

Montana Financial Education Coalition Operations Manual



MFEC

Montana Financial
Education Coalition

mtmfec.org

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Introduction

This Operations Manual was developed by the Board of Directors of the Montana Financial Education Coalition (MFEC) in order to provide an approach to the management of the Coalition's operations and activities. The Operations Manual is maintained by the Board of Directors and is available online at <http://www.mtmfec.org/about-us/coalition-business/>.

Our Vision

Montana citizens will achieve long-term personal financial health.

Who We Are

Founded in 2004, the MFEC is a state-wide, all volunteer, not-profit organization dedicated to improving the financial literacy of all Montanans. We are a coalition comprised of individuals, non-profit organizations, governmental agencies, and the corporate sector. The MFEC believes that financial literacy is a necessary life skill for all in order to have a successful life. The MFEC is an affiliate of the Jump\$tart Coalition for Personal Financial Literacy which is a 501(c)(3) organization based in Washington, D.C.

What We Do

The MFEC mission encompasses a variety of activities such as:

- Serve as an informational clearinghouse for Montana financial education providers
- Host the MFEC website which includes resources for educators, partners, and anyone interested in financial education
- Publish periodic updates to MFEC's friends
- Facilitate collaborative partnerships among Montana organizations
- Promote public awareness of the need for financial education through the media and other venues
- Provide a platform for promoting the agenda of Montana Financial Education Providers
- Host statewide conferences
- Network with Montana organizations
- Engage Montana financial education providers at the national level

Guiding Principles

The Montana Financial Education Coalition will use the following points as guiding principles in all its activities.

- **A coalition dedicated to empowering Montana citizens to make wise decisions toward their financial future.** All Montana citizens will have access to a variety of resources and educational opportunities that will allow them to gain the information necessary to lead them toward economic empowerment and the ability to make informed decisions about personal finances.
- **A coalition of committed partners.** The coalition will build collaboration among all interested entities. Utilizing these partners' expertise, the coalition will optimize the human and financial resources required to create a continuum of statewide financial education efforts.
- **A coalition that is community-based.** Financial education is not the responsibility of a single organization or agency. Schools, families, businesses, community-based organizations, non-profits and government agencies all contribute. In recognition of the work currently being performed in Montana's communities, the system will build upon local successes and resources.
- **A coalition that is results-oriented and committed to long-term improvement.** The coalition will identify indicators of financial health to guide, support, promote and assess our statewide efforts. Establishing and utilizing a system of evaluation will ensure the services, resources and programs supported by the coalition are progressive, efficient, innovative and inclusive.
- **A coalition that supports research and best practices.** The coalition will strive to reference research findings when promoting the need for financial education in Montana. The coalition will continually seek research-based, best practice programs, resources and services that meet criteria established by the coalition.
- **A coalition that is proactive in promoting personal financial health.** The coalition will reach out to all Montana communities in ways that seek to promote personal financial education. This entails developing and implementing strategies that communicate to consumers of all ages and at all socio-economic levels.

I. Board Roles & Responsibilities

These position descriptions are designed to provide a clear understanding of the working relationships among the core competencies, skills, assigned functions, and work requirements of the executive leadership positions. They should not be interpreted as an all-inclusive representation of every possible task or duty that may need to be accomplished.

A. Board Member

Board Member: Each Board Member is elected by majority vote of the current Board Members of the MFEC for Personal Financial Literacy, and reports to the Board, President, and general membership.

Classification: Volunteer position

Term: Each Board Member shall be elected for a period of two years. Board Members may be elected by the Board to serve additional consecutive terms after the first two years.

Job Function: To support the mission of the MFEC, an affiliate of the National JumpStart Coalition for Personal Financial Literacy, Inc. in Washington, D.C., Board Members are responsible for the management of the property, affairs and business of the Coalition.

Responsibilities: In addition to abiding by the [MFEC bylaws](#) and the Affiliate Agreement of National JumpStart, Board Members shall:

- Participate in a minimum of two meetings per year. Failure to do so may result in removal from the Board at the end of the Coalition's current year. All absences must be conveyed to the President, the Vice President or designee prior to each meeting.
- Serve on at least one committee and where necessary, act as liaison to report committee activities to the Board. Some committees are ongoing such as: outreach, elder fraud, K - 12, etc. Others will be created on an ad hoc basis.
- Support MFEC's mission to promote personal finance education in Montana.
- Assist with MFEC activities such as: recruiting new Board Members, raising funds, contacting local school officials and administrators, being available as a presenter at teacher conferences, etc.

