



Agenda for 2/5/2013 MFEC Board Meeting

Location: Montana Division of Banking and Financial Institutions, 301 South Park Avenue, Helena, Room 342

Time: 1:00 pm to 3:00 pm

Dial-in Information: 1-877-820-7831 #899651

Attachments: November 15th Meeting Minutes

- 1:00 p.m. Approval of minutes, introductions and member reports (each member will give a brief report on their organization)**
- 1:45 p.m. Financial Report**
- 2:00 p.m. Discuss Leadership of Board**
- 3:00 p.m. Adjourn**



Minutes 2/5/2013
MFEC Board Meeting

Location: Division of Banking and Financial Institutions, 301 South Park, Room 342, Helena, Montana

Time: 1 pm to 3:00 pm

Dial-in Information: 877

Attachments: Minutes 11/15/2012 Meeting and Financial Update

Item One

Call to Order and Roll Call

1:10 p.m.

<u>Name</u>	<u>Organization</u>	<u>Present/Excused</u> <u>Unexcused</u>
Jolene Bach, President Lauri Abeyta, RDI	GFDA	Jolene Bach, Present
Sue Woodrow, Vice President Diana Holshue	Federal Reserve	Sue Woodrow, Present
Bruce Brensdal, Treasurer Penny Cope	Montana Board of Housing	Bruce Brensdal, Present
Melanie Hall, Secretary Wayne Johnston/ Chris Romano	Montana Commissioner of Banking and Financial Institutions	Melanie Hall and Chris Romano, Present
Karen Smith	MCUCD	Karen Smith, Present
Kelly Bruggeman David Peretto	First Interstate Bank Foundation	
Mary Howard Kalie Porter and Kelly Cresswell	Student Assistance Foundation	
Karen Nebel	Neighbor Works Great Falls	Karen Nebel, Present
Steve Turkiewicz	Montana Bankers Association	
Bob Vogel	Montana School Board Association	
Bob Bartholomew	Director AARP	Present
Marsha Goetting Joel Schumacher	MSU Extension Service	Marsha Goetting, Present, Joel



		Schumacher, Present (phone)
Lynne Egan Cindy Palmer	Montana Commissioner of Securities and Insurance	
Connie Genger	MCEE	Connie Genger, Present
Angie Main	NACDC	Angie Main, Present
Kellie Battaglia	HomeWord	Jeannine, call in
Jen Euell	MT Women's Foundation	Jen Euell, Present
Jenny Eck	MT Office of the Attorney General	
Megan Vincent	MT Office of Public Instruction	Megan Vincent, Present, call in
Karen Heisler	Rural Dynamics, Inc.	Present, call in

Item Two

Action Items

1. Approval of November 15, 2012 board meeting minutes.

- Sue Woodrow moved that we accept the minutes as amended.
- Karen Smith seconded the motion.
- Passed unanimously

Discussion: Amendments of minutes to change participation in November 15, 2012 to excused for of Excused for MSU Extension and Student Assistance Foundation.

Item Three

Financial Update, Bruce Brensdal, Treasurer

\$6,892.12 Balance

\$2,602.64 in restricted funds for FRED

\$4,289.48 Unrestricted funds

Item Four

Leadership

- Jenny Eck – wants to remain on the Board
- AG's office needs representation
- Jim Molloy – rep from Consumer Protection
- Sue, Joleen, Melanie – in favor of Jenny continuing on board

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www.mtmfec.org · mfec@mtmfec.org



- Refer to at-large member – Marsha
- Will find how who replaces Jim Molloy – reach out
- Motion – Marsha at large – Joleen seconded it – all in favor
- Colleen spot – replacement from BBB – hold off
- Leadership –
- Workplan – Joleen guiding principals to meet mission – send out to everyone – jump drive back from Coleen – 5013c national jumpstart 5013c umbrella since 2004 – agreement – don't have own 5013c – working plan, help enact priorities that board establishes, conference in Fall, volunteers for conference, April financial literacy awareness month – announce conference that month
- Diana interested in sitting on the board, interested in serving as chair if no one else is interested, has helped with conference, subject to management approval
- Melanie act as President for transition plan
- Marsha motion to approve Diana Helena FED member, Karen Smith second , all in favor
- 447-3861 – Diana
- Melanie continue as acting President

Item Five

Annual conference

- Discussion of timing of conference given that it will be the 10 year anniversary
 - Will not schedule in spring to avoid conflict with legislative session and will focus on selecting a date later in 2013
 - Possibly schedule annual conference in the fall and look to promote around any other scheduled meetings or conferences that would already have target audience
- Discussion on scheduling a day in the capital rotunda
 - Board of Housing has a day scheduled on 2/21/13
 - National consumer protection week is in March
 - April is financial literacy awareness month
 - Joleen will check with staff on availability of dates in the rotunda
 - Discussion on calendaring this in the future to better prepare for setting date
 - Look for opportunity to promote and publicize FRED and coordinate support from Governor and Attorney General

Quarterly board meetings

- Schedule guest presenters for quarterly meetings outside of board
 - Start with list of mini-grant recipients
 - Colleen Smith will review and invite someone to present at the next meeting
 - Karleen Hanson, Rocky Mountain Credit Union, would be invited to speak at the next meeting
 - Consider promoting FRED to these guest speakers
 - Joleen will provide general description of FRED and general PowerPoint so board can promote FRED



