**12-15-23 Technology Track Minutes**

1. **Ferko Liblick (FLI) Summary from previous call- Matt and Ann**

* 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
* Matt indicated that his total cost with them is $15K
* They are quick and proficient
* Scoping process went well, able to accommodate additions.
* Rate for lead programmer is $175/hour, for developer is $ 150/hour
* They have 5 or 6 full-time employees and contract work out t other developers

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.

1. **STAX AI**

* Joe and Mike talked to them about our tech in initiatives
* They are not interested in working with us on that.
* Also, not interested in any more investors

1. **7 Simple Machines**

* Joe and Mike also talked to them
* If they build something for us, they will give us royalties if they sell to other TPAs.
* They discussed a broader scope than we did with FLI
* They are VERY interested in working with us
* They are building out a “Pension Pro” for TPAs. It will integrate with RKs and uses Joe’s payroll system.
* We will find a time at the BMC for the Tech Track team to spend an hour with them.

1. **Matt’s CRM**

* Matt demo’d the CRM he has built
* It looks great!
* He is willing to share with TCG but just doesn’t know how that would work

1. **What’s next**

* Before we can decide who to hire, we need to figure out what we want
* We will set aside time on a Saturday or Sunday to discuss
* Our next call we will discuss how o go about figuring this out
* Joe will send us a draft of parallel projects we can consider to help us create our plan
* Our next call is 12-21 at 2pm ET

1. **Daniel Leung**

* Programmer looking for work
* Premature to think about hiring him for all of TCG
* Joe will reach out to him.