Conflict of Interest: All Board Members must read and sign the coalition's [Conflict of Interest Policy](#), agreeing to abide by the policy. Board Members shall refrain from engaging in any activity that may create a conflict of interest between themselves and the goals and mission of the MFEC.

Knowledge, Skills, and Abilities

1. Willing and able to commit time necessary to perform and carry out duties as outlined above.
2. Have a concern for and a general understanding of basic personal finance concepts as it relates to the MFEC's mission.
3. Demonstrate a level of interest and a competence if asked to present to groups, students and adults to promote the MFEC's mission.

Requirements: Each potential Board Member must submit a resume/bio or background information prior to consideration for, and election to the Board, and may be required to undergo a criminal background check.

B. President

Approximate Time Commitment: One to five hours per week with infrequent speaking engagements and conferences involving more time.

Term: Approximately two years. Currently, Board Members vote for the officers at the first quarterly meeting during odd numbered years.

Reports to: Coalition board of Directors.

Desired Skills & Experience: Strong personal finance skills, strong interpersonal skills, office-related skills, public presentation skills, managerial skills, leadership experience, active board member in the coalition for one to two years.

Responsibilities: Assist in implementing and supporting the educational mission of the Coalition at every opportunity through the execution of the following duties:

- Supervise and control the business and affairs of the Coalition;
- Identify and develop, in conjunction with the Coalition membership, educational programs and projects according to the Coalition's mission;
- Preside at all meetings of the Board;
- After collecting input from the Coalition Board Members prior to meetings, the President determines the agenda. The President forwards the agenda items, including approximate time required for discussion and the responsible parties, to the Secretary;
- Report to the Board on the state of Coalition and its events, projects and activities;
- Identify potential scholarship opportunities;
- Terminate Board Members when needed;
- Participate in a committee(s) and/or project work groups; and

- Create and/or assign committees and leadership to carry out various Coalition projects. Examples include web site, marketing, public relations, and speaking engagements.

C. Vice President

Approximate Time Commitment: One to two hours per week with infrequent speaking engagements and conferences involving more time.

Term: Approximately two years. Currently, Board Members vote for the officers at the first quarterly meeting during odd numbered years.

Reports to: President & Board.

Desired Skills & Experience: Strong personal finance skills, strong interpersonal skills, office-related skills, public presentation skills, and managerial skills. One to two years of membership and participation in the Coalition.

Responsibilities: Assist in implementing and supporting the educational mission of the Coalition at every opportunity through the execution of the following duties:

- Become familiar with the duties of the President;
- As time, availability and practical opportunity allow, represent the Coalition at events;
- Participate on the Board;
- Assist the President as needed;
- Fill in for the President when the President is absent or unable to perform his/her duties; and
- Serve on a committee(s) and participate in project work groups.

D. Secretary

Approximate Time Commitment: Two hours per month in meetings plus time to create and send meeting agendas and minutes.

Term: Approximately two years. Currently, Board Members vote for the officers at the first quarterly meeting during odd numbered years.

Reports to: President & Board.

Desired Skills & Experience: Strong personal finance skills and office-related skills. One to two years of membership and participation in the Coalition.

Responsibilities: Assist in implementing and supporting the educational mission of the Coalition at every opportunity through the execution of the following duties:

- Take minutes of all Coalition membership and Board meetings;
- Sign Coalition meeting minutes as official Coalition record;
- Distribute preliminary and official Coalition meeting minutes to Board and membership;
- Manage custody of all legal documents and records of the Coalition and copies of such from committees;
- Attend Coalition Board meetings;
- Participate in committee and project work;
- Carry-over unfinished business from meeting to meeting; ensuring that items are added to the agenda; and
- Ensure documents are uploaded to a web back up for access by all Board Members.

E. Treasurer

Approximate Time Commitment: One to two hours per week.

Term: Approximately two years. Currently, Board Members vote for the officers at the first quarterly meeting during odd numbered years.

Reports to: President & Board.

Desired Skills & Experience: Strong personal finance skills and office-related skills. One to two years of membership and participation in the Coalition.