Jumpstart Conference

- Colleen Smith will plan to attend the Jumpstart conference in the spring in Washington, DC

Item Six

Board Member Activity Updates

Name Board Member Activity Update

Jolene Bach, President Lauri Abeyta, RDI GFDA	Great Falls Development Authority – ADF moving to Great Falls
Sue Woodrow, Vice President Diana Holshue Federal Reserve	Bringing in Pam and Jack from Money Track to Montana.
Bruce Brensdal, Treasurer Penny Cope Montana Board of Housing	Rental housing search on housing.mt.gov (free to list – mthousingsearch.com); down payment assistance program - score advantage (button on homepage); Montana veterans home loan program (funded by coal trust) with rates under 2%; 1 st time home buyer program
Melanie Hall, Secretary Wayne Johnston/ Chris Romano	Busy with legislation for upcoming session; possible non-profit to submit deferred deposit lender application to make loans under rate cap



MT Div. of Banking and Fin. Inst.	
Karen Smith MCUCD	In Volunteer Income Tax Assistance mode – need more volunteers – IRS grant helps fund sites; SAF partnership - Army One Source – promote military saves week
Kelly Bruggema n <i>David Peretto</i> First Interstate Bank Foundatio n	
Mary Howard <i>Kalie Porter and Kelly Cresswell</i> Student Assistance Foundatio n	New partnership with RDI (debt management); College goal Montana help FAFSA completed on time – events on campus – Sundays; video modules on website for families; online tool kit for schools that want to host; partnership with graduation matters Montana
Karen Nebel Neighbor Works Great Falls	Building houses – started 5 th round of self help – 10 families build homes; homebuyer education and financial fitness; homebuyer education – ehome money – online version of first time home buyer class; debt reduction IDA – 2:1 match up to 1K
Steve Turkiewicz Montana Bankers Associatio n	



Bob Vogel Montana School Board Associatio n	
Bob Bartholom ew Director AARP	
Marsha Goetting <i>Joel Schumach er</i> MSU Extension Service	
Lynne Egan <i>Cindy Palmer</i> MT Comm'r of Sec. and Ins.	Gold diggers – documentary – last showing in October; national theatre for children; 20K, 5,000 participants; worked for federal reserve – money talk, retirement home and local event, two high schools; presentation in Kansas City on investment education, copied by other states; January 21 – welcome for legislators
Connie Genger MCEE	<p>Learning, earning and investing classes – MCUN and MCEE – Lewistown; June – workshop for teachers; grant money on learning modules – target teachers on reservations; MCEE newsletter</p> <p>Teaching teachers how to teach economics in the classroom.</p> <p>Booth at MEA potentially collaborate on an exhibit space.</p> <p>Learning, Earning, and Investing classes – Lewistown in January and Kalispell in April. MCUDC, DA Davidson, and extension service.</p> <p>Economic Challenge in March.</p>



	<p>June will host 23 teachers for a workshop.</p> <p>Working on grants for economic learning models. Native American gap exists.</p> <p>April Connie will do a Habitat Build in El Salvador.</p>
<p>Angie Main NACDC</p>	<p>Financial literacy mini bank – child savings account - expand to Flathead – teach children to save; Non profit of Native American Bank; train the trainer, set up own mini bank programs; adult financial literacy; partnership with federal reserve, teach students about entrepreneurship and education, submitted grant</p>
<p>Coleen Smith Better Business Bureau</p>	<p>Yellow ribbon events for military focused on financial issues (military losing security clearance due to credit problems) – MBA teamed up with Army One Source in WA to provide financial education geared for whole family; Vegas – smart investing – grant from FINRA – movie nights or 20/45 min presentation</p>
<p>Kellie Battaglia HomeWork d</p>	<p>Strong demand for homebuyer education; initiative to promote – direct outreach; financial fitness – incentives \$25 gift card, child care, free food, low income, 80% women, home buyer education full – Missoula and Billings – paid for incentives through grant/donations</p>
<p>Jen Euell MT Women's Foundatio n</p>	<p>Writing report on status of women in Montana – 3/8/13; pilot project – safe project (Gallatin) line of credit and matched savings, HRD partner</p>
<p>Jenny Eck MT Office of the Attorney General</p>	
<p>Megan Vincent MT Office of Public Instructio n</p>	<p>Montana Association of Career Technical Conference – Students doing financial education presentations</p>
<p>Karen Heisler</p>	



Rural Dynamics, Inc.	
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Next Meeting Dates:

Regular e-blasts – get name and logo out there

Stacey willing but needs content

Newsletter audience – public

Melanie to send email – quick update – she will forward response to Stacy

All event info.

October 17-18, Bozeman – Teachers – MEA-MFT, Bob Vogel

Set dates – for year May 14, 2013 (Banking), September 10, 2013, December 3, 2013 switch June meeting to May 14

Next meeting may be scheduled around the day at the rotunda.

Adjourn TIME: 3:17 p.m.

Close

Motion to Adjourn: Joleen

No quorum to approve minutes....



