

**Financial Literacy Council  
Meeting Minutes  
February 25, 2009  
Telephone Conference**

Council Members Present:

Liana Fernandez Fox  
Richard George  
Doug Heinlen  
Deidre Newton  
Obdulio Piedra  
Dulce Suarez-Resnick

Council Members Absent:

Paul Auslander  
Cassandra Grayson

**Call to Order and Welcome**

The Financial Literacy Council met on February 25, 2009 via telephone conference. The meeting was called to order by Chairman Obdulio Piedra at 10:00 a.m. Roll was called by Harriet Sespico, Staff Director of the Financial Literacy Council.

**Requests for support/funding of financial literacy programs**

Harriet Sespico brought to the attention of the FLC members 2 groups which have approached the Department with requests for support/funding in order to continue financial literacy programs.

- ❖ Vicky Llevada of the Cuban American National Council works with a program which gives financial literacy seminars in the Orlando, Tampa and Miami areas. These seminars are given in English and Spanish. The materials as well are printed in both languages for ease of communication. They also offer Foreclosure and 1<sup>st</sup> Time Home Buyers certifications at no charge. While the council is not in a position to provide funds, it was agreed Paul Auslander would be the appropriate council member to make contact and suggest ways of support.
- ❖ Sam Kinkaid is a realtor in the Fort Walton Beach area who has developed a financial literacy program entitled "Putting the Pieces Together" which is specifically targeted to younger consumers. Through her contact with the school board, she has gained permission to go into some senior high school classes to make these presentations which are formatted so that a young consumer can understand the importance of making sound financial decisions. She partners with mortgage brokers in her area who also attend the sessions to provide feedback and thoughts on the importance of starting early to establish a good line of credit which will be necessary when looking for a home loan. The council agreed that Deidre Newton would be the appropriate member to make contact with Ms. Kinkaid and consider together ways to take this program statewide.

**Update on Florida Saves events**

Nina Banister, Communications Coordinator for the Department, gave a run down of all the Florida Saves events happening throughout the state. Florida Saves week is February 22, 2009 through February 28, 2009. The Department, working through Outreach Coordinators in the Division of Consumer Services, participates in these events by setting up booths/tables and providing materials to consumers.

### **Discussion: Resolution and Award Presentations**

Harriet Sespico asked the members to hold March 25, 2009 as the date for the next meeting to be held in Tallahassee. In conjunction with this meeting, the CFO will be speaking to the council and presenting them with a resolution proclaiming April as Financial Literacy month. Also during this meeting the council will present an award honoring the work of the Florida Prosperity initiatives. Dr. Liana Fox broached the question of how long the partnership had been in existence and it was agreed by the other members that if the partnership has not been active for at least one year the award would recognize their work throughout the state and encourage their efforts to form the Florida Prosperity Partnership. Harriet will research the group to determine the date of formation. She will also send out more information on the meeting as it becomes available and secure a block of rooms at a hotel in the area.

### **Discussion: Article sent by Dr. Liana Fox**

Dr. Fox requested discussion on an article previously sent to the council members via e-mail entitled *Credit-Card Issuers: Buy Something or Else!* The article outlines the recent and troubling trend of credit card companies demanding that consumers place charges on the card or face cancellation of that card. It was suggested that perhaps a statement should be issued warning.

### **Update on Save Your Money Expos & Pledge Forms**

Harriet reminded the council members of the Department's plans to hold Save Your Money Expos throughout the state, the first to be held in May in West Palm. Pledge forms were sent and should be reviewed for any assistance that can be provided in putting on these expos. Funds will be needed to finance the venue, giveaways, food, etc. and sponsorships are requested. The council inquired about reciprocity and what the donors would receive in return by way of advertising. It was agreed that Harriet and Amanda Lewis would modify the pledge form to more specifically represent what is being asked for and what can be expected.

### **Discussion: Future meeting dates**

Obdulio suggested a conference call in April with the date to be determined at the March 25<sup>th</sup> meeting. The next group meeting is suggested for West Palm Beach in May to coincide with the Save Your Money Expos. Future dates will be set at a later time.

### **Final Comments**

Obdulio requested that the members submit 3 bullet points of financial issues impacting consumers in our state before the next meeting. These should be sent to Harriet to be compiled. The top issues will be presented to the CFO during the March 25<sup>th</sup> meeting. It was suggested that legislators be invited to attend the meeting.

Several unresolved issues were raised for status. They are as follows:

- ✓ Reimbursements - Harriet stated that she did not have any knowledge of the documents or if they had been submitted. She will contact R.Jai Howard, former Staff Director for the council, to learn where they were in the process.
- ✓ Certificates from the March 2008 meeting were not received by some of the members. Harriet will contact R.Jai about this as well.
- ✓ Joint letter from CFO and the Council to universities/colleges regarding credit cards issued to incoming students. Harriet will contact R.Jai to see if a draft letter has been written.

### **Adjournment**

The meeting was adjourned at 11:30 a.m.