Responsibilities: Assist in implementing and supporting the educational mission of the Coalition at every opportunity through the execution of the following duties:

- Pay invoices in a timely manner;
- Sign all Coalition checks;
- Receive all money due and payable to the Coalition;
- Deposit all money into the Coalition's account(s);
- Keep an account of all Coalition assets, liabilities, receipts and disbursements;
- Maintain paper and electronic copies of bank statements;
- At quarterly Board meetings, provide a report of financial activities which includes the check register report;
- With the assistance of the President, develop the Coalition's annual budget;
- Attend Coalition board meetings;
- File Form 990 annually;

- Performs an annual review of the Coalition's financial records to ensure that all funds are accounted for and have been spent in compliance with Board directives; and
- Ensure payments, filings and necessary reports are made that enable the Coalition to retain its 501(c)(3) status.

II. Standing Committees

A. Conference Committee

- The purpose of the committee is to plan and prepare for the MFEC's Biennial Conference which includes the recruitment of keynote or plenary speakers and breakout session presenters and event logistics.

B. Outreach Committee

- The purpose of the committee is to help promote the MFEC and MFEC sponsored events such as the MFEC Conference. This includes overseeing the production of MFEC print and promotional materials as well as the MFEC website.

C. K - 12 Committee

- The purpose of this committee is to promote financial education in Montana's K-12 schools. This may include sponsoring programs that emphasize financial literacy to students or trainings that target teachers who include lessons on financial education in their classrooms.

D. Elder Fraud Committee

- The purpose of this committee is to promote elder fraud detection and prevention through education, training, and collaboration amongst MFEC partners and other interested organizations.

E. Native American Committee

- The purpose of the committee is to identify the financial capability needs of Montana's Native American communities, especially youth and to help match available financial education products and services with the organizations serving Native American youth.

III. Policies

A. Montana Financial Education Coalition Conflict of Interest Policy

General Policy

The Board of Directors (Directors) of the Montana Financial Education Coalition (MFEC) must read and sign the Conflict of Interest Policy, agreeing to abide by the policy.

Directors shall refrain from engaging in any activity that may create a conflict of interest between themselves and the goals and mission of the MFEC. We recognize that throughout the ongoing course of carrying out our individual business or the business of our employer, we may encounter times when we are in conflict. At the earliest point of recognizing a conflict, the Board member must disclose in writing (e-mail is acceptable) to the President and/or Vice President any such conflict of interest and refrain from voting on matters that may result in a benefit to the member, their company, or their organization.

Conflicts of interest may fall into many categories. The following incomplete list identifies several examples:

1. Business conflicts – conducting business in the name of the MFEC that results in direct benefit to the individual or their business, etc.
2. Ethical conflicts – using the MFEC name to gain access to individuals or businesses, etc.
3. Relationships with others who may receive benefit – while representing the MFEC you refer business to others with whom you have a relationship and as a result they or you receive benefit, etc.
4. Non-adherence to the general principles of ethical behavior and by Robert's Rules of Order.

Procedure for Managing Conflicts

1. Following disclosure of a possible conflict of interest, the Directors shall determine whether a conflict of interest exists and, if so the Directors shall vote to authorize or reject the transaction or take any other action deemed necessary to address the conflict and protect the MFEC's best interests. Votes shall be by a majority vote without counting the vote of any interested Director, even if the disinterested Directors are less than a quorum, provided that at least one consenting Director is disinterested.
2. A Director shall not participate in any discussion or debate of the Board of Directors, or of any committee or subcommittee thereof in which the subject of discussion is a contract, transaction, or situation in which there may be a perceived or actual conflict of interest. However, they may be present to provide

clarifying information in such a discussion or debate unless objected to by any present board or committee member.

3. Anyone in a position to make decisions about spending the MFEC's resources (i.e., transactions such as purchase contracts) – who also stands to benefit from that decision – has a duty to disclose that conflict as soon as it arises (or becomes apparent); s/he should not participate in any final decisions.
4. A copy of this policy shall be given to all Directors, volunteers or other key stakeholders upon commencement of such person's relationship with the Coalition or at the official adoption of the policy. Each Director and volunteer shall sign and date the policy at the beginning of her/his term of service or employment with the Coalition. Failure to sign does not nullify the policy.
5. The fact that a conflict was managed, and its outcome will be documented in the Coalition's Board meeting minutes if the conflict was related to a Director.
6. The President of the Board will monitor proposed or ongoing transactions of the organization (e.g., contracts with vendors and collaborations with third parties) for conflicts of interest and disclose them to the Board as appropriate, whether discovered before or after the transaction has occurred.