Agenda for 5/14/2013 MFEC Board Meeting

Location: Montana Division of Banking and Financial Institutions, 301 South Park Avenue, Helena, Room 342

Time: 1:00 pm to 3:00 pm

Dial-in Information: 1-877-820-7831 #899651

Attachments:

- 1:00 p.m. Introductions, Approval of minutes, Leadership of the Board**
- 1:30 p.m. Financial Report**
- 1:45 p.m. Strategic Planning - MFEC Survey Results**
- 2:00 p.m. Military Discussion**
- 2:15 p.m. Poverty Discussion, Montana Partnership to End Childhood Hunger**
- 2:30 p.m. Member reports (each member will give a brief report on their organization)**
- 3:00 p.m. Adjourn**



Minutes 5/14/13
MFEC Board Meeting

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Dial-in Information: 877-820-7831 #899651

Attachments: Minutes 2/2013 Meeting and 5/2013 Meeting and Financial Update

Item One

Call to Order and Roll Call

1:10 p.m.

<u>Name</u>	<u>Organization</u>	<u>Present/Excused</u> <u>Unexcused</u>
Jolene Bach Lauri Abeyta, RDI	GFDA	Jolene Bach, not present
Sue Woodrow	Federal Reserve Bank of Minneapolis	Sue Woodrow, Present
Diana Holshue	Federal Reserve Bank, Helena Branch	Diana Holshue, Present
Bruce Brensdal, Treasurer <i>Penny Cope</i>	Montana Board of Housing	Bruce Brensdal, Present
Melanie Hall, Acting President <i>Wayne Johnston/ Chris Romano</i>	Montana Commissioner of Banking and Financial Institutions	Melanie Hall, Present
Karen Smith	MCUCD	Karen Smith, Present
Kelly Bruggeman <i>David Peretto</i>	First Interstate Bank Foundation	Kelly Bruggeman Present via phone
Mary Howard <i>Kalie Porter and Kelly Cresswell</i>	Student Assistance Foundation	Not present Present via phone
Karen Nebel, Secretary	Neighbor Works Great Falls	Karen Nebel, Present
Steve Turkiewicz	Montana Bankers Association	Present
Bob Vogel	Montana School Board Association	Not present
Bob Bartholomew	Director AARP	Not present



Marsha Goetting <i>Joel Schumacher</i>	MSU Extension Service	Marsha Goetting, Present
Lynne Egan <i>Cindy Palmer</i>	Montana Commissioner of Securities and Insurance	Cindy Palmer, Present
Connie Genger	MCEE	Connie Genger, Present
Angie Main	NACDC	Angie Main, <u>Not</u> Present
Kellie Battaglia	HomeWord	Present via phone
Jen Euell	MT Women's Foundation	Jen Euell, Present
TBD	MT Office of the Attorney General	Not present
Megan Vincent	MT Office of Public Instruction	Megan Vincent, Present, call in
Karen Heisler	Rural Dynamics, Inc.	Present, via phone
<u>Jenny Eck</u>	<u>At Large Citizen Seat</u>	<u>Present</u>

Item Two

Action Items

- *Approval of minutes of February 5, 2013 board meeting was postponed until next meeting.*
 - *Discussion. Committee did not have enough time to review. They will be approved at the next meeting along with minutes for today's meeting.*
- *There was a motion by Steve Turkiewicz ~~2nd~~ **2nd by Marsha Goetting** to waive the requirement of premailing the slate of officers to the Board before being presented to the Board at their regular meeting.*
- *Recommendation of slate of officers. There was a motion by Sue Woodrow and seconded by Connie Genger to approve the following slate of officers for a two-year term. They are:*

- Diana Holshue – President
- Melanie Hall – Vice President
- Bruce Brensdaal – Treasurer
- Karen Nebel – Secretary

MOTION CARRIED



Cindy Palmer requested permission to apply for grant dollars in the name of MFEC for the National Theatre for Children.

Discussion:

- Cindy needs \$20,000 to bring this production back in the Fall. They do their presentation "Mad About Money" to middle school children statewide with interactive skits.
- Cindy has been to a performance and says they are very good.
- This is an opportunity for MFEC to get some good PR with a sponsorship to these presentations.
- Would we consider taking funds from our general fund to support this organization?
We will discuss and vote on this issue at our September board meeting after seeing how successful the remaining fundraising efforts are.
- Cindy should send a letter to MFEC Board members soliciting contributions.

There was a motion by Melanie Hall and seconded by Marsha Goetting to allow Cindy to request grant dollars under the name of Montana Financial Education Coalition and we will decide at the September meeting as to whether to donate money depending on need.

MOTION CARRIED

Item Three

Financial Update, Bruce Brensdal, Treasurer
\$6,877.12 Balance
\$2,602.64 in restricted funds for FRED
\$4,274.48 Unrestricted funds

Item Four

Because of the budget restrictions MFEC will not be sending a representative to the Jump Start annual meeting. We will consider sending someone next year.

Item Five

"Tweets" were collected from members to send out on MFEC MT's twitter account. Board members were requested to like MFEC-MT on Facebook and to follow MFEC MT on twitter to increase awareness of our social media initiatives.

