

**Financial Literacy Council
Meeting Minutes
December 12, 2007
Telephone Conference**

Council Members Present:

Paul Auslander
Liana Fernandez Fox
Richard George
Cassandra J. Grayson
Doug Heinlen
Clinton Mueller
Deidre Newton
Obdulio Piedra
Dulce Suarez-Resnick

Council Members Absent:

None

The seventh meeting of the Financial Literacy Council was held on December 12, 2007 via telephone conference. The meeting was called to order by Chairman Obdulio Piedra at 10:09 a.m. Roll was called by R. Jai Howard, Staff Director of the Financial Literacy Council.

Welcome and Introductions

Chair Obdulio Piedra opened the meeting by welcoming any guests listening to the call. He reminded everyone that participation is limited to Council members and offered his email address for any guests who wished to ask a question or make a comment during the meeting.

Staff Presentation

R. Jai Howard began by acknowledging some of the guests on the call: Holly Hinson, Florida Office of Insurance Regulation; Mary Jane Tappen, Todd Clark, and Robert Schoen – all with the Florida Department of Education (DOE); and Dr. Michael Gutter, State Specialist for Family Financial Education at the University of Florida.

Howard mentioned that Ms. Tappen will address the Council in January to educate them about a new education standard related to financial literacy. Ms. Tappen spoke briefly and gave a preview of her presentation, mentioning that the new standard—which was adopted in September—will be highlighted and promoted on DOE's Math Day – May 1, 2008.

Howard said that the first part of her staff presentation was a proposal for the Council to become a partner in a statewide outreach campaign called Florida Saves. She introduced Dr. Gutter as a member of the planning committee for Florida Saves and invited him to provide additional information about the campaign and help answer questions about the proposal. Howard reviewed the proposal that was previously sent to Council members. She described Florida Saves as a statewide initiative focused on saving, reducing debt, and building wealth. Although there are currently five local campaigns organized under the national program America Saves, there has never been a coordinated statewide effort in Florida. The Council would be partnering with the Florida Department of Financial Services, the University of Florida IFAS Extension, and existing local campaigns.

Liana Fernandez Fox asked Howard to explain the responsibilities of the Council if they became a partner with Florida Saves. Howard responded that the Council would be responsible for the

following: representation on the planning committee (Staff Director could serve in this capacity), assistance with promotion of campaign activities, and attendance at campaign events in individual Council members' areas.

Liana Fernandez Fox moved that the Council adopt the proposal to become a partner in the Florida Saves campaign; motion was seconded by Cassandra Grayson. Motion passed unanimously.

Howard then presented a proposed quarterly meeting schedule for 2008. After discussion, the Council accepted the following meeting schedule:

January 30, 2008	St. Petersburg
April 15, 2008	Tallahassee
August 13, 2008	Jacksonville
November 12, 2008	Pensacola

Howard went over tentative plans for Financial Literacy Month in April 2008, which included the following: attendance at Florida Cabinet meeting in Tallahassee on April 15; Council meeting in Tallahassee on April 15; event in Tallahassee with "State of Financial Literacy Address" given by CFO Sink; essay contest for high school students; and forum(s) with chosen subject of focus. Final plans will be made at the January meeting.

Doug Heinlen mentioned that the Council could co-sponsor a forum that AARP is organizing in Tampa during the month of April. The forum will focus on financial literacy for seniors; and speakers will be CFO Sink and Jean Suskind from the AARP National office.

Deidre Newton mentioned that she recently judged a high school essay contest for Invest Write; she will forward Howard the guidelines and scoring criteria.

Chairman Piedra asked that further discussion occur in committee meetings, so the remainder of the conference call could be devoted to discussing the Council's annual report.

Discussion: Financial Literacy Council Report

The Council reviewed the draft of their annual report that was prepared by Liana Fernandez Fox. Fox began the discussion by thanking each Council member for submitting their individual comments. She then explained how she compiled the report into the following sections: Origin and Purpose, Membership, Mission, Goals, 2007 Activities, Observations and Recommendations, and Conclusion. Following a review of each section, Fox said that she would forward revised draft for Council review. Following final Council review, Howard will submit the final report by the January 1st deadline to CFO Sink, Governor Crist, House Speaker Rubio, and Senate President Pruitt.

Final Comments

Before adjourning, the Council scheduled committee meetings. The Communications & Public Relations committee will meet on December 19, 2007 from 10:00 AM – 11:00 AM to discuss plans for Financial Literacy Month. The Budget & Fundraising Committee will meet on December 19, 2007, from 2:30 PM – 3:30 PM to discuss potential sponsors for the essay contest. Staff Director Howard will send out meeting notices with the dial-in information.

Meeting Adjourned at 11:48 AM.