Confidentiality

Each Director or volunteer shall exercise care not to disclose confidential information acquired in connection with disclosures of conflicts of interest or potential conflicts, which might be averse to the interests of the MFEC. Furthermore, Directors and volunteers shall not disclose or use information relating to the business of the Coalition for their personal profit or advantage or the personal profit or advantage of their family member(s).

Acknowledgement

By signing below, I hereby acknowledge that I have carefully read and agree to all the terms contained above in this Conflict of Interest Policy. If I have any such conflicts to declare, I shall attach them in writing to this signed policy.

Signature: _____ Date: _____

Printed Name: _____

B. Montana Financial Education Coalition Mini-Grant Policy

Statement of Purpose

The purpose of the Montana Financial Education Coalition (MFEC) mini-grant program is to support MFEC's mission: to promote the development of personal financial skills of Montana residents of all ages. Mini-grants are awarded solely at the discretion of the MFEC Board of Directors and are subject to the availability of funds in the MFEC's annual operating budget.

Introduction:

The current focus of the mini-grant awards is financial literacy that impact high-needs populations and creates a best-practice or tool that is replicable. This focus may change from time to time and will be reviewed by the Board of Directors each year. The Board of Directors has the discretion to allow funding of mini-grant requests that do not fit into the current focus, if they support the mission of MFEC.

Funds will be granted to individuals representing an organization for the support of a specific purpose, project, or program. Unused funds must be returned to MFEC with the [MFEC Grant Performance Report](#).

Deadline:

The deadline for the submission of mini-grant applications is May 15. *The deadline is subject to change during any year in which the MFEC holds its biennial Conference.* Applications are reviewed on a first-come, first-served basis. Applicants should familiarize themselves with the Grant Process Overview to determine the most appropriate time for the organization's representatives to complete an application. The [MFEC Mini-Grant Application Form](#) is available on the MFEC website at <http://www.mtmfec.org/programs-and-initiatives/minigrants/>.

Selection Process:

- Applicants must submit a complete mini-grant application by the deadline of May 15.
- MFEC Executive Leadership will initially evaluate the mini-grant applications and make recommendations to the Board of Directors. The evaluation is based on the [MFEC Mini-Grant Proposal Review Criteria](#).

- The Board of Directors will vote to approve mini-grant applications at their quarterly board meetings. For applications submitted by May 15, this should occur at the quarterly Board meeting held in June.
- An applicant will be notified by email regarding grant decision within 30 days of a vote by the Board of Directors.
- Mini-grant funds will be paid to Grant Recipients via check per the funding date noted in the mini-grant application.
- A mini-grant recipient must submit a grant performance report to the MFEC by December 31. The grant recipients should include pictures and narrative for the MFEC website and/or social media promotion of grant project. (Note: The grant recipient is responsible for obtaining the proper releases for people in photos.)
- [Grant Performance Reports](#) are reviewed by the Directors during quarterly Board meetings.

Grant Application Requirements: The following are the components included in the application:

- 1. Individual contact's name, email address and phone number. Organization name and address.**
- 2. Requested Grant Amount** – The maximum amount of any mini-grant is \$750.
- 3. Requested Funding Date** –Indicate whether the mini-grant would be needed by a specific date.
- 4. Event Date** (optional) – If the funding is to be used for a specific event, provide the event date.
- 5. Executive Summary** – Include a brief synopsis of the goals and objectives of the grant proposal. Include a profile of organization. Include a timeline for your project outlining specific dates.
- 6. Target Population** – Describe the target population and geographic location to benefit from the grant. Indicate the number of persons you expect to be served.
- 7. Educational Method** – Include information about the method and a description of staff who will be delivering the program.
- 8. Budget and Budget Justification** – Include an itemized cost estimate for your project. Attach a separate page if necessary. If MFEC is not able to offer full funding, a portion may be granted. Actual costs are to be reported in your [Grant Performance Report](#).

Item	Cost
	\$
	\$
	\$
	\$
	\$
Total Cost	\$
MFEC Funding Request	\$

NOTE: Reporting Requirements – By accepting MFEC funds, you agree to acknowledge MFEC funding, submit a [Grant Performance Report](#) (including photographs and quotes) by December 31.

9. Attachments – If applicable to the project, attach letters of support and/or commitment of resources from partner organizations.

