

MFEC Meeting Minutes

June 12, 2018

Directors Present

- Chris Romano (State of Montana, Division of Banking and Financial Institutions), President
- Bruce Brensdaal (Montana Board of Housing), Treasurer
- Rhonda Krieger (Federal Reserve Bank of Minneapolis, Helena Branch), Secretary
- Diana Holshue (Individual At Large), Immediate Past President
- Summer Red (Individual At Large)
- Marsha Goetting (Montana State University Extension)
- Kendra Edlin (Montana's Credit Unions)
- Pam O'Reilly (Montana Bankers Association)
- Lynn Egan (Montana Commissioner of Securities and Insurance)
- Ryan Egebrecht (Wells Fargo)
- Jennell Huff (Bank of the Rockies), Vice President (via phone)
- Tim Summers (AARP) (via phone)
- Karissa Drye (Homeward, Inc.) (via phone)
- Megan Vincent (Montana Office of Public Instruction) (via phone)

Proxies and Guests Present:

- Linda Leffler (State of Montana, Division of Banking and Financial Institutions)
- Cara Ewing (Federal Reserve Bank of Minneapolis, Helena Branch)
- Al Ward (AARP)
- Darrell LaMere (Native American Development Corp.) (via phone)

Directors Absent:

- Loren White, Jr. (The CDFI Network)
- Kelly Bruggeman (First Interstate Bank Foundation)
- Chuck Munson (Montana Office of the Attorney General, DOJ, OCP)
- Sean Thomas (EverFi)
- Jen Euell (Women's Foundation of Montana)
- Des Baker

Minutes

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

Bruce moved to approve minutes, Pam seconded. Motion carried, and minutes were approved as presented.

Financial Report

Treasurer Bruce Brensdal reviewed and distributed a financial report with current year expenses, revenue, and account balances. Current balance is \$38,985 but the funds for mini grants (\$3,750) has not been paid out yet. It was noted that MFEC profited \$4,482 from the annual calendar sales and approximately \$6,300 from the April 2018 conference.

Conference Committee

Bruce updated the group on the recent MFEC conference held in April in Bozeman. Attendance was not as high as other conferences in the past but may be a result of not having a high-profile speaker for the conference. Group discussed some possible changes to consider for future events.

- Kendra: Get information out earlier to get partners and associations on board soon. Upload with links to have more time for review. Other conferences would allow MFEC to set up a booth space to promote conference.
- Diana: Could possibly time MFEC conference with other events/conferences happening to maximize efforts and audiences.
- Lynne: Mentioned that September has always had good attendance for their conferences.
- Summer: Suggested having conference in same location each year requiring less planning. Speaker is one of the most important parts.
- Meghan: Open opportunity to reach more educators to attend conference.
- Bruce: Suggested February of 2019 in Helena for the next MFEC conference.
- Chris: Make recommendation for next conference so the group can start planning on venues, speakers, topics, etc.

Bruce will have a follow-up conversation with executive committee and solicit ideas via email or a survey to get more detailed thoughts that can be shared with the group. Also, Bruce mentioned that he will be resigning soon from conference committee as he gets closer to retirement.

A vote was taken regarding the email/survey since generally committee discussions need to take place in person. Summer moved to approve motion, Bruce seconded, and everyone agreed. No dissent from vote.

General Business

- Board member changes: Karen Nebel retired and resigned creating a vacancy. Tim Guardipee (NAC) resigned but Darrell joined on phone as his proxy. Darrell plans to attend the September meeting in person and the board will entertain a motion to vote Darrell onto the board. Chris will reach out to RDI and NeighborWorks to see if either of these organizations have any representatives that are interested in participating.
- December meeting date: The date of the meeting was changed December 4th to December 11th.

