



MFEC Quarterly Board Meeting

Location: Montana Department of Commerce, Large Conference Room
2nd Floor, Room 228, 301 South Park, Helena, Montana

Date/Time: Tuesday, March 14, 2017, 1:00 – 4:00 p.m.

Conference Line: 1-877-820-7831 Code: 899651#

Agenda

1. Approval of Meeting Minutes
 - a. Need to approve meeting minutes from June, September, and December (2016)
2. Election of New Officers
 - a. Nominations
 - b. Vote on officers
3. Board Member Duties
 - a. Need to attend at least two of the regular four quarterly meetings each calendar year (Pursuant to By-laws: Article I Part 6)
 - b. Identification of Proxies
4. New Board Member Discussion and Vote:
5. National Jump\$tart Update
6. Financial Report
7. Committee Updates:
 - a. Marketing (Need to Elect Committee Chair)

b. Conference Committee (Need a Co-Chair)

i. 2018 Conference – April 3, 2018 – Best Western Grantree Inn in Bozeman, MT

ii. Ideas on Main Speaker

c. Elder Fraud and Financial Exploitation Prevention

d. Native Financial Education

8. Member Go-Around

9. Upcoming Board Meetings:

a. 2017 Meeting Dates: June 13, September 12, December 12

b. September 12 conflicts with Governor's Conference on Aging – do we need to consider moving that meeting date?

Montana Financial Education Coalition Board of Directors Meeting
Tuesday, March 14, 2017
Helena, MT

Commenced at 1:05 PM

Present:

Summer Red - RDI

Chuck Munson – Attorney General

Tim Guardipee - NADC

Melissa Huntington – Reach Higher Montana

Nolan Glueckert - MCUCD

Chris Romano – Division of Banking

Rhonda Krieger - FRB

Tegan Lane - FRB

Loren White – NACDC

Marsha Goetting – MSU Extension

Mick Karls – EverFi

Joel Schumacher – MSU

Jennell Huff – Bank of the Rockies

Al Ward – AARP

Cara Ewing – FRB

Tim Summers - AARP

Phone:

Jenn Lehman – RDI

Diana Holshue - FRB

Excused:

Karen Nebel – NWGF

Bruce Brensdal – Board of Housing

Penny Cope – Board of Housing

Megan Vincent – OPI

Jen Euell – MT Women’s Foundation

Kelly Bruggeman – First Interstate Foundation

Ryan Egebrecht – Wells Fargo

Stacy Collette – MT Board of Housing

Bob Vogel – Montana School Board Association

Christine Emersen – OPI

Pam O’Reilly – MT Bankers Association

Lynne Egan – Office of the Montana State Auditor

Minutes:

Minutes from June 2016, September 2016, and December 2016 were approved as amended.

Board Position Elections

Officer positions for the MFEC Board were voted on:

President – Chris Romano was nominated by Marsha and Janelle seconded. Motion carried.

Vice President – Janelle Huff was nominated by Marsha and Chris seconded. Motion carried.

Treasurer – Bruce Brensdal was nominated by Chris and Marsha seconded. Motion carried.

Secretary – Summer Red was nominated by Mick and Chris seconded. Motion carried.

It was agreed that Diana Holshue retiring President would stay on in an advisory position on the Executive Committee.

New Board member discussion

Tim Guardipee and Rhonda Krieger were offered as new board members to replace open positions.

Marsha Goetting made the motion to accept Tm and Rhonda as new MFEC Board members. Janelle seconded. Motion Carried

Business Update

Bruce was excused from the meeting. He provided the updated financial statement which was circulated to the board. A question was raised about whether all invoices have been paid by calendar sponsors. That will be verified in a follow-up communication to Bruce.

Discussion on Proxy voting

A lengthy discussion was held to determine rules for voting and attendance because in many cases there is not a quorum present to facilitate the voting and the ability to carry forward business of the MFEC Board. Chris agreed to research it as it pertains to state law and Tim Summers offered resources for the legal review. Diana and Chris will follow up with current board members to make sure they are still able to serve on the Board and meet the time requirements.

The bylaws do allow for electronic voting so that is a method that can be used going forward by the board. Follow-up with National JumpStart was noted to ensure what the state rules are in order to comply with the requirements for voting and maintain status as a JumpStart affiliate. Based on any changes that would be proposed to the bylaws on voting and proxy should be reviewed by an attorney. AARP has a contracted attorney that could assist the Board in the review. Then a recommendation on this topic would be presented back to the board for everyone to review.

Board Member Duties

Issues with attendance are being addressed. Current bylaws state that members need to attend at least two of the regular four quarterly meetings each calendar year. Quorum hasn't been achieved in three of the four meetings in 2016. Electronic votes will be allowed if needed. Research will be done to determine if proxies will become eligible to vote.

Member Go-Around

Rural Dynamics – Summer Red and Jen Lehman

April is Financial Literacy Month. RDI is providing a workbook for domestic violence victims for Domestic Violence Week. Summer plans to work on building an "Orientation Manual" for MFEC with information about the organization for new member, including a complete list of current board members. AmeriCorp State Planning – collecting data from nine counties for whether or not AmeriCorp Direct Service members have a need, capacity, and if it will have a positive impact with financial education on local level (tax prep, etc.). Second quarter of planning grant is nearing an end, preparing for a qualitative analysis. The group has been asked to complete a survey to gauge interest in participation in the research.

Attorney General's Office - Chuck Munson

AG office of consumer protection has reached 230 people through their seminars. They are currently on track to meet or beat last year's reach. The emphasis of the seminars is elder fraud - those 230 people reached are senior citizens.

MSU – Joel Schumacher

MSU will be working with libraries. Poverty and Policy event will be held on MSU campus April 7 (postcard distributed).

FRB – Rhonda Krieger

Sue Woodrow retired in December, a replacement has not yet been chosen. Diana has been increasing work with CICD.

MSU Extension – Marsha Goetting

Marsha gave 76 presentations, reaching 2,800 people, throughout the state last year about Estate Law. She will distribute information about the Montana Endowment Tax Credit (still in the works).

NADC - Loren White

The Native American Committee met this morning at the Federal Reserve Bank. NADC is continuing to work on the Children Savings Account program. They are working with an organization that will be interested in creating an endowment for Native children. The Savings Account program will include an age-based curriculum. Once the program is established it may be expanded to reach low-income children state-wide. A Youth Empowerment Conference is to be planned.

NADC – Tim Guardipee

Working on business planning for small businesses.

Bank of the Rockies (BOR) – Jennell Huff

June has officially been adopted as Elder Fraud/Abuse Prevention Month (Protecting our Aging Treasures Campaign). BOR is scheduling seminars with elderly throughout the state to address elder abuse issues. All six BOR offices are participating in Teach Children to Save Day, k-8 grade.

Montanas Credit Unions – Nolan Glueckert

MCU is continuing to roll out “Reality Fairs” for students. They are supporting IDA programs for students throughout the state.

Reach Higher MT – Melissa Huntington

Reach Higher MT has assembled an advisory council of 26 parents, counselors, students, and advisors. They are working with students to identify scholarship opportunities. RHMT is preparing for a College Access Conference at the end of March.