Item ~~Five~~Six

Strategic Planning

Discussion:



- It has been 5-6 years since we have done a strategic planning session.
- It is time to take a look at the next few years.
- Actions items may need to be changed, but the mission ~~should~~will probably stay the same.
- We need to make sure our projects meet our mission.
- Survey results were reviewed. Poor response with 17 responding out of 207 solicited. Survey results were reviewed and they indicate a lack of communication by MFEC with our partners.
- Time to reach out to the community to participate and invest in MFEC.
- We need to engage our partners. We have failed some.
- Should we consider another approach rather than the statewide conference which has not resulted in an increase in partners? Possibly helping an organization within our community.
- Should we broaden our outreach for the strategic planning?
- Email list will be circulated to members for updates

It was decided to have a special meeting of the MFEC Board on June 4th, 2013 at 1:00 p.m. at our regular meeting place to review our mission, goals and objectives. Members were asked to think about MFEC mission and what they would like to see done in the next few years and bring their ideas to the meeting.

Item ~~Six~~Seven

Army One Source

Visitors- Sheila Schumacher, Army OneSource and Joan Resaw, Department of Army

~~From Army One Source did a presentation~~Presented on what ~~is~~resources are available to our military families through Army OneSource. They have four main focuses for their program. They are:

- Financial
- Legal
- Behavior Health
- Faith

Army One Source has a financial alliance with Banks, Credit Unions, RDI, and National Guard called America Saves. This program is to help military families and Vets with debt reduction and financial problems.

Item ~~Seven~~Eight

Presentation on Montana Partnership to End Childhood Hunger. Power point presentation was distributed with special attention to the slides with Generational Poverty and the four factors; Social Factors, Economic Factors, Physical Factors, and Educational Factors as well as the slide with the 10 Steps to End Childhood Hunger in Montana.

Discussion

- MFEC is strategically in a position to help with this.
- Financial education should be the first step in stopping poverty.



Other Items

Sue Woodrow presented a handout from NFEC on Facts for Financial Education. MFEC website and FRED are being updated regularly.

Next Meeting Dates:

June 4, 2013 Strategic Planning meeting. 1:00 at the Montana Division of Banking and Financial Institutions. September 10, 2013 Regularly Scheduled Board Meeting. Same place, same time.

Adjourn TIME: 3:00 p.m.
Close

Motion to Adjourn: I don't know that we did this...I will make the motion and you can second if you'd like ☺

MFEC Board Meeting Agenda

Tuesday, September 10, 2014 1:00-4:00pm

State Building at 301 South Park Avenue, Room #228, Helena, MT 59601

1. New Board Member Induction
2. Member Go-Around
 - a. AARP Montana Shred & Feed Day – September 11, statewide
 - b. Women’s Leadership Celebration – September 17, Butte, MT
 - c. Stand Down for US Veterans – Statewide, 2014
3. Financial Report – Bruce Brensdal, Treasurer
4. Strategic Planning Review & Summary
5. New Committee Formation
 - a. HB14
 - b. 2014 Statewide Conference
 - c. Marketing
 - d. MFEC Structure
6. Statewide MFEC Conference – April 29, 2-14 in Helena MT
7. Upcoming Meeting Dates:
 - a. December 3 – Board Meeting and Annual Luncheon at the Federal Reserve Bank
 - b. SAVE THE DATE 2014 Meetings: March 11, June 3, September 9, December 2

Montana Financial Education Coalition Board of Directors Meeting
Tuesday, September 10, 2013
Helena, MT

Roll Call

Present:

Joel Schumacher (Proxy for Marsha Goetting)	MSU Extension
Megan Vincent	OPI
Karen Vanni (Karen Heislars' proxy)	RDI
Wayne Johnston (Melanie Halls proxy)	BFID
Liz Foster	MT Fin.Leadership Coalition
Bob Bartholomew	AARP of MT
Stacy Springer	FRB – Helena
Diana Holshue	FRB-Helena
Bruce Brensdal	DOC – Housing
Pam O'Reilly	MBA
Karen Smith	MCUCD
Karen Nebel	NWGF

Phone:

Mary Howard	SAF
Kellie Battaglia	homeWORD
Jenny Eck	At Large
Alice	MT Womens Foundation

Excused:

Angie Main	NACDC
Bob Vogel	MT School Board Assoc.
Connie Genger	MCEE
Kelly Bruggeman	1 st Interstate Fdn.
Lynne Egan	MT CSI

Meeting was called to order by President Diana Holshue at 1:03 p.m.

Quorum was established.

The committee voted unanimously to induct Pam O'Reily of Montana Bankers Assoc. and Liz Foster of MT Financial Leadership Coalition to the MFEC Board of Directors. **Motion by Bruce Brensdal and 2nd by Karen Smith**

Stacy will send out a new board list and proxies.

Diana emphasized the importance of attendance to make the connection with each other and share information at the Board meetings so please make a point of being here.

Each person at the table reported what was going on at their organizations in regards to financial literacy. Also, tweet sheets were passed around.

Update on National Theatre Company. Cindy Palmer was not able to be here but she sent in an update for us. The fund drive goal was set at \$20,000 and they are currently short by \$950. They have until October 30th to get the funds to the National Theatre Company. At our last meeting we committed to make up that difference and this \$950 falls within what we agreed to do which was \$2,000 to \$2,700. The performances are scheduled for several schools across the state and the most interest from Columbia Falls and Ronan middle schools but they are not committed as of now. If anyone has any ideas as to where Cindy might come up with the \$950, please contact Cindy.

