

BOSTON-based Massachusetts Housing Finance Agency (MHFA) is completing installation of Princeton Financial Systems Inc.'s Pam for Securities portfolio management and accounting system. With the completion date just weeks away, officials at MHFA are now planning their next series of evaluations—a quest for third-party applications to augment Pam. Meanwhile, MHFA officials are also waiting for Princeton to upgrade some of its functionality to the Microsoft Corp. Windows environment; Princeton has said it will release the features under Windows during the second half of this year.

A self-supporting state agency, MHFA raises money for housing loans to low and moderate income families in the Commonwealth of Massachusetts through the sale of tax-exempt and taxable bonds to private investors and investment of the proceeds.

MHFA finalized its selection of Princeton's system last December to

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support a \$1 billion investment portfolio consisting primarily of fixed-income securities. An official at MHFA declines to comment on both the selection and the rollout. However, according to a source close to the installation, MHFA's conversion process was launched on time in late February, and has proceeded smoothly since. The source says MHFA will bring its new portfolio management system online midway through July.

Says the source: "The installation was phase one. Once we have the basic system in place, the next phase is to start looking at other packages." According to the source, while MHFA has not yet looked at any third-

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