AARP – Al Ward

AARP is holding two upcoming fraud events: August 30 in Billings and other date TBD. Tim Fox will speak at the Billings event. Paul Greenwood will also be speaking. Al has completed tribal law enforcement

training for Rocky Boy. AARP will be working on developing tribal training. Topics include: elder abuse, domestic violence, and child abuse. Trainers will be from the reservations and will help to identify problems and solutions to better address the issues. The trainers will then train the public on each reservation.

Committee Updates:

Marketing Committee – need to elect a committee chair. Brainstorming new ideas for the calendar – has been difficult to solicit responses from teachers. Diana thought about possibly reaching out to artists. Maybe approach older students and offer scholarships to winners (art clubs in high schools and classes, service organizations [4H, Scouts, etc.]). Maybe encourage students to submit photos according to theme via Facebook, thereby driving traffic to Facebook and our touch points. Facebook submissions by students would be easy and therefore might drive more participation.

2018 MFEC Conference Update

Discussion around needs for a keynote speaker. AARP has available options for conference speaker including Frank Abagnale, Fraud Expert and National Speaker. He is known for his history as a former check forger and imposter beginning at the age of 15. The movie Catch Me If You Can is based on his life story. He now runs Abagnale and Associates which is a financial fraud consulting company. He is a good draw for attendance at conferences. They also have access to Paul Greenwood, Deputy District Attorney San Diego who is an expert in elder abuse cases. Other names that came up are Janet Yellen, Neel Kashkari (Minneapolis Bank President), Tim Fox, Tester, Daines, or Zinke. If anyone has a suggestion for a keynote or speaker, please let Bruce know.

Tim from AARP mentioned that they could host a fraud prevention expo the day following the conference and have expert panels and the speaker could also present at this event. Chuck and Joel agreed to serve on the conference committee.

Elder Fraud Update by Janelle Huff

It was noted that Montana is aging more rapidly than any other state. Janelle talked about current legislation that affects elderly population that is in front of the current legislative session. There is also a new scam where elderly people are getting money from ATM machines so the scamming person can purchase multiple prepaid credit cards. Banks aren't aware that money is being taken from the account because they aren't seeing the person in the Bank on a regular basis with the use of the ATM. Janelle is meeting with the Retail Association in May to discuss this particular scam. Janelle will also be presenting at both sessions of the Governor's Conference on Aging in Kalispell and Glendive in September.

Native American Committee (NAC) Update by Loren White

The new committee met for the first time prior to the MFEC Board meeting. Financial education is a major priority of the committee and the ways it can be delivered across Montana. Loren White is Chair and Tim Guardipee is Co-Chair.

Ideas include:

- Provide more training for organizations that already have curriculum that can be used.
- Train the Trainers in order to have more people in communities to provide the information. This will need funding.
- Peer learning/sharing groups to share best practices.

The committee would like to have a presence at the 2018 MFEC conference. Would be willing to do a breakout session or a panel. Next steps for the committee include having more calls, getting small groups started on fund raising, marketing, and curriculum development.

The question was posed to the Board if MFEC could act as fiscal agent for the NAC since they don't have the resources at this time to handle this part of the process.

Future Meeting Dates:

The September quarterly meeting date was moved from September 12 to September 19 so more members are available. September 12 conflicts with the Governor's Conference on Aging in Kalispell and Glendive. Chris will send out a calendar invite for meeting.

Concluded at 4:00 PM

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Helena, MT

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Submitted by:
Rhonda Krieger



MFEC Quarterly Board Meeting

Location: Helena Branch Federal Reserve Bank of Minneapolis

100 Neill Ave, Helena, Montana

Date/Time: Tuesday, June 13, 2017, 1:00 – 4:00 p.m.

Conference Line: 1-877-820-7831 Guest passcode: 544141

Agenda

1. Introductions
2. Approval of Meeting Minutes for March 2017 (Exhibit 1)
3. Financial Report (Exhibit 2)
4. Draft MFEC Orientation Guide (Exhibit 3)
 - a. Please provide any suggested edits to Summer in person or by email to summerr@ruraldynamics.org
5. Survey Discussion (Exhibit 4)
 - a. Link to survey if you have not responded:
https://www.surveymonkey.com/r/?sm=g0M2_2BBC8IOweND_2BrTZxB8g_3D_3D
 - b. Promote discussion around what suggestions members have for our meetings and what members hope to get out of being a member of MFEC.
6. Proxy Voting (Exhibit 5)
 - a. Proxy Voting. Montana law does allow the board of directors of non-profits to use proxies if certain conditions are met (32-5-539, MCA). National Jump\$tart's opinion is that the use of proxies is determined by our own MFEC by-laws and state law. The usage of a proxy would have to conform to 32-5-539, MCA. A proxy

appointment form would need to be executed and it should specify a period of time in which it is valid (cannot exceed 3 years). A proxy is revocable by a board member. This process would require careful record keeping. A proxy may not be suitable for certain members. It is recommended that there be further discussion by the board about their comfort level on usage of proxies. If consideration is given to usage of proxies, I recommend that the by-laws be amended to reflect this. See attached exhibit for supporting documents.

7. Board Member Discussion

a. Karissa Dyre – Homeward, *Operations & Program Director*

- i. Karissa is responsible for managing Homeward's homebuyer and financial education programs, housing and financial counseling services and foreclosure prevention counseling programs, as well as for the operations and administration functions of the organization. She is responsible for managing program and administrative staff, managing the budget, ensuring program compliance, evaluating outcomes, writing grants and developing partnerships to address community and client needs. Karissa has an M.P.A from the University of Montana, where she worked in New Student & Family Programs for over 9 years. In her time at the University, Karissa also served on the Board of Directors for the Montana Post-Secondary Educational Opportunities Council (MPSEOC).

b. Other names for consideration?

c. Nolan Glueckert no longer works for Montana's Credit Unions. Karen Smith may attend meetings temporarily until they recommend a replacement for consideration.

d. Reminder: Board Members need to attend at least two of the regular four quarterly meetings each calendar year (Pursuant to By-laws: Article I Part 6)

8. National Jump\$tart Update

a. Update from Diana on National Conference

b. Discussion on \$1,000 Next Gen Grant which should be used to support teacher training (Exhibit

- i. Ideas to target usage of funds from grant

9. Committee Updates:

a. Marketing (Exhibit 6)

- i. Contest Ideas – Discuss ideas around content ideas found in other states. Refer to Exhibit 6 for additional information.
- ii. Question for Discussion: Does MFEC have a need for a simple marketing piece that members could display at events to promote awareness of the MFEC and drive people to the website and/or FRED (Financial Resource Education Database)? By marketing piece, I imagine a one sheet front and back brochure. It could possibly be something we design and print ourselves or obtain printing cost estimates.

b. Conference Committee

- i. Update on 2018 Conference (April 3, 2018 – Best Western Grantree Inn in Bozeman, MT)
- ii. Status on speaker request for Frank Abernathy.
- c. Elder Fraud and Financial Exploitation Prevention
- d. Native Financial Education