Treasurers Report

Bruce presented the financial reports. Report attached.

Comments on Treasurers Report:

Have not had a lot of spending just the normal small bills.

FRED – how many hits does it get? It was reported last meeting. There is potential for improvement. It seems that it is hard to use and difficult to find what you are looking for.

Strategic Planning Review

Overview

Organizational thoughts:

Think of us (MFEC) in the way of a pyramid with MFEC Board at the top, partners that we have would be in the middle and who we serve as the base (the State of Montana). We target all demographics in the state; even though we are the Jump Start Affiliate for Jump Start Coalition we have expanded our scope to include all the state of Montana as our constituents.

Executive Committee has met several times to discuss ways that we can organize and how we can go forward. We need to define what it is to be a partner of MFEC. We have our Board and we have good participation from the board. It is clearly defined amongst ourselves as to who we are, what we do and how we share information, but the list of partners is ambiguous, maybe needs to be better defined as what it means to be a partner and what are the benefits to being a partner. Do we want to have dues or sponsorships? At one of our conventions we had cards for prospective partners to fill out with information to become partners. We are not sure these people were ever contacted and where the cards ended up. We have an opportunity to work at what it means to be a partner.

Another concept that was discussed was that MFEC doesn't ever go or do. Our partners do or go or come to us. MFEC is a flat organization. Our resources are our members and partners and their organizations. The real strength of our organization is the facilitating and the sharing of information and connection together and collaboration. Our statewide conference is a priority to accomplish this mission and for fund raising.

We had a conference in February of 2010 and September of 2011 which was the last one we had. The consensus coming out of the strategic planning is that we need to make having another conference a priority in 2014.

Another discussion at the strategic planning is that it is important to put the person on the board that will be coming to the meetings. We need attendance for a quorum which helps us to get business done at our meetings and the opportunity for that organization to share information.

There was also discussion that we should set aside sub committees on topics so we can address things that are going on in financial literacy in the state. Part of this discussion came up due to HB 14. MFEC may not be able to provide a united voice on an issue such as HB 14. We have members of the board who may have different views on subjects and our strength is not one voice, but to facilitate discussion and bring together the different views on the topic. We would like to set up different sub committees to work on things that we think are priorities in the state and get organizations that are vested in a discussion together and help facilitate outcomes.

Change is needed in 2 areas

We need to update information on our website and the way we describe ourselves. What do we do? We should make sure we do what we say we do on our website. If we don't have the resources we need to change wording to say what we really do. I.e. change newsletter publishing, that we don't do, to say we proactively publish information on financial literacy topics and events through 5 electronic touch points:

Email (Enews Blast)

Website

FRED database

Twitter

Facebook

Second thing we need to change about what we say about ourselves is our website that says we provide a common voice and united message on behalf of Montana financial education providers. We would like to change this to say we provide a platform for promoting the agenda of Montana financial education providers. This way we are sharing all the voices in the state on these topics.

If anyone has other suggestions or thoughts please let us know.

Bruce suggested that the sub-committee on structure should formalize a proposal of changes that would cover that and bring back to the Board for approval.

The strategic planning committee suggested that four sub committees be formed. If we decide we need additional committees we can add.

1. 2014 Statewide Conference – Looking for chair and/or co-chair

Charge: Organize and hold statewide financial literacy conference, including: speakers, agendas, marketing, registration packets, hospitality, a fund raiser, mini grants and sponsors

2. HB14 Initiative Looking for chair and/or co-chair

Charge:

- To help facilitate discussions with stakeholders throughout the state to work together with each other on Financial Literacy Measures
- To report back to MFEC as a whole on the status of Financial Literacy Legislation.
- To define the contributions of partners towards advancing Financial Literacy across Montana and report on results.

3. Marketing Looking for chair and/or co

Charge:

- To work through 5 electronic touch points that we talked about previously
- Get bios on our Board members to be added to website to provide more information on who we are and what our organizations are doing.
- How we are contributing to provide financial literacy across the state and to share that information more broadly.
- We need a marketing strategy for FRED and possibly a logo.
- We need to promote the use of FRED throughout the state
- We need to make FRED more user friendly.
- We need to update the information in our brochure and decide what information we want to share about MFEC so it can be shared at meetings across the state.

4. MFEC structure and partnerships

Charge:

- What does it mean to be a partner and what are the responsibilities and benefits of being a partner.
 - How do we formalize a process for request for resources and how do we connect them with our partners.
 - We need to update our contact information so that it is current.
 - We need to schedule quarterly executive meetings in between our quarterly board meetings We need to Establish an annual budget and financial plan for MFEC.
 - Research the use of webinars and video conferences to help facilitate our meetings for our partners who are remote or would have to travel further to attend a meeting.
 - We think we can do a better job documenting our wins and keeping track of people that are using our resources
 - We want to document our wins and possibly publish in an annual report.
-
- Diana asked each member to sign up for at least one of these 4 committees. The executive committee is automatically on the MFEC structure and partnerships committee. Comment that every Board member should be helping with the conference and Diana said after the committee gets organized they will come back to the Board for assistance in all areas.

