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
 ✓ Continued Concur Office Hours through Friday, April 5th ✓ Positive Pay KeyNavigator tested and operating ✓ LCSNW published phone number updated for ability to contact CFO, Controller for banking changes validation w/funders and Merch. Acct. depository changes ✓ Updated due dates for April Expense Reports on Finance Page ✓ Added Concur Impact to MIP GL Project Plan 	Select New External Tool - Concur	12/22/24	
	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	
Next Steps	Concur Set Up Complete w/ integration to Key2Purchase	2/16/24	
 □ Merchant Services □ Authorize.net acquiring bank change impacts need to be resolved □ Add Controller as beneficial owner forms for transfer of contacts and banking □ Treasury Services □ Monitor operating account for optimal switch in MIP Accounts Payable □ Key2Purchase & Concur □ Work with IT to automate the Concur extracts for Payroll Reimb. & MIP JV import □ Review and Communicate response(s) to Concur Survey Feedback □ Investigate and adjust to risk of PHI within Concur system or process 	Cardholder and User training & Finance Projects Page	2/29/24	
	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	
	Sunset Wells Fargo − Operating Account > Decision: Implementation of Concur with current GL > Decision: Add second beneficial owner to all Merchant Acco	5/1/24 6/30/24 unts	