10. Member Go-Around

- a. Idea: Note One Success and One Challenge

11. Upcoming Board Meetings:

- a. 2017 Meeting Dates: September 19, December 12

MFEC Meeting Minutes

June 13, 2017

Directors Present:

- Jennell Huff (Bank of the Rockies), Vice President
- Bruce Brensdaal (Montana Board of Housing), Treasurer
- Summer Red (Rural Dynamics, Inc.), Secretary
- Kelly Bruggeman (First Interstate Bank Foundation)
- Lynn Egan (Montana Commissioner of Securities and Insurance)
- Jen Euell (Women's Foundation of Montana)
- Marsha Goetting (Montana State University Extension)
- Tim Guardipee (Native American Development Corp)
- Melissa Huntington (Reach Higher Montana)
- Mick Karls (EverFi)
- Rhonda Krieger (Federal Reserve Bank of Minneapolis, Helena Branch)
- Chuck Munson (Montana Office of the Attorney General, DOJ, OCP)
- Karen Nebel (NeighborWorks Great Falls)
- Tim Summers (AARP)
- Megan Vincent (Montana Office of Public Instruction)
- Loren White, Jr. (Native American Development Corp)

Proxies and Guests Present:

- Diana Holshue (Federal Reserve Bank of Minneapolis, Helena Branch), Immediate Past President
- Twila Davis (Federal Reserve Intern)
- Cara Ewing (Federal Reserve Bank of Minneapolis, Helena Branch)
- Linda Leffler (State of Montana, Division of Banking and Financial Institutions)
- Jen Lehman (Rural Dynamics, Inc.)
- Major Robinson (Federal Reserve Bank of Minneapolis, Helena Branch)
- Joel Shumacher (Montana State University Extension)
- Karen Smith (Montana's Credit Unions)
- Cari Turner (Everfi)
- Al Ward (AARP)
- Darren Williams (Federal Reserve Intern)

Directors Absent:

- Chris Romano (State of Montana, Division of Banking and Financial Institutions), President
- Ryan Egebrecht (Wells Fargo)
- Nolan Glueckert (Montana's Credit Unions)
- Pam O'Reilly (Montana Bankers Association)
- Bob Vogel (Montana School Board Association)

Minutes

Jennell brought the meeting to order at 1:08 p.m. Attendees introduced themselves and a quorum was established. Meeting minutes were discussed and Loren asked that his affiliated organization be corrected from NACDC to NADC. With that adjustment, Marsha motioned to approve the minutes and Bruce seconded. Motion passed.

Financial report: Most activity in the last quarter is from the calendar, with over \$3,800 in income. Once calendar billing has been processed, the balance will be moved to unrestricted funding. Conference bills will start coming soon; as a reminder, the conference is in 2018. MFEC has a large unrestricted balance; the Finance/Executive committee has been discussing ideas on how to spend the money. Possible ideas: financially supporting teachers to help them be trained in financial education, offering mini-grants in Montana, and recruiting and supporting a VISTA. The committee would appreciate feedback from the board on how we can spend some of the money.

MFEC Orientation Guide: The Orientation Guide is almost complete, bar a missing section regarding the Native American Committee which has been submitted by Loren. Diana recommended including in the history section that MFEC was the National Jump\$tart Coalition of the Year in 2015. She also suggested adding pictures and additional information from the Jump\$tart application. After some discussion, it was agreed that this information should be included on the MFEC website. Diana would like to discuss adding a communications section regarding the five touchpoints strategy; she'll send that information to Summer to include. There was a question about the expectations of board members beyond attendance. Involvement beyond attendance is not mandatory; members can be as involved or not involved in committees as they choose.

MFEC Pre-meeting Survey: The Board reviewed survey results (see Attachment A). For the question of what members want to get out of MFEC, the most popular items were: networking, opportunity to learn about community resources, opportunity to share community resources, participation in MFEC conference, information on legislative change and impact on financial education. For the question regarding what changes members would like to see, the most popular answers were: more outside speakers, shorter meetings, and time limits for member check in. Summer suggested having the meetings be the same length, but with time for committees and more concrete time set aside for networking. Joel suggested having board business clustered together so voting members can call in or show up for just an hour and take care of the business that absolutely had to be done, preferably at the start of the meeting at 1 p.m. After some discussion it was decided that the Executive Committee will create a new meeting structure to propose at the next meeting. It was noted that some members are on two committees, which will affect meeting structure.

Because of the large number of respondents requesting more speakers and public policy/legislative change information, Summer suggested creating a presenter finding committee and a public policy committee. Jennell said there may not be a need for a public policy committee, since other subcommittees know about what's going on with the legislature. Diana pointed out that MFEC has worked hard to remain neutral when it comes to public policy, choosing instead to defer public policy issues to members of MFEC. If MFEC does go into public policy, it is critical to ensure that no member organizations are alienated by MFEC's public policy positions. Marsha agreed that it is best that we avoid being advocates for anything as MFEC; policy neutrality has been a guiding principle of MFEC. Bruce also suggested caution, but thinks it is good that we can share public policy information among the members, as long as it's done in such a way that MFEC's position remains neutral. Jennell and Al noted that it would require MFEC to change structure to do public policy work.

Regarding outside presentations, Jennell feels that these come up organically and that creating a committee for it would be too much pressure. Al and Marsha suggest finding presenters as they come up in discussion. Directors are requested to send any suggestions for outside presenters to the executive committee.

Karen Smith asked what the purpose of the survey was. It was explained that with attendance being so low, it was decided it was time to see if what we're doing is really serving the board. If not, the goal is to determine what changes should be made. After a brief discussion, it was determined that the Board has no interest in future surveys; the Executive Committee will discuss the findings at our next meeting.

Proxy Voting: With turnout being so low in recent months, MFEC been unable to establish a quorum for almost a year at a time. Chris's research indicates that Montana law allows proxy voting and JumpStart leaves it up to organizations, based on each coalition's bylaws and appropriate state laws. Chuck noted that, based on his research, Montana law does not allow proxy voting when discussing "directors" rather than "members". Tim Summers spoke to a lawyer on this issue, but Al doesn't know what the results were. The subject was tabled until later in the meeting, when Tim would be present and Chuck would be able to provide copies of his research.

National JumpStart Update: Diana shared her experience with the JumpStart National Conference, noting that Montana is regarded as a leader among state coalitions, especially due to the high level of work that MFEC accomplishes. At the conference, she spoke on a panel about the work that MFEC does in Montana, and also attended a workshop on the components of a successful state coalition, along with community networking and development. Based on the feedback she received, MFEC should be very proud of our work and accomplishments.

At the conference there was also a discussion of the shift from creating a "supply" of curriculum based on assumptions, to a focus on determining where the "demand" or need is for curriculum. MFEC's success is in part because of our focus on demand that exists, rather than focusing on the supply that we offer.

Diana also sat in on the National JumpStart partners meeting and noted that the Idaho Financial Educators Coalition won the Coalition of the Year Award. She also noted that it is evident that coalitions around the country are much more focused on K-12 than MFEC is, partially because other states have financial education as a requirement for schools.