Meeting Structure

How are we using the Board meetings and what the emphasis should be at meetings. Should they be 2 fold?

- First part an update and doing board business
- Second part be open to the public and bring in a relevant speaker or topic of one of our sub committees and we would invite our partners and others to attend. This could be a big sharing opportunity for all.

Discussion

Question. Who are MFEC partners? Are those of us here partners?

Those of us here are Board members of MFEC and our partners are the organizations that the Board members represent. There are organizations that are partners that are not represented on the Board. Comment was made that we have failed to continue to keep all of these organizations engaged in the concept of MFEC so, we have lost a fair amount of these partners. Expectations for partners has not been defined which makes it hard for organizations to understand what the benefits would be to them to become a partner. That is why we need to measure and promote our efforts and what we contribute to the state. Do we want to have partners to be accountable to MFEC so we can distribute their information? This is a question for the committee to decide. We can be more transparent to the public at our meetings which would make it clearer to people who we are and what we do.

HB14 discussion

Are we working with Tom (RDI) or will this new committee be working with Tom? What will the committee look like and what will they do? Tom Jacobson approached MFEC and asked to speak at a Board meeting to ask for support for this bill. Mel's response to this request was MFEC cannot provide a united voice, but we have board members who have a vested interest in this topic and can bring people together in discussion and to the table for collaboration around the topic, but we do not have a united voice that states this is exactly what should happen. Karen Smith thought that Tom is already doing this and we might be duplicating efforts. We will be working together on this and not separately. All the members of the committee may not agree with Tom on this bill but they will join the committee to voice their opinions on the subject. So, the committee is not necessarily being formed to support him, but to facilitate discussion on the topic. Maybe we change the title of this committee to financial literacy in schools. Which includes HB14. We are changing the sub-committee name to Financial Literacy in Schools. The intent is to get stakeholders who are invested in this topic together to have these conversations statewide. We may want to add sub-committees for different topics in the future. If we have enough interest in a topic we might form a committee to bring people together for discussion.

Conference discussion

Lots of information from previous years to be used as a jumping off point to begin planning for the next conference. We can edit and change however we choose.

- Speakers we had were very good. It is too bad we didn't have a broader audience for them.
- Scholarships were a great idea.

- Could we have a part of it open to the general public?
- Helena seems to be the best city to have it in. Could we use the Capitol for the conference?
- Last time we had 3 tracks which gave people an opportunity to go where they had an interest.
- Maybe we should put out a call for presenters and speakers.
- There was discussion on the structure of the conference. Should we do an afternoon and morning or should we stay with one full day. It was decided that it would be better to stick with one day for costs and the chance that people would come for only one day.
- The committee will meet and make decisions on all these points and report back to the Board.

Next meeting

December has been annual meeting and luncheon. This year's will be December 10th at the Federal Reserve Bank and will include a luncheon.

2014 save the dates for next year's meeting went out. Official dates will be made by November 15th. Please send conflicts to Stacey.

Meeting Adjourned.

Respectfully submitted:

Karen Nebel



MFEC Board Meeting Agenda

Tuesday, December 10, 2014 12:00-4:00pm

Federal Reserve Bank of Minneapolis, Helena Branch 100 Neill Avenue Helena, MT 59601

12:00 – 1:00 pm Luncheon, Bank Lobby

1:00 – 4:00 pm Board Meeting, Van Nice Auditorium

1. New Board Member Induction
2. Approval of Meeting Minutes from 9/10/13 meeting
3. Financial Report – Bruce Brensdal, Treasurer
4. Member Go-Around
5. Committee Updates: 2014 Statewide Conference, Marketing, MFEC Structure, Financial Literacy & Legislation
 - a. Team Members
 - b. Charter Documents
6. SAVE THE DATE for 2014 Meetings: March 11, June 3, September 9, December 2

Montana Financial Education Coalition Board of Directors Meeting
Tuesday, December 10, 2013
Helena, MT

Roll Call

Present:

Joel Schumacher (Proxy for Marsha Goetting)	MSU Extension
Megan Vincent	OPI
Karen Vanni (Karen Heislars' proxy)	RDI
Wayne Johnston (Melanie Halls proxy)	BFID
Liz Foster	MT Fin.Leadership Coalition
Bob Bartholomew	AARP of MT
Stacy Springer	FRB – Helena
Diana Holshue	FRB-Helena
Bruce Brensdal	DOC – Housing
Pam O'Reilly	MBA
Karen Smith	MCUCD
Karen Nebel	NWGF

Phone:

Mary Howard	SAF
Kellie Battaglia	homeWORD
Jenny Eck	At Large
Alice	MT Womens Foundation

Excused:

Angie Main	NACDC
Bob Vogel	MT School Board Assoc.
Connie Genger	MCEE
Kelly Bruggeman	1 st Interstate Fdn.
Lynne Egan	MT CSI

Meeting was called to order by President Diana Holshue at 1:03 p.m.

Quorum was established.

The Board voted unanimously to accept Jamie Kirksey as a new Board member.

Minutes approved as written

Treasurers Report

Bruce presented the financial reports. Report attached.

