

Finance | Banking – Status Update (4/24/24)

Executive Sponsor: Nicholas Lee

Project Owner: Amy Smith

Project Manager:

Objective: Enhance bank transaction efficiency through the modernization of lockbox processes, the implementation of a new expense reporting and credit card system, and transitioning to a new financial institution for streamlined payment processing. Reorganize merchant services rates, contacts and account maintenance.

Achievements	Milestones	Date	Status
<div>✓ Continued Concur Office Hours through Friday, April 5th</div> <div>✓ Positive Pay KeyNavigator tested and operating</div> <div>✓ LCSNW published phone number updated for ability to contact CFO, Controller for banking changes validation w/funders and Merch. Acct. depository changes</div> <div>✓ Updated due dates for April Expense Reports on Finance Page</div> <div>✓ Added Concur Impact to MIP GL Project Plan</div>	Select New External Tool – Concur	12/22/24	Complete
	New Lockboxes Set Up & ACH Information Ready	1/12/24	
	Updated Reimbursement Process Design Complete	1/30/24	
	Key2Purchase Set Up Complete & New Credit Cards	1/31/24	
	Concur Set Up Complete w/ integration to Key2Purchase	2/16/24	
	Cardholder and User training & Finance Projects Page	2/29/24	Complete
	Decommission Wells Fargo CCER	2/29/24	
	Go-Live of Key2Purchase & Concur	3/1/24	
	Merchant Services Transition Complete	3/1/24-5/15/24	Serious Risk
	Sunset Wells Fargo – Operating Account	5/1/24 6/30/24	At Risk
	<div>➤ Decision: Implementation of Concur with current GL</div> <div>➤ Decision: Add second beneficial owner to all Merchant Accounts</div>		