Expanded Guidelines

- An applicant cannot use grant funds to make a profit.
- MFEC funds may not be used to pay indirect costs, facility, or administration fees.
- An applicant must be associated with a non-profit (with an emphasis placed on education) and be community-based.
- An applicant may be a member of the MFEC Board of Directors, but that Director may not vote on any application personally submitted.
- Projects must have clearly defined, measurable and achievable goals and objectives.
- An applicant must provide a summary of how the project met the goals of the grant and the number of people reached.
- Funds cannot be used as a cash donation directly to a third-party organization.

MFEC Mini-Grant Application

Note: Review the Grant Guidelines prior to submitting this application.

Application Date:

Name of Organization:

Individual Contact Name:

Address:

E-mail address:

Phone number:

Requested Grant Amount:

Requested Funding Date:

Event Date (if applicable):

Executive Summary: (Include a brief synopsis of the goals and objectives of the grant proposal and profile of your non-profit organization. Include a timeline for your project outlining specific dates):

Target Population: Describe the target population and geographic location that will benefit from the grant. How many persons are expected to be served?

Educational Method: Describe how the education will be delivered and include a description of staff who will be delivering the program.

Budget and Budget Justification: Include an itemized cost estimate for your project. Attach a separate page if necessary. If MFEC is not able to offer full funding, a portion may be awarded. You will be required to report actual costs in your Grant Performance Report. Unused funds must be returned with your [Grant Performance Report](#).

Item	Cost
	\$
	\$
	\$
	\$
	\$
Total Cost	\$
MFEC Funding Request	\$

Attachments: If applicable to the project, attach letters of support and/or commitment of resources from partner organizations.

Reporting Requirements: By accepting MFEC funds, you agree to acknowledge MFEC funding, submit a [Grant Performance Report](#), including photographs and quotes, by December 31. The grant recipient is responsible for obtaining the proper releases for people who appear in photos.

MFEC Mini-Grant Proposal Review Criteria

1. How well does the proposal address MFEC goals related to promoting the development of personal financial literacy skills? (20 points)
2. How well does the proposal address a high-need target population? (20 points)
3. How well does the project have clearly defined, measurable, and achievable goals? (20 points)
4. How is the proposed budget justifiable? (20 points)
5. How complete is the application, including any appropriate attachments? (20 points)
6. Did the applicant attend a recent MFEC Conference? This only applies if the mini-grant submission deadline coincides with a recent MFEC Conference (Bonus 10 points).

Criteria	Maximum Value	Actual Value
1. How well does the proposal address MFEC goals related to promoting the development of personal financial literacy skills?	20	
2. How well does the proposal address a high-need target population?	20	
3. How well does the project have clearly defined, measurable, and achievable goals?	20	
4. How is the proposed budget justifiable?	20	
5. How complete is the application, including any appropriate attachments?	20	
Total	100	
Bonus: Only applicable if the mini-grant submission deadline coincides with a recent MFEC Conference:		
6. Did the applicant attend the recent MFEC Conference?	10	
Total	110	

MFEC Grant Performance Report

Name of Organization:

Individual Contact Name:

Address:

E-mail address:

Phone number:

Please provide a brief **summary** of the project status and/or accomplishments (summary may include accomplishments or a statement whether project goals and objectives were achieved):

Please identify **how many individuals** attended or were impacted by the project or event or which you used the mini-grant:

Please note any **additional metrics** that you have used to measure the success of your project or event:

Please confirm whether all the **funds** awarded by your MFEC mini-grant have been fully utilized for the purpose identified in your original grant application:

If not, please identify what amount from the grant has not been utilized (Note that any unused funds must be returned to the MFEC with this report):

Please email the MFEC any photographs from your event. These photos may be placed on the MFEC website and/or promotional materials.

C. Montana Financial Education Coalition and Jump\$start Teacher Scholarship Policy

Statement of Purpose

The purpose of the Montana Financial Education Coalition (MFEC) teacher scholarship program is to support MFEC's mission: to promote the development of personal financial skills of Montana residents of all ages. Teacher scholarships are awarded solely at the discretion of the MFEC Board of Directors and are subject to the availability of funds in the MFEC's annual operating budget.

Introduction

The Jump\$start Coalition for Personal Financial Literacy (Jump\$start) National Educator Conference offers classroom educators an opportunity to see, learn about, and try educational resources to integrate immediately into current lesson plans; to attend informative workshops under two different strands—curriculum/content and personal growth; to meet with leaders from finance and education; and to network with colleagues from across the country.