Comments on Treasurers Report:

Restricted:

Unrestricted:

Respectful balance

Anticipating revenue from conference

NTC = National Theatre for children

Member Updates:

Mary – SAF was awarded a financial literacy grant through DPPHS - \$844,195 to deliver financial education to eligible low income high school students around the state. The grant supports a matched savings account where the client saves up to \$450 maximum with a match of \$1,350 for total \$1800 to go toward school. More to come out on this. Circle of Success scholarships application will be available on line January 1st \$1,000 scholarships 56 upper college classman. Information on website. FAFSA parent night January and February will be going out to high schools help parents to complete the FAFSA application. Goal is 35% of our high school seniors to complete FAFSA .

Kelly homeWORD– Our Financial Literacy program marches. We have an increase in participants in financial fitness due to concentrated outreach to partner organizations as well as incentive programs in free child care. We are raising funds to help to continue providing this child care and our goal is \$2,000 for next year. Staff changes – Beginning January 2014 Jeannene will be conducting classes ½ time financial fitness and ½ time foreclosure prevention. During transitioning of staff I taught the class and it was enlightening to be back in touch with the people we serve and I am reminded why we do what we do. We will not be seeing FES clients anymore as the Job Service lost this contract and we were a sub contractor of this grant.

Marsha – Montana Saves Scavenger Hunt. We have 117 enrolled. Montana Credit union for CD and 1st interstate Bank System Foundation have provided funding for 31 \$100 awards for students who complete course. Drawing for these awards the end of February. They can finish the course up to February 15th. You can email Marsha for more information.

Alex and Women's fdn. Wrapped up faith financial education project in Gallatin County the end of August and are analyzing what we learned from the project and how we will apply them. Announced several grants for girls programs for science and technology projects. Financial education classes offered for girls also across the state.

Karen N NWMT we are under construction right now and have been displaced throughout the office. Construction should be completed by the first of the year. Foreclosure is down a bit which is good news. We are transitioning foreclosure prevention counselors to do more financial coaching or pre-purchase counseling. Counselors are looking forward to doing a more upbeat counseling as foreclosure counseling can be stressful emotionally. We are busy with emergency construction loans right now. It

seems that this is the time of year for these. We are having more people do more online HBE. I attended an outreach session that Job Service held for providers. It was to let providers know what's out there for their clients and who they should refer to NWGF for services.

Liz Foster We are gearing up for military saves week which will be held last week of February and 1st of March. MT Military Financial Alliance will be sending mailing to financial institutions across the state introducing Military Saves which is a part of America Saves Program. The mailing is to try to get the institutions to promote military saves. Ft. Harrison - I will be offering a series of daily financial workshops. Mt Military Financial Alliance is finalizing in January workshops for service members across the state. We might be looking for locations and partners to help with that. Liz will let us know the locations of the workshops for those who might want to participate.

Bob We have had a 2nd meeting getting ready to roll across the state the on line learning efforts. Take a look at EverFi.com to get an idea of what it is like. It is tailored to the particular grade level K-12. I continue to work with Representative Tom Jacobson on the joint resolution mandating a financial education credit before graduating. Also, recreation of Montana after school alliance if any of you have experience with this please let me know and you can get involved.

Karen H. Financial literacy RDI in process of doing a survey of all the school districts to see what is being offered in the Montana schools - what is being offered and what the requirements are. They will be holding a Teacher's Academy this summer on teaching the teachers how to teach financial education in the classroom. RDI is gearing up for tax season. A lot of education that needs to be done for the preparers with the new ACA rules and regulations. We can get fliers to you if you would like some.

Pam Montana National Theatre for Children every student got colored workbook. Mailed posters about Marsha's scavenger hunt to all the high schools as well as posters. Summary of National Theatre for Children presentation on money saving held between October 7-11 they performed 15 shows for over 4,000 students across Montana. Pam went over the results of the survey that was given to the teachers after the performance. 98% of the teachers said they wanted the presentation to come back next year.

Kris I could not get this. He was very broken. Please have him fill in for me, thanks.

Bob AARP I will hold report on MFEC Conference on April 28th and 29th for later in discussion
AARP is planning discussion on financial security in 2014 as it is relevant to our members. The future roles of security in our life will be the root of most of these discussions. We are planning events with Montana Crime prevention council. They have a grant for financial protection summits which will be of interest to insurance commissioners, banking commission, law enforcement, Attorney General, and security commissioner. They are planning 7 events in different communities in the months of April, May and June. Planning will begin in January and our role is to make sure something is open to the public. Subjects to be covered are identity theft, lottery scams and all the things we hear about to protect our client base. There will presentations in Billings and Butte later in the year.

MBA Montana Business Association will do encore presentations for potential entrepreneurs, people establishing new business. Thought process of what's next in my life will be the focus of the presentation. Bob had a couple of books to recommend on this subject.

Penny Cope MBOH reported that the Montana Housing Partnership Conference will be held in Miles City May 20th – 22nd. The board has attractive rates, 4.00% on 30 year fixed rate mortgages and we still have money in Mt home loans and that rate is under 3.0%. We do have a down payment assistance program and we continue to support the HBE program which is put on by homeWORD and NeighborWorks Montana.

