

District of Columbia Financial Literacy Council Meeting Minutes

Date: January 28, 2021

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

Call to Order

The meeting was called to order at 3:06 pm by Chairperson Jeffrey Banks

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

Attendees:

John Capozzi
Marvin Turner
Lloyd Anderson
Belinda Fadlelmola
Albert Pearsall
Dimario Anderson
Michael Guishard
Anna Huntley
Lola Perez
John Moses
Gabrielle Rogoff
Leslie Jones
Jill Landefeld
Lyn Haralson
Thedford Collins

Meeting Minutes

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

Unfinished Business

Eugenia Collis managed the virtual review and editing process of the DCFLC Core Recommendations Report initiated by herself and Allen Cheaves.

Member slide correction made to name and title of Sybongile Cook and Chip Lusk
Mission slide addition “to promote financial literacy within communities and public schools”
Committee slide correction was made to name spelling for Allen Cheaves, Chip Lusk, and Albert Pearsall

Committee slide correction was made to Impact and Innovation Committee subsection “the committee is charged with two major tasks: “sharing the impact of the District of Columbia stakeholders”

Background slide correction: “District” was omitted about residents

Key Findings slide correction: grammatical changes made to parentheses, changes made to language concerning percentages and degree of approval survey findings

Summary of Recommendations slide: No changes

Recommendation 1 slide: No changes, Conversation on term “dual enrolled student”

Recommendation 2 slide: spelling change to “empowerment”

Recommendation 3 slide: spacing changes

Recommendation 4 slide: Deleted “human resource professionals”

Recommendation 5 slide: Eliminated term “comprehensive” from description of proposed resource guides

Supporter’s slide: Added “LLC” to Extra Credit Solutions and corrected line spacing. Added DC Credit Union Foundation

New Business

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.