While at the Conference, Diana attended a presentation from the founder of Next Gen, who is offering 53 \$1,000 grants (one for each JumpStart coalition) that can be used for any sort of teacher training. To receive the money, all MFEC would have to do is write a memo to explain how the money would be used. It must be spent this year (in 2017) and must be used to benefit teachers. Diana offered a few suggestions on how to spend the money, including: buying financial education resources for teachers, engaging teachers who have previously attended the JumpStart conference, and Next Gen's FinCamp

Diana explained some of Next Gen's services, including FinCamp, which is a free, multi-week collaborative workshop in which five teachers work together to improve five lesson plans (one from each of them). Diana and Rhonda have discussed having a FinCamp in Montana, maybe on the Saturday after the teacher conference in Missoula. NextGen will give each teacher a \$200 stipend to help defray costs for staying an extra day. Mick noted that it was important that MFEC take care not to demonstrate any bias in financial education by elevating one organization over the other in exchange for a grant (i.e., EverFi, Next Gen, RDI or any other financial education curriculum should not be promoted over any other curriculum).

Diana really feels that MFEC doesn't do as much for Montana teachers as we should. If MFEC wants to do more, she and Rhonda are happy to work to engage with teachers to find the demand that MFEC could meet. Jennell asked if we should try to get a teacher or a retired teacher on the board; Diana would like to see people who are more interested in working on K-12, possibly in the form of a subcommittee. Then the subcommittee could research the best ways to serve teachers and engage the board with teachers. Diana is happy to lead a subcommittee if one is created.

K-12 Committee: After a very brief discussion, Melissa, Rhonda, Jennell, Megan, and Diana all indicated their interest in creating a committee to work on K-12 issue. Bruce motioned to create the committee. Marsha seconded. Motion passed. Another motion was offered to delegate writing and

submitting the proposal for \$1,000 from Next Gen to the K-12 committee. Jennell motioned. Marsha seconded. Motion passed.

Proxy Voting (continued): Chuck distributed a handout titled Guide for Nonprofit Organizations (see attachment B) and summarized the key point: since Montana law does not specifically address voting by proxy for directors, we should assume that we cannot do it. He also recommended that, while within MFEC it is common to refer individuals on the Board as “members”, they are technically “directors” and, since those terms are legally different, an effort should be made to use the correct term going forward. Finally, he noted that without a board meeting a unanimous vote is required to take action through electronic voting.

After some discussion it was decided that the President of the Board should be included in this discussion. Since he was absent, the issue is going to go back to the executive committee. Chuck has agreed to participate by phone call. Board members are encouraged to send thoughts on this topic and the handout to members of the executive committee. Jennell moved to table this issue until the next meeting; Bruce seconded. Motion passed.

Board Member Changes: Bruce recommended Karissa Dyre, Operations and Program Director of Homeward, to the board as Homeward is active in financial literacy and should be part of the board. Bruce motioned to approve her and Mick seconded the motion. Motion approved.

Jen and Summer recommended Des Baker from Prevention Resource Center (VISTA Program Director) for the board. Des is personally active in financial literacy as is the VISTA program. Summer motioned to accept her and Jennell seconded the motion. Motion approved.

While discussing new members for the board, Loren recommended the People’s Partnership as an organization to fill his position as his current contract is coming to an end and he will likely be leaving the board as more of his work will be in other states. People’s Partnership is providing a lot of resources on the Northern Cheyenne reservation. His nominees are Sharon Small (Executive Director of the organization) and/or Peggy Fredericks (Financial Educator) with Peggy as the actual director and Sharon a proxy, should proxies be allowed.

Mick asked if you could have more than one person from an organization on the board. It hasn’t been done in the past, though the goal has always been to have an organization at the table, rather than just a person at the table. Unfortunately, it may not be legally possible to have an organization, rather than a person, as a director on the board.

It was noted that both Diana and Rhonda are on the board list, despite being from the same organization. Diana was no longer present at this point in the meeting, but there was a discussion as to whether she had already resigned and was attending board meetings as an Immediate Past President (similar to Sue Woodrow). She is still on the official board list. Jennell will check with Diana to confirm her current status.

There was a discussion as to whether we have too many people on the board. At the moment, if you do not include Diana, we are at 23. People’s Partnership would take Loren’s place.

Mick resigned from the board and moved that Cari Turner be accepted to represent EverFi. Rhonda seconded. Motion passed.

Bruce motions that Karen Smith be brought on the board to represent Montana’s Credit Unions, to replace Nolan Glueckert, who is no longer with the organization. Marsha seconded the motion. Motion passed.

Jennell motioned that the question of People's Partnership, Sharon Small, and Peggy Fredericks be tabled until the next meeting. Bruce seconded. Motion passed.

Marketing Committee: Jennell reported on Chris's behalf. The Committee is still discussing creating a competition for artwork for the calendar. Chris looked at competitions run by different coalitions (see attachment C). After discussion of the various ideas, the piggy bank beauty contest was the most popular, as similar competitions have been held in Montana to great success, and could even serve as a fundraiser if the piggy banks are auctioned off. Rhonda also suggested that the K-12 committee might have ideas for getting more schools to participate in the calendar. Ultimately, the board will defer to the Marketing Committee for the final decision.

Another question was raised: does MFEC have the need for basic marketing materials – like a brochure – to raise general awareness and to drive people to the website? Would that help people represent MFEC as well as represent their organization? Several people remembered an old brochure, but the current location is uncertain, though possibly at RDI. Summer will research and see what she can find.

A discussion was held regarding whether or not the websites (especially FREDMT) are up to date enough that we'd want to have people go there? Cara indicated that she and Penny went through FREDMT last year to remove old content, but agreed that FREDMT is still outdated and the look and feel needs to be updated as well. There is still money for it, if we'd like to use the money to refresh it. There was a question as to whether there is any way to see if people are coming to the site and/or how long they are spending on the site.

Cara noted that there is a list of resources on the MFEC website; maybe we should just use that instead of duplicating efforts. Historically materials were submitted to FREDMT, were approved, and then put up on the website. Summer suggested that board members might need to help generate content. Jennell would like to see a centralized resource area for elder fraud; but sees no point in reinventing the wheel – if this information is available on the resources section of the main MFEC website, maybe FREDMT is no longer needed. Marsha would like everyone to go to FREDMT and decide whether or not it is worth keeping it up. Jennell seconds this idea and asks that everyone come back to the next meeting with thoughts about whether or not it's worth keeping FREDMT. Cara also suggested maybe we can decide if it's better to spend the existing FRED money on updating the MFEC website's resource section. The FRED subcommittee – Cara and Bruce – will give a report at the next meeting.

Conference Committee: Currently the committee consists of Bruce, Joel and Chuck – Bruce would gratefully accept more volunteers. When the conference gets closer, everyone on the board will need to help. The next MFEC Conference will be in Bozeman on April 3rd at the Best Western Grand Tree. The venue is reserved for the Monday evening before as well. AARP has offered Frank Abginale as a speaker; however, there are strings attached. If he is used as a presenter, MFEC will not be able to do any fundraising and will not be able to have any presenters other than Abginale. Also, the event is pre-structured and MFEC cannot make any changes or attach the event officially to any other event. Finally, AARP's marketing for the event will only mention AARP. Joel asked if we could use Abginale the night before as a stand-alone event. There was some discussion about this option. Tim recommended finding an alternative for Abginale, though Joel likes the idea of having a second speaker while still having Abginale. Bruce believes if the choice is to have Abginale speak, the night before would be better logistically.