Karen - MCUCD This Fall we had training on the consumer financial fitness tool kits. We trained credit union and community service org. on using the tool kits that their members and clients will be using. We will be revising the training based on comments that were made after training. We will be introducing kit to everyone by mid year 2014.

VITA season is in full swing we are in our 2nd year of our IRS grant. Volunteer recruitment is statewide so if you know of anyone who would like to volunteer to complete taxes send them our way. We will target students this year to help with their FAFSA forms as well complete their taxes. Again this year we will be doing our VITA for VETS day encouraging veterans to come in and get there taxes done.

Another area we are looking at this year is our retirement fair. Different stations are set up and you go through each one helping you to plan for your retirement and determine how much money you will need to retire. If you are interested let me know and we can coordinate one of these sessions for you.

Jenny Eck I couldn't hear Jenny. If you are making loans in Montana you need to be registered and licensed through the *bankers' commissioner's office*.

Megan – OPI "No Child Goes Hungry" program we have done a lot of outreach in talking to the high schools about the fact that children are hungry here in Montana and how financial education affects that. We are hoping that some students pick that up as projects and do something in their communities, but we won't know until March what becomes of that.

Sue – FRB

Sue shared that it has been 10 years since we first convened the MFCU. As I listen to what is going on in the state and I am so impressed with what has happened in the last 10 years. The mission of MFCU is not only alive, but it is growing and expanding.

Sue shared a comment she had heard from Leonard Smith, he said that most definitely he has seen a significant increase in the number of credit worthy borrowers coming to them. He attributes this to technical assistance and financial education that the applicants have been receiving.

Did not get name here Gearing up for “Teach Children to Save Day” we are partnering with Hawthorne elementary school and Kessler school we are speaking to kids who are enrolled in “Kids College”. In February we are having Economic Challenge for high school students around the state. They come together and test their economic skills.

Bruce reported that MBOH awarded their Housing tax credits. Over 21 million dollars were allocated to housing projects across the state. Cities where they were awarded were Sidney, Glendive, Crow Agency, Malta, Rocky Boy, and Great Falls. There were several other worthy projects that did not get funded. There were 10 applicants and 6 were funded.

Name here?? 1st Interstate Foundation. She is going to be transitioning in replacing Kelly Bruggeman.

Diana - FRB In October I participated in a webinar with 3 others from the FRB in Mpls. and with teachers in this 9th district. We updated them on financial literacy and economic education resources that are available from the federal reserve bank such as tours of the federal reserve, games and economic and other financial education resources that we have available to teachers upon request. Right after the webinar I received a request from Capitol High school to come and speak and I spent the entire day speaking to 3 of their money management classes. I reached about 90 students that day. We did get a team together from Capitol to participate in our economic challenge

STRATEGIC PLANNING OBJECTIVES

Diana reported on MFEC structure and partnership objective. Not a lot has been done on this objective as of yet. One of the things we are looking at is to look at what the outputs are what do we offer and how do partner with other organizations. One of the goals in 2014 is to offer an annual report of MFEC. We will include tweets and the information you are providing to us. This will be a way to measure the success of the MFEC across the state. We will start drafting after the 1st of the year. An annual report was required by Jump Start and got dropped inadvertently at some point. We are making a huge impact across the state and it is important that we track that.

Marketing – Melanie conversations and many discussions have taken place around the conference and online marketing pieces for the conference.

2014 State Conference – Bruce Bob announced Jean Chatzky is the key note speaker for the conference. She is the AARP financial ambassador, finance editor for the NBE Today show, as well as other titles. Her 5 point philosophy: need to earn a decent living; need to spend less than you earn; need to save; need to protect the financial nest you have built, and need to give back in a way that is meaningful to you. She is available Tues morning for book signing. Her presentation will be open to the public as well as the book signing. Her presentation will be approximately 1 hour and she is not available the evening before. AARP is paying for the key note speaker. Jean is also speaking at the American Business Women Association and it will be an evening event. It would be nice if we could get her on a panel but we want to make sure we don't have a conflict with the breakout sessions. Bob has also offered to pick up part of the cost of the room.

Bruce reported on and passed out the agenda. It is a draft still.

There was discussion on registration for vendors, tracts for concurrent sessions. We may want to have tracts but will wait to see who signs up to be presenters before we decide. The committee will come back to Board with suggestions on this. Having tracts established would help to advertise to certain groups who have that interest. There was a comment to be careful when you have too many breakout sessions because you may end up with only a handful of people in one session. This frustrates presenters.

Bruce distributed RFP forms for speakers and forms for sponsors. He requested that we all contact people who we think would be good speakers and those who might be sponsors. The speakers should plan on about a 10-15 minute talk with time for Q and A.

Discussion on art contest. Last time we did it it was basically elementary age they were suppose to do a poster of something to do with money management meant to them. We had about 130 submissions. We may try to use an application to manage the art contest. Penny will explore this. Calendars were discussed. I could not get all of this discussion on the conference.

There was a suggestion to add support of local groups across the state to draw them in more closely with MFEC to our objectives. Diana thought this would fit in with our MFEC structure and partnerships objective.

No other business, meeting was adjourned.

Respectfully submitted:

Karen Nebel