Deadline

The annual deadline for the submission of [MFEC Teacher Scholarship Application](#) is June 30.

Selection Process

Jump\$start provides MFEC with two annual scholarships to the [Jump\\$start National Educator Conference](#). Additional Jump\$start scholarships may be available to Montana teachers through sponsorships provided by Jump\$start or MFEC partners. These Jump\$start scholarships include the cost of registration, hotel, and meals.

MFEC supplements the Jump\$start scholarship program with its own scholarships for the purpose of assisting select teachers with the cost of transportation (airfare and/or ground transportation to and from the airport and conference hotel). The value of the MFEC scholarships is set by and reviewed annually by the Board of Directors.

MFEC Executive Leadership shall approve the scholarship recipients after receiving recommendations from the Board of Directors chosen to evaluate the scholarship applications. The evaluation of applications is based on the [MFEC Teacher Scholarship Review Criteria](#).

The MFEC Board of Directors will notify the teachers chosen for the scholarships and provide the names of the scholarship recipients to Jump\$art. Preference will be given to applicants who have not previously been awarded a MFEC scholarship.

MFEC Teacher Scholarship Application

Note: The application submission deadline is June 30.

Individual Name:

Position:

School:

Address:

E-mail address:

Phone number:

Number of Years Teaching:

Brief Description of Responsibilities:

Titles of courses taught during the past three years. Specify which courses include personal finance.

Statement describing how the applicant anticipates using the information from the conference in his/her classroom.

MFEC Teacher Scholarship Review Criteria

1. How does the applicant anticipate using the information from the conference in their classroom? (30 points)
2. Does the applicant teach classes that are relevant to personal finance? (30 points)
3. How complete is the application? (25 points)
4. Has the applicant previously been awarded a MFEC scholarship? (15 points) Preference will be given to applicants who have not previously been awarded a MFEC scholarship.
5. Did the applicant attend a recent MFEC Conference? This only applies if the mini-grant submission deadline coincides with a recent MFEC Conference (Bonus 10 points).

Criteria	Maximum Value	Actual Value
1. How does the applicant anticipate using the information from the conference in their classroom? (20 points)	30	
2. Does the applicant teach classes that are relevant to personal finance? (20 points)	30	
3. How complete is the application? (20 points)	25	
4. Has the applicant previously been awarded a MFEC scholarship? (15 points) Preference is given to applicants that have not previously been awarded a MFEC scholarship.	15	
Total	100	
Bonus: Only applicable if the mini-grant submission deadline coincides with a recent MFEC Conference:		
5. Did the applicant attend the recent MFEC Conference?	10	
Total	110	

IV. Bylaws for the Montana Financial Education Coalition

(as amended June 12, 2018)

ARTICLE I – COALITION DEFINED

1. **Name.** The name of organization shall be the Montana Financial Education Coalition, herein referred to as the Coalition or MFEC.
2. **Mission.** The Coalition strives to improve the personal financial knowledge and decision-making ability of Montana citizens by promoting public awareness of the need for personal financial education, providing a platform for promoting the agenda of Montana financial education providers and building the capacity of their programs.
3. **Guiding Principles.** To achieve its mission the following guiding principles have been adopted by the MFEC for use in its activities.
 - a. A coalition dedicated to empowering Montana citizens to make wise decisions toward their financial future.
 - b. A coalition of committed partners.
 - c. A coalition that is community-based.
 - d. A coalition that is results-oriented and committed to long-term improvement.
 - e. A coalition that supports research and best practices.
 - f. A coalition that is proactive in promoting personal financial health.

ARTICLE II - BOARD OF DIRECTORS

1. **General Powers.** The property, affairs and business of the MFEC shall be managed and controlled by its Board of Directors. The Board of Directors may by general resolution delegate to officers of the Coalition and to committees such powers as provided for in these Bylaws.
2. **Number.** The number of Directors shall be at least seven [7] but no more than twenty-five [25], or such other number as shall be decided by the Directors from time to time.
3. **Directors.** Membership shall be open to any person interested in and committed to the mission of the Coalition.
4. **Terms.** The Directors shall serve terms of two years or until their successors are elected and qualified. All Directors may succeed themselves in office for an indefinite number of terms; however, insofar as may be reasonably practicable, there shall be represented on the Board of Directors as broad a range as possible of financial education categories and demographic groups in Montana as

identified by the Board of Directors.