If there will be a night event, Joel recommended the Museum of the Rockies as an alternate venue; the auditorium is a good size and is ADA compliant, though it is not set up for an audience with large numbers of people with limited mobility. Bruce suggested the Grand Tree might be an easier venue for ADA, but it is harder to see the presenter since everyone is on the same level. After much discussion, it was decided to see if Abginale is even available on the evening on April 2 as he's currently reserved for

April 3 and Joel will look into venues. The conference committee will ultimately make the decision on whether or not to use Abginale for the conference. Marsha recommended Neel Kashkari as a keynote speaker either in addition to Abginale or to replace Abginale. Rhonda will follow up.

Elder Fraud Committee: See attachment D.

Native American Committee: Loren gave a report for the Native American Committee, which had an in-person meeting just before the MFEC meeting. Currently the Committee is in the process of building up its infrastructure, primarily through creating subcommittees: Communications and Networking (internal communications), Marketing and Outreach (external communications), Curriculum Development, and Fundraising. There is now a Native American Committee page on the MFEC website and the Committee is planning to build up social media and content for the webpage. Currently Loren is working with OWEESTA to have a “Building Native Communities” certification training in Helena in October (tentative date 17-19). The training will be free and open to the public. The Committee is also working on some basic marketing materials (banner, tablecloth, etc. for tabling). There is significant interest in evaluating existing curricula and determining what is working well and where there is still existing need; as part of this evaluation, there will need to be some sort of community assessment to determine where things currently stand. This will hopefully be followed with technical assistance and/or curriculum development and distribution, as well as some information on working with native populations – including the history of Native Americans as a political class – available for non-natives. The Committee would like to find some ways to make funds and other resources available for Native financial education. It works well for this committee to meet in the mornings before MFEC meetings.

Director Check-In: To expedite Director check-in, it was suggested that each Director offer one success and one challenge he or she is currently facing. Summer noted that this section will be very spare in the minutes and requested that anyone who wanted a more comprehensive check-in to send it to her via e-mail.

Chuck:

Success: reached 525 people with in-person fraud presentations.

Challenge: getting good buy-in on elder fraud program

Loren:

Success: creation of the Native American Committee and trying to create a private children savings account program for native children as a model.

Challenge: lack of funding and resources.

Joel:

Success: trained over 60 librarians.

Challenge: how to keep trained librarians engaged.

Cara:

Success: Teach Children to Save Day: went to Hawthorne elementary and taught all classes K-5 about saving and investing.

Challenges: scheduling the event.

Bruce:

Success: have been able to fund homebuyer education through NWGF.

Challenge: federal funds might be drying up.

Al:

Success: McGruff license plate becomes available in July; Jack Gladstone concert.

Challenge: Frank Abginale.

Tim:

Success: held town hall with AG Tom Fox and Senator Steve Daines on federal crime prevention; 3,900 people on the call.

Challenge: Frank Abginal.

Karen Smith:

Success: very successful reality fair at rotunda with legislatures coming through.

Challenge: down a staff person; AFI IDA funding was cut from federal budget.

Linda:

Success: partnership with Summer and RDI to have financial literacy trainings at Helena group homes.

Challenge: new director at the group homes is extremely difficult to get ahold of.

Cari:

Success: had great networking opportunities since she's arrived.

Challenge: still learning ropes of Montana (she has just arrived).

Mick:

Success: working with 30 schools and 9,100 students across Montana; big investment firm invested \$190 million dollars into EverFi.

Challenge: high teacher turnover in rural schools.

Rhonda:

Success: hosted economics challenge and had schools visiting Federal Reserve, reaching over 400 students; participated in a conference on teaching Montana Native Youth.

Challenge: limited resources.

Marsha:

Success: American Indian Rebate Preformat presentation.

Challenge: trying to get the livestock board to agree on what makes a joint tenancy.

Summer:

Success: HUD trainings in Washington state.

Challenge: Montana has a lot of rural area with no one serving them.

Jennell:

Success: teach children to save – had 100% office participation.

Challenge: getting buy-in on elder fraud, though it is improving.

There was a brief discussion about future venues; they are already set for 2017. Meeting adjourned at 3:57 p.m.



MFEC Quarterly Board Meeting

Location: Division of Banking and Financial Institutions

301 South Park, Room 342, Helena, Montana

Date/Time: Tuesday September 19, 2017, 1:00 – 4:00 p.m.

Conference Line: 1-877-820-7831 Guest passcode: 544141

Agenda

1:00 p.m. Introductions

1:10 p.m. Approval of Meeting Minutes for June 2017

1:15 p.m. Financial Report

1:20 p.m. Miscellaneous Business

- Updated Board Member List
- Proxy Voting
- Review of By-Laws
- MFEC Website
- Operations Manual

1:30 p.m. Marketing Committee

- Calendar Contest
- Piggy Bank Beauty Contest
- Brochure

1:35 p.m. Conference Committee

- 2018 Conference: April 3, 2018 – Best Western Grantree Inn, Bozeman, MT
 - Main speaker requested: Frank Abagnale
 - Request for additional committee members

1:40 p.m. Elder Fraud and Financial Exploitation Prevention Committee

1:45 p.m. Native Financial Education Committee

1:50 p.m. K-12 Committee

- Awarded \$1,000.00 Next Gen Grant

2:00 p.m. Break (Fill in Member Go-Around Sheet)

2:10 p.m. Member Go-Around: One Success One Challenge

3:00 p.m. Break

3:10 p.m. Reserved for Committee Meetings

4:00 p.m. Adjourn

Next Meeting:

December 12, 2017 (Federal Reserve Bank Branch)

DRAFT

MFEC Meeting Minutes September 19, 2017

Directors Present

- Chris Romano (State of Montana, Division of Banker and Financial Institutions), President
- Jennell Huff (Bank of the Rockies), Vice President
- Bruce Brensdaal (Montana Board of Housing), Treasurer
- Summer Red (Rural Dynamics, Inc.), Secretary
- Karen Nebel (NeighborWorks Great Falls)
- Chuck Munson (Montana Office of the Attorney General, DOJ, OCP)
- *Jen Euell (Women's Foundation of Montana)
- Lynne Egan (Montana Commissioner of Securities and Insurance)
- Marsha Goetting (Montana State University Extension)
- Megan Vincent (Montana Office of Public Instruction)
- Melissa Huntington (Reach Higher Montana)
- Ryan Egebrecht (Wells Fargo)
- *Loren White (The CDFI Network)
- Tim Guardipee (Native American Development Corp)
- Rhonda Krieger (Federal Reserve Bank of Minneapolis, Helena Branch)
- Karissa Drye (Homeward, Inc.)
- Karen Smith (Montana's Credit Unions)
- Cari Turner (EverFi)

Proxies and Guest Present:

- *Stacy Black (First Interstate Bank Foundation)
- Cara Ewing (Federal Reserve Bank of Minneapolis, Helena Branch)
- Linda Leffler (State of Montana, Division of Banking and Financial Institutions)
- Joel Schumacher (Montana State University Extension)
- Al Ward (AARP)

Directors Absent:

- Diana Holshue (Federal Reserve Bank of Minneapolis, Helena Branch), Immediate Past President
- Kelly Bruggeman (First Interstate Bank Foundation)
- Pam O'Reilly (Montana Bankers Association)
- Tim Summers (AARP)
- Des Baker

*Denotes participation by phone.

