



Governor's Council on Financial Literacy
September 22, 2011
Meeting Minutes
Approved December 16, 2011 Meeting

Council Attendees: Jennifer Block, Royal Credit Union; Jo Anne Burris, Maritime Insurance; Sheila Briggs; WI Department of Public Instruction; Kristine Hackbarth-Horn; Goodwill NCW/WI Society for Human Resources Council; Jaimes Johnson, UW Credit Union; Amy Kerwin, Great Lakes Higher Education Corp.; Eric Knight, WI Department of Financial Institutions; David Mancl; WI Department of Financial Institutions; Georgia Maxwell, WI Department of Workforce Development; Meridee Maynard; Rita O'Brien; Appleton Area School District; Ted Nickels, Office of the Commissioner of Insurance; Jim Podewils, Westbury Bank; Victor Rodriguez, RW Baird; Pablo Sanchez, Park Bank; Alejo Torres, Federal Reserve Bank of Chicago; William Wilcox, CBM Credit Education Foundation, Inc.

Staff: Charles Evenson, WI Department of Financial Institutions; Teresa Walker, WI Department of Financial Institutions

Guests: Cathy Brenny; VideoWisconsin-Money Mission; Cornelius Hill, Imperial Securities and Exchange; Myron Hood, Money Mission; Mary Lou LaMacchia, Money Mission; Ralph LaMacchia, Money Mission; Ralph Metzlar, Money Mission; Lori Perez, Money Mission; Ben Schweder, Money Mission; Brett Thompson, WI Credit Union League; Mark West Money Mission;

✧ Welcome and Introductions

Welcome given by Mr. Wilcox, Chair, Governor's Council on Financial Literacy
Introduction of members attending

✧ Approval of Minutes

Motion for meeting minutes of the June 22, 2011 meeting given by Jim Podewils
Seconded by Meridee Maynard

✧ National Institute on Financial and Economic Literacy

David Mancl, Council Executive Director, reported regarding the 2011 teacher training summer institute. A survey of all past participants was conducted. The research shows that an institute teacher teaches 87 students each year on average. Including all the teachers trained in the program over 60,000 students will be taught personal finance this academic year.



Money Smart Week

David Mancl reported about Money Smart Week® Wisconsin 2010

- 12,000 participants
- 600 events
- 2011 Money Smart Week® Wisconsin (October 8 – 15) will be a scaled down version in anticipation of the date change for Money Smart Week® to April in 2012 to coincide with the new National Money Smart Week® campaign.

Alejo Torres reported about Money Smart Week®'s history and the national campaign

- The 1st National Money Smart Week® Conference was held in Chicago in September
- Money Smart Week® began in Chicago in 2002
- Wisconsin was first state to take it nationwide
- It is now multistate – 13 states
- National partners include the American Library Association, Financial Planners of America, the US Army and the National Jump\$tart Coalition for Personal Financial Literacy
- Wisconsin is a leader for statewide campaigns and best practices
- Suggestions:
 - America Institute of Certified Public Accountants was suggested as a partner (Indiana and Washington's divisions are involved in those states)
 - Book-Read – statewide choice of book
 - VISA – Financial Football suggested as partner

✧ First-ever WI Financial Literacy Summit

David Mancl reported regarding the Summit

- Summit flyer distributed
- Date and location: Friday, October 14, Lambeau Field, Green Bay
- Topics will include:
 - 2012 Money Smart Week® Wisconsin Planning Kickoff
 - Workplace Financial Literacy featuring
 - Building Financial Capability
 - Teacher training
- Council members will be registered

✧ Money Mission

Demonstration of Money Mission given by Wisconsin Video and Money Mission representatives.



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- Website is <http://www.moneymission.com/>
 - Created to teach students financial literacy with the chance to visualize different careers
 - Working through financial institutions to distribute to schools in Wisconsin and other states
 - Costs and prices listed in simulation change with real world prices
 - Real world work skills will be incorporated in simulation in future
 - Geared towards juniors and seniors with average age of participant junior high to seniors
 - 2,000 students currently playing

Wisconsin Financial Literacy Awards, and Council Committees

William E. Wilcox

The council approved the creation of the Wisconsin Financial Literacy Award which is intended to recognize individuals and organizations that demonstrate excellence in increasing financial literacy among Wisconsin citizens. \

Motion to create the award made by Pablo Sanchez.

Seconded by Alejo Torres.

The following committees were created,

Money Smart Week Wisconsin
Education Committee
Workplace Financial literacy
Building Financial Capability
Wisconsin Financial Literacy Awards

✧ Announcements

Federal Reserve Bank of Chicago (Alejo Torres)

- Contacted by Rainworks Omnimedia LLC , producer of museum exhibits
- Producing exhibit on stress and the body
- Would like to include financial literacy component
- FRB is assisting with the content
- Seeking Council suggestions regarding content and museums interested in participating

UW Credit Union (Jaimes Johnson)



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- Working on an session with Milwaukee's Money Smart Week committee and the financial aid department of the University of Wisconsin – Milwaukee
 - Focus on struggles and the best way to get assistance

studentsandleaders.net (David Mancl)

- Five volunteers from the financial literacy field needed to be guest presenters for high schools via video conferencing

National Financial Literacy Month (William Wilcox)

- Held in April
- Sponsored by Money Management International

LifeSmarts (William Wilcox)

- Wisconsin will have a website
- National program

National core standards (Shelia Briggs)

- The process is continuing to create nationally adopted standards and there could be an opportunity to include personal finance standards and assessment which would conclude 2013-2014.

Reality Store Simulation Training (Shelia Briggs)

- Held November 7th

Next Meeting to be held in December

WI Summit on Financial Literacy being held October 14.

✧ Adjournment

Motion to adjourn made by Meridee Maynard.
Seconded by Pablo Sanchez