prior to FC (an exception to FOG). On Monday, June 19, 2017 the Board approved the selection of SiteCore as project vendor and the Phase I costs of \$245,000. The timeline and deliverables are two 9-month implementation windows. Costs in the over budget request are software and Phase I implementation. The committee discussed using opportunity funds but did not recommend using them, as costs are not a one-time, non-recurring or special project. Committee members discussed the importance of staying PCI compliant and the risks if we're not (banking, credit card acceptance, negative exposure). Updating our current PHP system to stay PCI compliant is costly in terms of staff time (and we're several upgrades behind), and the IT modernization project will ease that burden. Homer shared some research he had done on SiteCore and projects such as ours. **MSA capital over budget request of \$245,000 for Phase 1 of the IT Modernization Project (unanimous).** Committee members complimented Dawson, the board IT liaisons and all others involved on the thoroughness of the proposal and the process over the last several months.
3. Next call: dates for two budget calls last two weeks of August TBD. Susan will send a Doodle poll.
4. The chair thanked everyone for joining the call.

The meeting was adjourned at 9:10 pm EDT.