Minutes

The meeting began at 1:00 p.m. Directors introduced themselves and quorum was established. There was a discussion of edits that needed to be made to the June minutes:

- Diana Holshue should be moved to Directors from Guests and Proxies.
- Marsha's success should be changed to American Indian Probate Reform Act of 2006.
- Joel Schumacher's name needs to be corrected.

Chris moved to accept minutes as amended and Marsha seconded the motion. Motioned passed.

Financial Committee

Bruce gave the financial report:

- There is approximately \$30,000 in the bank.
- There was a question as to how we'll use the \$1,000 from Next Gen and Rhonda explained that the plan was to use it for a financial challenge.
- There is over \$2,000 currently set aside for FredMT.
- There will be no major expenses for the rest of the year, aside from the calendar.
- Bruce noted that he and Chris are the only two people who can currently write checks to the account.

General Business

Chris presented the General Business Quarterly Update (see Attachment A). Discussion included:

Chris reminded everyone that individuals are nominated to the Board, not agencies, and that MFEC needs to be able to stay in contact with individuals, even if they leave their agency. Because of this, Chris noted that it is helpful to have personal contact info for Directors (e-mail and/or phone) and asked if the Board was okay with sharing personal information with the Executive Committee. No one was opposed.

Officers will review bylaws to suggest potential changes in the December and/or March meetings; suggestions from general Board are welcome.

Directors are asked to review the MFEC website and make suggestions for changes and updates. They are also asked to think about the future of FREDMT: is it worth keeping it open as a separate website or could it be merged to the MFEC website? If closing FREDMT, MFEC should make sure there is no other comparable website already existing, rather than duplicating efforts. Cara will reach out to ModWest to see if there's any way we can see how much traffic both FREDMT and the MFEC website are receiving. Chris will reach out to the Montana Society of Certified Public Accountants, who helped create FREDMT, for their thoughts on the issue. Funding for FREDMT originally came from First Interstate Bank Foundation and there was a discussion about checking with them to see if there are any restrictions on the funding. Stacy, from the Foundation, was on the phone. She stated that she didn't think the grant funding had any restrictions; she will confirm and let Bruce know if that is incorrect.

MFEC received reports from Jump\$art scholarship winners from last year and the scholarship application is out for this year.

Chris would like to see the creation of an operations guide to help ensure continuity during board transition. The Executive Committee will begin working on it and will have a report in December or March.

Marketing Committee

Chris presented the Marketing Committee report. See attachment B.

Conference Committee

Bruce presented the Conference Committee update. He noted that the biggest challenge was the lack of a speaker, as Frank Abagnale will be doing an event the night before at MSU and, per AARP guidelines, MFEC cannot be connected with that event. Cara recommended The Minimalists – they're from Montana and can speak on living frugally. Other recommended speakers included Chris Otto, Bryce Ward, and Shawn Spruce

Bruce reviewed the working agenda for the conference and noted that everyone is welcome to join the Conference Committee.

Elder Fraud Committee

Jennell presented the Elder Fraud Committee update. See attachment C.

Native Financial Education Committee

Loren presented the Native Financial Education Committee update. The Committee has created subcommittees and there have been several calls with the subcommittees. The primary work has been in marketing and internal communications, working out how to disseminate information and who will be in charge of outreach. The Committee also wants to do an assessment of financial education availability to Native Americans in Montana, both reservation-based and urban-based. He is also seeking to continue to add members to the Committee from Native American organizations/communities.

K-12 Committee

Rhonda presented the K-12 Committee update. Received the \$1,000 Next Gen grant for a personal finance challenge. The format will be to post an online competition to all schools in Montana and to bring the top five responses to Helena. Eventually, the winner could go to a national competition. The Federal Reserve Bank, the Montana Council for Economic Education, and MFEC are all working together to create the personal finance challenge, which occurs around the country but not in Montana specifically. MFEC and the Federal Reserve Bank are both contributing funds; the Montana Council for Economic Education is considering contributing funds. Diana and Rhonda will be going to a conference to meet the person who created the personal finance challenge to help plan the challenge they are creating for Montana. They are also working on setting up another meeting of the Committee.

Successes and Challenges

Jennell

Success: People are talking about elder fraud! Tellers are more aware and are reaching out to find out where to report their suspicions. Also, she is going to the ABA (American Bankers Association) National Conference in October.

Challenge: Sometimes people still don't want to "get involved" and are unaware of where to go for information.

Summer

Success: Will be delivering two certification-preparation trainings for financial counselors for HUD in Washington, and will be presenting on Storytelling as an Effective Teaching Tool at the AFCPE Symposium in California, both in November.

Challenge: Too much demand, not enough time.

Karissa

Success: Quintupled number of clients served with financial education in fiscal year 2017 (duplicated numbers) due to new financial coaching model.

Challenge: Capacity of staff, difficulty reaching people living at low to moderate income.

Megan

Success: A Next Gen Personal Finance Fin Camp Montana will take place October 20-21 at Fairmont Hot Springs after MEA/MACTE day. This was organized by a business education teacher from Billings. CTE educators continue to teach personal finance in a variety of classes. Curriculum resources are shared to CTE listservs as reviewed. In August, the OPI Business Education Specialist shared Hands on Banking printed materials at summer updates.

Chris

Success: Participation in Governor's Conference on Aging and recent AARP events in Billings and Dillon. Having 18 out of 23 MFEC Board Directors participate in this meeting!

Challenge: Time. Time is the greatest resource challenge that we try to overcome.

Bruce

Success: HUD184 training for lenders and Fair Housing/Compliance training for VAWA.

Rhonda

Success: 1) Piikani Money campaign. The final assessments and toolkit are available on money.org. The Federal Reserve Bank sent out 20 copies to the tribes that are going through the second round of the Land Buy Back program starting this fall. Provides information on what to do to manage the influx of income and information on available resources. Lessons learned.

2) Building Native Communities. The Federal Reserve Bank is hosting the BNC Train the Trainer on October 17-19 at the Fed. Provider certification – culturally relevant – to trainers from native communities on financial skills for families. We will be hosting about 40 people at the 3-day training from Oweesta.

Challenge: People and time as a resource. Lots of work we could be doing.

Cari

Success: Launched two new programs this summer! Just over a month into school we have over 100 schools active in our program! It's been exciting to meet with new teachers and reconnect with teachers who have used the program before.

Challenge: It's been a challenge to stay on top of everything as school has started – transition from summer mode. Taking on parts of Idaho as well.

Melissa

Success: Advisory Committee comprised of parents, students, financial aid, and college access professionals met and offered their opinions on our mission and activities going forward. School started again, so we have been scheduling our parents and HS night on FAFSA filing events.