5. Resignation. Any Director may resign at any time by giving written notice to the President. Such resignation shall take effect at the time specified therein or, if no time is specified, at the time of acceptance thereof as determined by the President or Board of Directors.
 - a) Special meetings of the Board of Directors may be called by the President, or by a majority of the Directors then in office, who may fix any place, whether within or without Montana, as the place for holding any special meeting. A special meeting may count toward the four-meeting minimum provided for in section a) above.
6. Removal. A Director may be removed from office prior to the expiration of the term for which that Director has been elected by the vote of a majority of the number of the Directors sitting at such time. During the calendar year, failure to attend two of the four regular meetings provided for in section 8. a) below or, if more than four are held, failure to attend a majority of all meetings shall result in consideration of removal.
7. Vacancies. Vacancies among the Directors, whether caused by resignation, death, removal or expiration of a term, may be filled by the remaining Directors.
8. Meetings.
 - a) The Board of Directors shall provide the time and place, whether within or without Montana, for the holding of the annual meeting of the Board, and any other regular meetings of the Board. The Board shall meet at least four times a year, including the annual meeting.
9. Notice. Notice of any special meeting of the Board of Directors shall be given at least seven days previous thereto by written notice delivered personally or sent by mail, facsimile transmission or electronic mail to each Director at his/her address as shown by the records of the Coalition. If mailed, the notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed with postage thereon prepaid. If notice is given by facsimile transmission the notice shall be deemed to be delivered when the transmission is completed. If notice is given by electronic mail, the notice shall be deemed to be delivered when it is received by the recipient's electronic mailbox. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

10. Quorum. The presence of a majority of the Board of Directors sitting at such time shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present in person at said meeting, a majority of the Directors present may adjourn the meeting without further notice.
11. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law or by these Bylaws. Directors may attend a meeting by telephonic or electronic means by which all persons participating in the meeting can interact with each other. If a vote is necessary, Directors attending by telephonic or electronic means may vote during the meeting. Proxies may not be used. Any vote conducted without a meeting must be unanimous, or it will not be valid.
12. Informal Action. Any action required by law to be taken at a meeting of Directors, or any action that may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.
13. Compensation. Directors shall not receive any salaries, fees or reimbursement for expenses incurred for attendance at regular or special meetings of the Board or for their services at such; however, nothing herein contained shall be construed to preclude any Director from serving the Coalition in any other capacity and receiving reasonable compensation therefore.
14. Conflict of Interest Policy. The policy of the MFEC is that Directors avoid any conflict between their personal interests and those of the Coalition. The purpose of this policy is to ensure that the Coalition's integrity and its reputation are not comprised. The fundamental principle guiding implementation of this policy is that no Director should have, or appear to have, any personal interest or relationships that conflict with the best interest of the Coalition. Consequently, all Directors shall sign and submit to the MFEC Secretary on an annual basis a copy of the Coalition's Conflict of Interest Policy.

ARTICLE III - OFFICERS

1. Officers. The officers of the Coalition shall be a President, a Vice-President, a Secretary and a Treasurer. Such officers shall have the authority and perform the duties prescribed from time to time by the Board of Directors.
2. Election of Officers. The President, Vice-President, Secretary and Treasurer of the Coalition shall be elected biennially by the Board of Directors at the annual meeting of the Board. If the election of these officers shall not be held at such

meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the Coalition would be served thereby.
4. Early Vacation of Offices. A vacancy in the offices of President, Vice-President, Secretary or Treasurer, because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term at its next regular meeting.
5. President. The President shall be the principal executive officer of the Coalition and shall exercise general supervision over the affairs of the Coalition, its officers and personnel, consistent with policies established by the Board of Directors. The President may sign any deeds, mortgages, bonds, contracts or other instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Coalition; and in general, shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors. The President may authorize and approve expenditures except as provided specifically in Paragraph 5 of Article IV herein and take such other steps he or she shall deem necessary to advance the purposes of the Coalition, provided such steps do not exceed the scope of authority granted by the Board of Directors.
6. Vice President. The Vice-President shall perform such duties as may be assigned by the President or the Board of Directors.
7. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Coalition; receive and give receipts for monies due and payable to the Coalition from any source whatsoever and deposit all such monies in the name of the Coalition in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article V of these Bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors. The Treasurer shall be responsible for the administration and oversight of the Coalition's financial records, initiation of an annual independent audit, and compliance with statutory reporting requirements, tax returns and tax payments. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine.

8. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors and shall oversee the keeping, preparation and filing of all other records required by law or by the policies of the Board; be custodian of the corporate records and of the seal of the Coalition, if any, and see that the seal of the Coalition is affixed to all documents, the execution of which on behalf of the Coalition under its seal is duly authorized in accordance with the provisions of these Bylaws; keep a register of the post office address of each Director which shall be furnished to the Secretary by such Director; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.
9. Immediate Past President. The Immediate Past President shall serve as an advisor to the Officers for the two years immediately following his/her term as President.

ARTICLE IV - COMMITTEES

1. Authority.

- a) The Board of Directors may designate and appoint one or more committees of its members, each of which shall consist of two or more persons, which committees shall have and exercise the authority of the Board of Directors in the management of the Coalition; provided, however, that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing or removing any member of any such committee or any Director or officer of the Coalition; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Coalition; authorizing the voluntary dissolution of the Coalition or revoking proceedings thereof; adopting a plan for the distribution of the assets of the Coalition; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual Director of any responsibility imposed upon it or him by law.
- b) Other committees and taskforces not having and exercising the authority of the Board of Directors in the management of the Coalition may be designated and appointed by a majority of the Directors at a meeting at which a quorum is present, or by the President as authorized by the Board. Membership on such committees or task forces need not be limited to Directors.

2. Term. Terms of committees or taskforces are indefinite. A committee or taskforce shall be terminated upon completion of its mission or objectives.
3. Committee Chairpersons. One member of each committee who is currently serving as a Director shall be appointed chairperson by the Board of Directors.
4. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.
5. Manner of Acting. Unless otherwise provided by the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE V - CONTRACTS, CHECKS, DEPOSITS AND FUNDS

1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Coalition in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Coalition and such authority may be general or confined to specific instances.
2. Checks. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Coalition, shall be signed by such officer or officers, agent, or agents of the Coalition and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President or Vice-President of the Coalition.
3. Deposits. All funds of the Coalition shall be deposited from time to time to the credit of the Coalition in such banks, trust companies or other depositories as the Board of Directors may select.
4. Funds. The Board of Directors may accept on behalf of the Coalition any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Coalition.
5. Grant Monies and Specially Designated Contributions and Funds. Grant monies or other contributions or funds received by the Coalition and specially designated to support financial education programs shall be allocated and disbursed only upon a resolution by a majority vote of Directors pursuant to

Paragraph 11 of Article 1 herein.

ARTICLE VI - BOOKS AND RECORDS

1. The Coalition shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

ARTICLE VII - INDEMNIFICATION

1. Any present or former Director, officer or employee of the Coalition, or the legal representative of such person, may be indemnified by the Coalition against all reasonable costs, expenses and counsel fees paid or incurred in connection with any action, suit, or proceeding to which any such person or his/her legal representative may be made a party by reason of his/her being or having been such a Director, officer, or employee serving or having served the Coalition except in relation to matters as to which he/she shall be adjudged in the action, suit or proceeding to be liable for negligence or misconduct in the performance of duty.

ARTICLE VIII - PROCEDURE

1. The rules contained in the most recent edition of Robert's Rules of Order shall provide the rules of procedure for the Coalition where they are not inconsistent with the provisions of the Articles of Incorporation or these Bylaws.

ARTICLE IX - AMENDMENTS TO BYLAWS

1. These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted, by a majority of the Directors present at any regular meeting or at any special meeting, if at least seven days' written notice is given of intention to alter, amend or repeal, or to adopt new Bylaws, at such meeting.

ARTICLE X – AFFILIATION

1. This Coalition shall be an affiliated member of the National Jump\$Start Coalition and shall be entitled to all of the rights, privileges and services as set forth in the Jump\$Start Affiliation Agreement dated August 19, 2004, and as such affiliation otherwise affords.

The undersigned, as Secretary of the Montana Financial Education Coalition, a Montana not-for-profit corporation, hereby certifies that the foregoing Bylaws of the Coalition were read, approved and adopted by the Board of Directors at a meeting held on June 12, 2018.

/s/ Rhonda Krieger

Rhonda Krieger, Secretary