- National Jump\$tart Conference update: Chris gave an update on his trip to the National Jump\$tart Conference. There were 35 coalitions represented which is all time high for attendance. One of the main highlights is the new All-Scholarship structure for teachers to attend the national conference in order to eliminate as many price barriers as possible. There will be scholarships to cover hotel, meals, and registration which in turn alleviates costs at the state coalition level. There are two spots for teachers from each state coalition at no cost however it is up to the state coalitions to support the teachers with travel assistance. September 4, 2018 is the deadline for providing two teacher names and September 20, 2018 is the deadline for scholarship recipients to register for the conference. Chris also gave an update on “Project Groundswell” from the conference (attachment included in meeting notice). It is a campaign to introduce, increase, and improve financial education in the classroom. It is a collaborative effort where anyone can help, and everyone can benefit. The goal is to increase by 25% the number of students receiving classroom-based financial education by the end of 2025. The state coalitions are the key to the success of the project since they are the link to local schools, districts, communities, and media.
- A vote was taken regarding the draft amended bylaws. Marsha recommended one additional minor edit which was accepted. Summer made a motion to approve the amended bylaws, Bruce seconded, and everyone agreed. No dissent from vote.
- Conflict of interest policy: It was decided to have the committee members read and review the changes before any voting will be held on these items. Marsha recommended adding a version date to the policy.

Native American Committee

It was noted that Loren White is no longer in Helena or able to participate on the NAC. Darrell LaMere from NADC participated on the call to represent this committee. Darrell is a loan manager and a certified consumer credit counselor. In his position he does homebuyer education and financial literacy. Darrell can attend the September board meeting in Helena.

Marketing Committee

MFEC wants to strength their communication with each other to figure out who is actively participating and would also want to have better communication with the public by working with their partners and using social media to reach out and try to get a better turn out at their next conference. On their social media platforms, they want to show people what MFEC offers and that they are an organization full of divers specialist like bankers, financial advisors etc. They would also like to change the marketing committees name to Outreach Committee.

Elder Fraud Committee

Jennell provided an Elder Fraud update as well as a Montana Board of Crime Control training update.

The CFPB's Office for Older Americans conducted a convening of elder justice stakeholders throughout Montana in April in conjunction with the MFEC conference. (Finding from CFPB provided). The committee is working on trying to nail down a date to have an in-person meeting to go over the findings and discuss current and future goals. The group also put together a list of elder justice stakeholders that should be involved in the work being done in this arena. Despite weather concerns, there were approximately 30 people in attendance.

Discussions at the meeting included the following topics:

1. Professional Cross-Training/ Resources Sharing
2. Community Education
3. Response: Local or Regional Protocols
4. Legislative/ Regulative Advocacy
5. Case Review/ Resolution
6. Legal Aid/ Victim Assistance
7. Other/ Innovations

MT Board of Crime Control Training for Law Enforcement:

Janelle reviewed the "top 10" takeaways from the training (handout included in meeting notice) that was held in Billings on April 24th. One main takeaway that they reiterated several times throughout the training that while building cases to be tried, treat it as if the victim is deceased, even if they are living. These elderly victims have the potential to not make it to trial.

K-12 Committee

Rhonda updated the group on the State Personal Finance Challenge that was held on Monday, April 16, 2018 at the Helena Branch, Federal Reserve Bank. Six teams total came to Helena to compete in the PFC including 2 teams from Billings High School, 2 teams from Hellgate High School in Missoula, and 2 teams from Capital High School in Helena. Judges for the completion included Julia Mull (Professor at Carroll College), Sean Sturgis (D.A. Davidson and Montana Council on Economic Education), and Diana Holshue. The first place team winner was from Hellgate High School and the second place team was from Billings High. Because of the generous sponsorships from the MFEC, MCEE, and a Next Gen grant we were able to send the state winner to the National Personal Finance Challenge in Lincoln, Nebraska. The team did not win but said they learned a lot from the experience and are already planning for the competition next year.

Successes and Challenges

Name: Rhonda Krieger

Organization: Federal Reserve Bank

Success: Personal Finance challenge. Had great participation for first round of testing and great feedback from schools attending event. Was able to send team to national

event from Hellgate High School in Missoula. Team that attended nationals said it was a great experience. Already making plans for next year. MFEC felt like their sponsorship was worth it & will look to continuing.

Challenge: Resources, Branch reorganization.

Name: Marsha A. Goetting

Organization: MSU Extension

Success: Completed 2 Montana Guides

1. Montana ABLE account achieving a better life experience.

2. Save Montana Income taxes with charitable annuity & a legacy qualifying for the Montana endearment Tax Credit.

Name: Ryan A. Egebrecht

Organization: Wells Fargo Bank

With Change for The Better Campaign going on these have been quite a few changes going. But still customer focused, if not more so still everyday conversations are being finance focus.

Full Board of Directors meeting adjourned at 3:15 p.m. with remaining time dedicated to subcommittee meetings.

Next Meeting: September 11, 2018 at the Park Avenue Building (301 South Park)