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Iowa Treasury Management Association

April 2014

Iowa Treasury Management Association, P.O. Box 228,
Des Moines, IA 50301
www.iowatreasurymanagement.org

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May Meeting

The May meeting will begin at 11:30 am on Thursday, May 8, 2014. It is being held at the Embassy Club in Downtown Des Moines. We will have three speakers for the May meeting: David Maahs, Tim Leach, and Mike Swesey from the Greater Des Moines Partnership. They will be discussing current projects going on downtown and regionally.

A buffet will be served for lunch this month. Those planning on attending will need to register on the website by Monday, May 5th.

Officers

President

Beverly Fenimore, CTP
US Bank
e-mail: beverly.fenimore@usbank.com
phone: 515-245-6304

Vice President

Kari Hanson
Principal Financial Group
e-mail: hanson.kari@principal.com
phone: 515-235-1320

Treasurer

Daniel Hoover
Principal Financial Group
e-mail: hoover.daniel@principal.com
phone: 515-235-5348

Secretary

Kyle Rice
Polk County Treasurer
e-mail: kyle.rice@polkcountyiowa.gov
phone: 515-286-3042

Guests

ITMA members are encouraged to bring guests to our meeting. We hope that guests will find our meetings enjoyable and provide educational opportunities and will, in turn, want to join. Members (or their guest) should bring \$35 to the meeting to cover the food and room costs. Checks can be payable to Iowa Treasury Management Association and given to the ITMA Treasurer.

Announcements/Upcoming Events

Check out our LinkedIn page! It is listed as 'Iowa AFP', and be sure to join the group as a member. If you have any discussion threads or announcements for the page, please contact Daniel Hoover.

If there are any webinars, conferences, or announcements that would be beneficial to share with your fellow ITMA members, please email the details to Kyle Rice, ITMA Secretary, to add here in the monthly newsletter. All emails can be sent to kyle.rice@polkcountyiowa.gov.

Meeting Schedule

05/8/2014

Topic: Current Des Moines Projects

Speaker: Mike Swesey, David Maahs, & Tim Leach

Location: Des Moines Embassy Club, Ruan Center, 33rd Floor

09/11/2014

Topic: T.B.A.

Speaker: T.B.A.

Location: Des Moines Golf & Country Club, West Des Moines

See you there!

April Meeting Summary

Presentation:

Amy Barnett, Merchant Data Security Risk Manager with Bank of America Merchant Services gave a presentation on "Protecting Your Customers' Cardholder Data".

- Walked through the typical data breach/fraud cycle
- Restaurants are the major source of credit card compromises
- Common causes of a breach
 - o POS passwords
 - o Outdated antivirus software
 - o Vulnerable or non-compliant software
 - o Remote access by third-party vendors
 - o Remote access turned on at all times
- Proper steps should be taken before process credit cards
- Customers expect strong data security
- 3 basic types of data breaches
 - o Physical breach – theft of docs or equipment
 - o Electronic breach – system or network accessed
 - o Skimming – capture card mag stripe data
- Costs of data compromise are extremely high – both financially and reputationally
- PCI compliance
 - o Compliance is mandatory for merchants and service providers, enforced by major card brands
- PCI levels 1 through 4
- Follow the 12 'digital dozen' requirements for protecting card account information
- Reduce PCI scope by enhancing data security
 - o Point-to-point encryption (P2PE)
 - o Tokenization technology
 - o EMV chip technology
- EMV (Europay, Mastercard and Visa)
 - o New secure standard being adopted in the US
 - o Works by reading encrypted chip on each card
 - o Timeline for implementation
 - o Merchants can adopt early to get some PCI relief