Challenge: College access, non-profit conferences, and national conferences are all scheduled in September, so we have been out of the office and short-staffed lately.

Karen S

Success: Employee financial wellness program.

Challenge: Short-staffed.

Ryan

Consistent financial education through credit conversations, as well as budget conversations. Have saved over \$70,000 in possible fraud this year, just with four branches in Helena. Not sure statewide. Big conversations have been around Equifax breach and credit building and maintaining.

Karen N

Success: NWGF is involved in a pilot program “Sustainable Homeownership Program” (SHOP). The goal of this program, which we have been involved in for the past 10 months, is to make our organization sustainable and less dependent on grant funding. One tool we have introduced is Sales Force, an online database that allows our clients to request our services and complete documents online. We went live in July and have had several successful months.

Challenge: We are trying to use CDBG non-competitive funds to do a manufactured home replacement for a gentleman in Ulm. We have been working on this for almost a year and am hoping it will finally come to fruition in the next few weeks.

Al

Success: Very successful OPERATION STOP SCAMS in Dillon and Billings. 30 in Dillon and 260 in Billings plus a professional event with 57 attending primarily from law enforcement and financial (banks and credit unions), plus shred and feed events.

Challenge: Size of the state – communication director does a great job getting news into media, but with five staff we need a larger volunteer presence.

Chuck

Success: Since last MFEC meeting in June, we’ve nearly tripled the number of Montanans reached through direct community presentations. In June, we were at 525 and to date we are at 1,350.

Challenge: Funding a branded, statewide elder consumer fraud prevention campaign. Staffing calls for Equifax: 500 calls.

Joel

Success: New partnership with Montana, Idaho, Wyoming, and South Dakota State Libraries. Solid Finances starts September 27, 2017.

Challenge: Keeping partnerships strong through personnel changes.

Full Board of Directors meeting adjourned at 3:10 p.m.

The Committees (Marketing, Conference, Elder Fraud and Financial Exploitation, Native Financial Education, and K-12) were afforded time to meet until 4 p.m.



MFEC Board Meeting/Luncheon

Location: Helena Branch Federal Reserve Bank of Minneapolis

100 Neill Ave, Helena, Montana

Date/Time: Tuesday, December 12, 2017, Luncheon: 12-1 p.m., Meeting 1:00 – 4:00 p.m.

Conference Line: 1-855-377-2663 Code: 83798300

Meeting Agenda

1:00 p.m. Introductions

1:10 p.m. Approval of Meeting Minutes for September 2017 (Voting Item)

1:15 p.m. Financial Report

- Brainstorm ideas on where MFEC can direct funds to support our mission
- Personal Financial Challenge – Consideration to pledge funds to help finalists cover travel costs (Voting Item)

1:30 p.m. Miscellaneous Business

- Consideration of New Board Members (Voting Item)
- Future of fredmt.org (Voting Item)
- Proposed 2018 Meeting Dates: March 13th, June 12th, September 11th, and December 4th

1:45 p.m. K-12 Committee

- Personal Finance Challenge
- National Educators Conference - Scholarship Recipients

1:55 p.m. Conference Committee

- 2018 Conference: April 3, 2018 – Best Western Grantree Inn, Bozeman, MT
- Draft agenda

2:05 p.m. Elder Fraud and Financial Exploitation Prevention Committee

- Request to CFPB for training

2:15 p.m. Native Financial Education Committee

2:25 p.m. Marketing Committee

- Calendar Contest
- Piggy Bank Beauty Contest
- Marketing materials
- Website

2:35 p.m. Break (Fill in Member Go-Around Sheet)

2:45 p.m. Member Go-Around: One Success/One Challenge

3:15 p.m. Reserved for Committee Meetings

4:00 p.m. Adjourn

Next Meeting: March 12, 2018 (as proposed)

MFEC Meeting Minutes December 12, 2017

Directors Present

- Jennell Huff (Bank of the Rockies), Vice President
- Bruce Brensdal (Montana Board of Housing), Treasurer
- Chuck Munson (Montana Office of the Attorney General, DOJ, OCP)
- Jen Euell (Women's Foundation of Montana)
- Marsha Goetting (Montana State University Extension)
- Megan Vincent (Montana Office of Public Instruction)
- Ryan Egebrecht (Wells Fargo)
- Loren White, Jr. (The CDFI Network)
- Tim Guardipee (Native American Development Corp)
- Rhonda Krieger (Federal Reserve Bank of Minneapolis, Helena Branch)
- Kendra Edlin (Montana's Credit Unions)
- Cari Turner (EverFi)
- Diana Holshue (Federal Reserve Bank of Minneapolis, Helena Branch)

Proxies and Guests Present:

- Linda Leffler (State of Montana, Division of Banking and Financial Institutions)
- Joel Schumacher (Montana State University Extension)
- Sean Thomas (EverFi)
- Major Robinson (Federal Reserve Bank)
- Penny Cope (Montana Board of Housing)
- Todd Jackson (Montana Board of Housing)
- Al Ward (AARP)

Directors Absent:

- Chris Romano (State of Montana, Division of Banker and Financial Institutions), President
- Summer Red (Rural Dynamics, Inc.), Secretary
- Kelly Bruggeman (First Interstate Bank Foundation)
- Pam O'Reilly (Montana Bankers Association)
- Des Baker
- Lynn Egan (Montana Commissioner of Securities and Insurance)
- Karissa Drye (Homeward, Inc.)
- Karen Nebel (NeighborWorks Great Falls)
- Melissa Huntington (Reach Higher Montana)
- Tim Summers (AARP)

Minutes

The meeting began at 1:00 p.m. Directors introduced themselves and quorum was established.

Ryan moved to approve minutes, Megan seconded. Motion carried, and minutes were approved as presented.

Financial Committee

Bruce gave the financial report. Current balance was \$29,246.25. \$500.00 was deposited towards the 2018 calendar and \$1,913.20 was spent on two Jump\$tart Teacher Scholarships. Bruce noted that because additional deposits can be expected due to conference and calendar income, the board should consider ways to effectively use some of the money. Ideas included raising the Mini-grants from \$700 to \$1,000. He also recommended the MFEC provide \$1,000 to cover travel expenses for teachers that attend the conference.

Jennell recommended the MFEC provide the Governor's Council on Aging assistance by sponsoring one of their mini grants.

Al Ward recommended providing funds for practical assistance for Senior Centers in rural parts of the state.

Joel suggested mini-grants for teachers to purchase financial education curriculum, supplies, speakers, etc. No decision was made at this time.

Diane suggested a NextGen grant of \$1,000 to sponsor finalists of the Personal Finance Challenge to help cover travel/hotel/meals and help with the purchase of awards. She would also like to see middle school students participate in the challenge (but not go to finals) as there is a gap in middle school financial education. \$1,500 was requested; Bruce made a motion to approve, Ryan seconded the motion, all were in favor. Motion passed to grant \$1,500 to sponsor finalists of the challenge to help cover travel/hotel/meal costs.

