**11-29-23 Technology Track Minutes**

Sheri Ferko and Dathan Liblik of Ferko Liblik (FLI) joined the call

APIs

* They have worked on projects for John Hancock for 20 years and are familiar with the Retirement plan industry.
* Currently working with TSC 401k to allow the firm to accept and use the data from the new JH API TED feed.
* This involved calling for the API, accepting the data into a database and exporting the data to the appropriate place to use for Trust Accounting reconciliation reporting.
* TCG has 14 firm in various levels of “readiness”- some are farther along than others, others are using spreadsheets.
* TCG needs a solution to accommodate all states of readiness
* FLI can build something all TCG members can use PLUS allow customization at the firm level based on the individual firm’s needs
* Can create a common repository where each firm has access only to their information- IMPORTANT that we can’t see each other’s info
* If they create a database for us, it can be one that we all use and that can accommodate other RKs APIs
* Can build something lean, simple and efficient
* Can use a common repository to provide reporting, industry stats
* Can offer historical “recordkeeping” of the plan
* Will be tech agnostic
* The Custom work will be how to move the data to where each firm wants it to be stored permanently

Cost

* If FLI builds something for a few members, does this help the cpst for other members? The idea is to do the work once and then amortize over the rest of the members who are interested. Can give bias and benefit to those who jump in early

Moving Forward

* TCG needs to understand where we want to be in a few years- FLI can help us figure out our migration path And help us build our tech strategy
* FLI can also do process automation
* Core set of 50 reports common to all forms
* Bit by bit, all TCG members would move to a common data structure
* Any work that is done- needs to be as easy as possible for each firm
* FLI- can they become part of TCG? At the very least, some type of strategic alliance.

Next Steps

* FLI to send us a summary of our discussion that we can send to other members to show what we are working on.