

ELECTRICITIES SHIFTS SYSTEMS TO WINDOWS—UPGRADES CAMRA WITH NEW USER INTERFACE

INTENT on bringing all of its computer systems into the Microsoft Corp. Windows environment, Electricities of North Carolina Inc. has purchased Securities Software & Consulting Inc.'s new Windows user interface to upgrade its treasury department's portfolio management and accounting system. Electricities purchased the Dos-based version of SS&C's Complete Asset Management, Reporting and Accounting (Camra) system in late 1992 to support its portfolio of fixed-income securities. Electricities—a publicly held utility whose treasury department also serves as the investment management arm of both the North Carolina Eastern Municipal Power Agency and the North Carolina Municipal Power Agency Number One—retains Camra to support its \$1.5 billion in assets under management.

According to Al Conyers, treasury manager for Electricities, the upgrade contract was signed at the end of January. However, installation of the Windows user interface will not begin until after SS&C releases a more extensive Windows upgrade at the end of February. While Windows-based upgrades of Camra's investment management modules have been available to users for some time, Windows-based versions of the system's accounting modules have yet to be released. According to SS&C president Bill Stone, roughly half of Camra's accounting modules—including the Securities Master module and the Securities Universe module—are scheduled to be released by the end of February. Conyers expects to have Camra for Windows online by mid-March.

Camra is not the only system at Electricities slated for conversion. "In the third quarter of 1994, Electricities made a company-wide decision to go to the Windows environment," says Conyers. "We are bringing all of our systems onto Windows 3.1." Conyers says the move to Windows will affect everything from the back-office systems to the technology that supports the utility's day-to-day operations.

Moving to Windows

While all systems at Electricities will be able to run in the Windows environment by the end of the year, not all of its departments may opt for the change. "If one department feels the Dos environment is good

enough and feels Windows doesn't provide them with everything they need, they will still have the Dos-based software," says Conyers. "But all systems will have the Windows overlay anyway."

According to Conyers, Electricities' treasury department evaluated SS&C's current Windows products and looked at the schedule of future releases before purchasing the interface. "After we went through the review process, we felt that even though part of the Camra product is not completely put into the Windows environment we were still comfortable when we saw what they had done," says Conyers.

According to Stone, SS&C began releasing Windows-based upgrades of Camra in June of 1993. Stone says SS&C's systems designers concentrated first on converting the front-end investment management modules of Camra before turning to the back-office accounting side. "Our focus was to give information to the chief investment officer, chief financial officer and the chief executive officer," says Stone. "We didn't feel they were making very many accounting transactions so this was our methodology."

June Deadline

Stone says a fully Windows-based version of Camra—which includes the conversion of the rest of the accounting modules as well as the Net Asset Value module and the Performance Measurement module—will be released in June. "As Camra gets their entire system up—fully Windows, they'll just be brought in as they send them out in different upgrades," says Conyers.

In 1992, Electricities decided to move its systems off its mainframe to a client/server based architecture. At roughly the same time, says Conyers, the utility also looked to expand its portfolio by investing more heavily in mortgage-backed securities. The securities currently make up from 10 to 15 percent of Electricities portfolio.

"Our primary focus was to find a system that handled mortgage-backed securities and provided ease in reporting and accounting them," says Conyers. "We also looked at how the system would handle the rest of our portfolio which is fixed-income securities." Camra was brought online during the first quarter of 1993 to replace the company's inhouse developed mainframe-based system that had been online at Electricities since 1984.

According to Conyers, the Dos-based version of Camra currently supports four portfolio managers.