

**Financial Literacy Council
Meeting Minutes
January 30, 2008**

Council Members Present:

Paul Auslander, Liana Fernandez Fox, Cassandra J. Grayson, Doug Heinlen, Clinton Mueller, Deidre Newton, Obdulio Piedra and Dulce Suarez-Resnick
*participated via telephone

Others Present:

Alan Martinez, Mary Jane Tappen, Ron Sachs, Perry White, James Cox

The ninth meeting of the Financial Literacy Council (FLC) was held on January 30, 2008, at the EpiCenter at St. Petersburg College in Clearwater. The meeting was called to order by Chairman Obdulio Piedra at 10:08 a.m. Roll was called by R. Jai Howard, Staff Director of the Financial Literacy Council.

Welcome – Alan Martinez

Alan Martinez, Business Development Officer for the Collaborative Labs at St. Petersburg College, welcomed the Financial Literacy Council to the facility and provided a brief overview of the facility and services available. He also showed a short video about the Collaborative Labs.

Mary Jane Tappen – Florida Department of Education, Office for Math & Science

Mary Jane Tappen provided a presentation on the state's new world-class mathematics standards that were adopted in September 2007. For 9th-12th grade, the new standards include 320 benchmarks—41 of which are specifically related to financial literacy. The Department of Education (DOE) is planning the state's first annual Math Day on May 1, 2008 featuring financial literacy. Ms. Tappen mentioned various groups that have partnered with the Department of Education to increase education and outreach about the new standards and asked that the FLC support their efforts as well. Liana Fox offered a motion that the Financial Literacy Council formally support the efforts of the Florida Department of Education Office for Math & Science to promote financial literacy. Motion received a second from Cassandra Grayson and was passed by the FLC.

Ron Sachs – Ron Sachs Communications

Ron Sachs brought forward a proposal for the Financial Literacy Council to participate in "My Money, Florida!"— a comprehensive public education initiative to help consumers at every stage in their lives make smart personal financial decisions. Mr. Sachs explained that the initiative is a public-private partnership that will be completely privately funded. The major elements of the initiative will include: a statewide poll surveying the extent to which Floridians are concerned about the financial decisions they face, as well as their behaviors that put them in financial jeopardy; an interactive Web site; a 30-minute statewide television special; and a series of public service announcements. Mr. Sachs answered questions from the FLC regarding funding, implementation of the project, timeline, and Web site content. Deidre Newton moved that the FLC agree to partner with Ron Sachs Communications and the "My Money, Florida!" initiative; motion received second from Dulce Suarez-Resnick. There was further discussion about the FLC's ability to have input and oversight in the initiative. Deidre Newton amended the motion to

read as follows: Recommendation to CFO Alex Sink that the Financial Literacy Council work with Ron Sachs Communications and create a memorandum of understanding to proceed with a financial literacy campaign in which the FLC and the Department of Financial Services will have oversight of content. Motion received second; motion passed. Chair Piedra asked that the Communications/PR Committee manage the process and act as a contact for the FLC.

Chair Obdulio Piedra solicited a motion to officially accept Paul Auslander and Deidre Newton as chairs of the Fundraising/Budget Committee and Communications/PR Committee, respectively. Doug Heinlen moved to accept; Dulce Suarez-Resnick seconded the motion. Motion passed.

R. Jai Howard – Staff Update

R. Jai Howard, Staff Director for the Financial Literacy Council provided the following information:

- CFO Alex Sink will present a resolution at the February 26, 2008 Cabinet meeting recognizing Florida Saves Week. Howard asked that someone be present to represent the Council at meeting; Cassandra Grayson volunteered.
- There will be a forum in Tallahassee during Financial Literacy Month (April) to include a “State of Financial Literacy Address” by CFO Sink – date TBD.
- AARP of Florida is coordinating a forum in Tampa during Financial Literacy Month that will feature CFO Sink and AARP National Director of Issues Agenda and Financial Security Jean Setzfand.
- Plans to have the Financial Literacy Essay Contest for High School Students is postponed until 2009. Staff & FLC are asked to think about grants and funding sources for the contest.

Howard presented an amended meeting schedule for 2008 – date for April meeting in Tallahassee moved to last week of March in order to accommodate Florida Cabinet schedule.

Amended 2008 Meeting Schedule

January 30, 2008	St. Petersburg/Clearwater
March 25, 2008	Tallahassee
August 13, 2008	Jacksonville
November 12, 2008	Pensacola

Richard George moved that the location for the November meeting be changed to SW Florida (i.e. Naples or Ft. Myers). Liana Fox provided second; motion passed.

Lunch Break

Approval of Minutes

Corrections

- 12/12/07 – add Clinton Mueller’s name to Members present on December phone conference meeting.
- Fundraising & Budget Committee 12/19/07 – change Tom Jones to Tom James

Doug Heinlen moved that the minutes from the 11/14/07 and 12/12/07 FLC meetings be approved; 2nd by Cassandra Grayson; motion passed.

Deidre Newton moved that the minutes from the 12/19/07 Communications/PR Committee meeting be approved; 2nd by Doug Heinlen; motion passed.

Paul Auslander moved that the minutes from the 12/19/07 Fundraising/Budget Committee meeting be approved; 2nd by Richard George; motion passed.

FLC Discussion

Annual Report – Obdulio Piedra asked that an email be sent out to all of the legislators with a link to the report. Liana Fox suggests that the next step for the FLC is to prioritize their recommendations. The FLC went through the report and identified action items for the five areas identified in their report.

1. Existing Financial Literacy Programs – Recommendation Area 1
 - a. Develop a publication that lists financial literacy resources to pass out during various events like Financial Literacy Month events
 - b. “My Money, Florida!” Initiative
 - c. FLC Best Practices program – Liana Fox and Richard will take the lead on developing criteria and a selection process to honor group(s) in April 2009. For this year, FLC reached consensus to recognize one of the groups that has made a presentation before the FLC over the past year. FLC decided that program must be a best practice that can be replicated, is measurable, and helps Floridians make wise financial decisions. Decision to recognize the United Way of Tampa Bay for their financial asset building web site www.myfamilysfuture.com. UWTFB will receive a “Champion of Financial Literacy” Award from the FLC at the March meeting in Tallahassee.
2. Financial Literacy in K-12 – Recommendation Area 2
 - a. official support of DOE Math & Science efforts
 - b. Plans to assist with outreach (i.e. visits to schools/presentations with U.S. Bankruptcy Court & DFS Consumer Services Outreach coordinators)
3. Profile of the Financial Literacy Council – Recommendation Area 5
 - a. Financial Literacy Month Activities – Kickoff in Tallahassee at March meeting, various activities throughout state during April 2008
 - i. CFO’s State of Financial Literacy Address
 - b. Participation in first statewide Florida Saves campaign
 - c. “My Money, Florida!” Initiative

Closing Remarks

There will be a conference call meeting in May, if needed.

Clinton Mueller and Cassandra Grayson offered help with venue for Jacksonville meeting in August.

Richard George asked that all FLC members be placed on distribution list for CFO’s weekly electronic newsletter and press releases.

Meeting Adjourned