

District of Columbia Financial Literacy Council Meeting Minutes

Date: April 22, 2021

Location: WebEx -DC Department of Insurance, Securities and Banking

Call to Order

The meeting was called to order at 3:05 pm by Chairperson Jeffrey Banks

Roll call: Eugenia Collis, Jeffrey Banks, Chip Lusk, Idriys J. Abdullah, Michelle Hammonds
Allen Cheaves, Anthony V. Stevens, present
Sybongile Cook, Angel Rich, absent

Attendees:

Albert Pearsall, III, UDC Community College
Judge Elizabeth Gunn, DC Bankruptcy Court
Ken Howard, OSSE-DC TAG
Leslie Jones, CFPB
Marvin Turner, US Dept. of Housing and Community Development
Belinda Fadlelmola, US Dept. of Housing and Community Development
Patricia Davis, Rising Sun
Tammy Hettinger, Credit Abuse Resistance Education
Tom Manganello, U.S. Securities and Exchange Commission
Theodore Miles, DISB
Idriys J. Abdullah, DISB
Ayanna Douglas, Compass Real Estate
Michael Freeman, Credit Abuse Resistance Education
Jill E. Landefeld, Stifel
Ervin C. Owens, CABEL Foundation, Inc.
Andrea Thomas, Financial Health, and Inclusion Advocate

Meeting Minutes

Eugenia Collins made a motion to accept January with corrections. Motion was second by Allen Cheaves and approved by unanimous voice vote.

Unfinished Business

Idriys J. Abdullah thanked everyone for their attendance and support of the District of Columbia Financial Literacy Council. He extended thanks to Jill Landefeld with Stifel Investments for volunteering layout, design, and printing services for the DCFLC 2020 Core Recommendations Report. However, Mr. Abdullah stated DISB is responsible for report production according to DCFLC founding legislation. He went on to state the contracting process for layout, design and printing services has begun with the report projected for completion well before the end of the fiscal year. Mr. Abdullah requested attendees and Council members submit any photographs of Council activities along with updated contact information.

Chairperson Banks reported on the DCFLC public testimony before City Councilmember Anita Bonds. He stated the written testimony; distributed in advance to attendees, highlighted the Council's efforts in producing the 2020 Core Recommendations Report and continued community engagement throughout the pandemic. Chairperson Banks stated the testimony was well received and urged DISB to complete report production activities as soon as possible.

New Business

Idriys J. Abdullah introduced two new members of the DC Financial Literacy Council. Anthony V. Stevens (Ward 8 resident) provided a brief description of what he hopes to bring and gain from Council involvement. Mr. Abdullah introduced Ms. Michelle Hammonds, Director, DC Office of Financial Empowerment and Education as the second new appointee and DISB point of contact for the Council.

Anna Huntley, SEC represented John Moses, Deputy Director, SEC Office of Investor Education and Advocacy, who recently joined the office to promote increased focus on financial inclusion and outreach to underserved communities. He most recently served in the SEC Chairman's Office and previously occupied the role of Deputy Director of the Office of Minority and Women Inclusion.

Chairperson Banks recommended we schedule a virtual event where the recommendations report would be presented to the Executive Office of the Mayor and City Council

Jill Landefeld (Stifel Investment Services) volunteered her firm to provide graphic design, layout, and printing services

Chairperson Jeffrey Banks volunteered report production support from United Bank

Discussion focused on timelines needed to produce finished product and role of DISB in vetting process with the goal of presentation during National Financial Literacy Month in February.

Idriys J. Abdullah requested photographs of Financial Literacy Council activities be submitted as soon as possible. Chairperson Banks and Allen Cheaves committed to provide photographs.

Announcement of upcoming events

Jeffrey Banks, DCPS events with Wilson and HD Woodson High Schools

Jena Roscoe, Operation Hope, 15th Anniversary of EITC program celebration

Allen Cheaves, Extra Credit Solutions, LLC, Three-part virtual money management workshop series

Idriys J. Abdullah, Financial Fraud prevention workshops

Chip Lusk, Youth Advisory Council event

Adjournment

Jeffrey Banks made a motion to adjourn meeting at 4:28 p.m. with second by Eugenia Collis. Meeting adjourned by unanimous voice vote.