General Business

Kendra Edlin was welcomed to the board as a replacement for Karen Smith (Montana's Credit Union). Cari Turner (EverFi) introduced Sean Thomas as her replacement. Kendra and Sean were accepted as new board members. Loren White (CDFI) read the biography for Peggy Fredricks of the People's Partner for Community Development and made a recommendation for her to be his replacement as he will be leaving the board soon. It was determined to invite Peggy to attend the next board meeting.

There was discussion about the FRED website. The consensus is that the information is not being maintained and that the site is not easy to navigate. A motion was made and passed to appoint Penny Cope and Cara Ewing to oversee blending the FRED website information into the MFEC website. Penny would like to have the website updated and ready so that it can be announced and promoted at the conference.

Marketing Committee

Penny and Diane provided an update on the status of the 2018 calendar. Entries have been judged, the calendar is in the process of being edited and almost ready to go to print.

Conference Committee

Bruce submitted a draft agenda for the upcoming conference and confirmed that Billy Hensley would be presenting: "The Case for Financial Education for All Ages" and "Overconfident and Underprepared". Billy will be able to speak both in the morning session and the afternoon session. Al Ward provided the name of an alternate speaker in the event Abagnale is not able to speak Friday night. He suggested having Paul Greenwood, the Deputy District Attorney for San Diego elder abuse and fraud, come speak at the conference. Megan suggested a discount on the conference fee for MSU students. Joel offered to make a recommendation to MSU staff to encourage student attendance.

Elder Fraud Committee - See attached addendum

K-12 Committee

The K-12 Subcommittee met in mid-November via conference call, and much progress has been made. Two Montana teachers were sent to the National JumpStart Conference in early November. Follow-up work from the recipients will be shared with the entire board. The 1st Annual Personal Finance Challenge is in motion to take place in the spring of 2018. The challenge includes first round online testing, second round state challenge in Helena, and the winner may attend the national challenge in May. MCEE has agreed to a sponsorship for the event as well as the Federal Reserve Bank of Helena. Save the dates will be emailed soon via MFEC, OPI and MCEE to be followed by detailed challenge information. The subcommittee scheduled quarterly conference call meetings (mid-quarter from regular meetings); Diana Holshue and Megan Vincent will be co-chairs for the time being.

Successes and Challenges

Megan Vincent

Success: Reorganization & rollout of Montana Career Pathways, which are programs of study to focus on college and career readiness for all Montana students.

Challenge: Reduction in state level CTE funding to Montana High Schools.

Sean

Success: New job! I'm very excited about this organization! EverFi is expanding rapidly, which is encouraging. EverFi was first grant by Rise Fund; TPG Growth funded also.

Challenge: New job! This is a large territory with many small accounts to learn and connect with in Idaho, Montana and North Dakota.

Cari

Success: I learned a ton about education in Montana and I successfully trained Sean.

Challenge: Personally figuring out my next step - finding more than "just a job".

Joel

Success: New MSU Extension Agents offering financial education programs.

Challenge: Staffing changes: UI Extension, Libraries and MSU Extension Agents

Chuck

Success: Outreach to educate consumers continues to grow. This year, OCP did 80 hours of face-to-face community education that reached close to 1,800 Montanans. If you count TV, radio and webinar audiences, we reached tens of thousands of Montanans with consumer education materials.

Challenge: Doing more with less. Post-budget cuts and with less employees than we've had since early 2012, OCP has its largest workload ever.

Jennell

Success: Bank of the Rockies received the award in the Protecting Older American category for the ABA Community Commitment Awards for our "CONversations About Cons" program. Jennell traveled to Chicago in October to accept the award on behalf of the bank. Philadelphia Fed reached out with an invitation to a fraud symposium and a bank in Texas will be visiting with them about their program.

Challenge: People are confused about how and where to report suspected fraud.

Rhonda

Success: Get Personal Finance Challenge to become a reality in 2018. Also to get sponsorships and buy-in from other organizations to support the effort. Personal Financial/economic education program with high school (Missoula & Capital High) to have students come to the bank for presentations and tours. Offering a block chain webinar for schools in Montana.

Challenge: Just having enough resources to get all the work around Financial Literacy done. Have a hard time getting teachers involved in all the programming. Their time is a valuable resource and its hard to find extra time.

Bruce

Challenge: Tax Reform and the elimination of Private Activity Bonds.

Success: If Private Activity Bonds are eliminated I have a plan to issue bonds for the next three years.

Ryan

On top of Continual Financial Conversation ranging from budgeting to credit. There has been a strong uptick in fraud. With that is having stronger conversations covering fraud and process to know when and how it happens.

Linda

Success: I enjoy assisting Chris with the process of updating the Bylaws and Policy Manual. Progress is being made in updating and improving these documents. Various Marketing projects are also in the works.

Challenge: Not enough time to accomplish as much as we'd like, so the process is slow.

Full Board of Directors meeting adjourned at 3:10 p.m.with remaining time dedicated to subcommittee meetings.

Elder Fraud Committee Addendum
Quarterly Update
December 2017

Please join the committee in welcoming the two newest members of the committee. Mr. Michael Hagenlock, Adult Protective Services Bureau Chief and Mr. Richard Heitstuman, project coordinator for DPPHS exploitation grant. Both gentlemen come to the committee via invitation and recommendation from existing committee members.

A five-member panel was created to present at both venues for the 49th Annual Governor's Conference on Aging. The Department of Justice, APS, Division of Banking, and AARP were well represented in both Kalispell and Glendive. Jennell moderated (for lack of a better term) the panel discussion. Approximately 60 people attended the breakout session in Kalispell and approximately 150 attended the general session in Glendive. What can be considered a success is that Jackie Stoeckel has asked us to keep them in mind for next year.

Jennell has heard back from Jenefer Duane with the CFPB and is currently working to see if it is possible for them to come to MT during our MFEC conference. They may be interested in participating in a session during the conference in addition to facilitating a meeting of the elder fraud committee. Jennell has been in touch with Bruce, and has also been in touch with him regarding the committee possibly facilitating a session during the conference as well.

Members who were able to meet after the September MFEC meeting met and discussed our current goals as well as their answers to a "venting session" questionnaire that Jennell had circulated previously. Several goals were discussed, as well as our past successes and current roadblocks, etc. Some of our existing goals have been amended, and some have been added. (Attachment)

Mr. Heitstuman has joined the committee on the recommendation of John McCrea. DPHHS is working on a grant in which several of the committee's goals overlap. Mr. Heitstuman is the project coordinator for the grant and will be working with the committee closely as these goals are addressed.

Mr. Hagenlock has joined the committee at the invitation of the committee. He shares a passion for our state's older citizens and is driven to make change as well.

In October, Jennell attended the ABA Annual Convention in Chicago. After listening to several keynote speakers, more questions were raised that the committee may want to work to address:

How can technology be utilized to help prevent elder fraud?

What more can be done to shed light on elder fraud and help prevent it?

What are the major issues standing in the way of reporting elder fraud?

In November, the ABA released their Older Americans Benchmark Survey, which polled banks of all asset sizes regarding their efforts in this arena. The author had reached out to Jennell and interviewed her about efforts here in Montana and with Bank of the Rockies. Jennell has a copy of the survey saved. If anyone is interested in reading it, please let her know and she will e-mail it to you, so you can read it at your convenience.