



Governor's Council on Financial Literacy

Wednesday, June 22, 2011
Executive Residence
Madison WI

MEETING MINUTES

In Attendance: Governor Scott Walker; First Lady Tonette Walker; Wendy Baumann, WI Women's Business Initiative Corp; Peter Bildsten, WI Department of Financial Institutions; Jennifer Block, Royal Credit Union; Sheila Briggs, WI Department of Public Instruction; JoAnne Burris, Maritime Insurance Corp; Michael Collins, University of Wisconsin – Madison; Jason Fields, WI State Representative; Kristine Hackbarth-Horn, Society for Human Resource Management; Jaimes Johnson, UW Credit Union; Amy Kerwin, Great Lakes Higher Education Corp; Alex Kiefer, Student, University of Wisconsin – Whitewater; Kenneth King, Consumer Credit Counseling Service; David Mancl, WI Department of Financial Institutions; Meridee Maynard, Northwestern Mutual Financial Services; Scott Niederjohn, Lakeland College; Rita O'Brien, Appleton Area School District; Luther Olsen, WI State Senate; Jim Podewills, Westbury Bank; Victor Rodriguez, RW Baird; Pablo Sanchez, Park Bank; Dan Schwartzer, Office of the Commissioner of Insurance; William Wilcox, CBM Credit Education Foundation Inc

Guests and staff: Ray Allen, WI Department of Financial Institutions; Charles Evenson, WI Department of Financial Institutions; Eric Knight, WI Department of Financial Institutions; Georgia Maxwell, WI Department of Workforce Development; Teresa Walker, WI Department of Financial Institutions;

10:10 a.m. Meeting convenes

Welcome and Introductions – William E. Wilcox, MCE, Chair, Governor's Council on Financial Literacy

Welcome given to members. Welcome given to First Lady Tonette Walker. First Lady Walker announced she will use her role to be an ambassador of financial literacy.

Each Council member introduced themselves and their role in financial literacy.

Council Overview and State of Financial Literacy

Overview of Council – David Mancl, Department of Financial Institutions

David Mancl was appointed Executive Director of the Council by Chairman Wilcox

Review of media guidelines and the council charge listed in the Executive Order

Review of Wisconsin Facts and Accomplishments, teacher training in Wisconsin

<http://www.wdfr.org/yymm/govcouncilfinlit/WisconsinFactsAccomplishmentsGCFL2011.pdf>

Wisconsin Summit on Financial Literacy to be held in Green Bay, Friday, October 14, 2011 in conjunction with teacher training provided by Economics *Wisconsin* and DPI.

State of Financial Literacy – M. Scott Niederjohn, PhD, Lakeland College

Overview of WI Policy and Research Institute's report, *Failing Our Children:*

Wisconsin's Deficit in Teaching Personal Finance and Economics

<http://www.wpri.org/Reports/Volume24/Vol24No3/Vol24No3.html>.

State of Financial Literacy – J. Michael Collins, PhD, UW-Madison

Overview given regarding the Center for Financial Security, University of Wisconsin –

Madison regarding various research on financial literacy and Dr. Collins' financial

capacity building model (attached).

11:00 a.m. Financial Literacy Topics

The members completed a silent brainstorm worksheet, met in small groups to discuss.

Welcome by Governor Scott Walker

Group results of silent brainstorm were reported out to Governor Walker and council. Summary attached.

1:00 p.m. Adjournment

Motioned by Meridee Maynard

Seconded by Victor Rodriguez

Agreed by unanimous consent

Save – the – Dates

- Next meeting to be held in September (date to be determined)
- October 14, 2011
Wisconsin Financial Literacy Summit
Lambeau Field, Green Bay