

## **District of Columbia Financial Literacy Council Meeting Minutes**

Date: October 24, 2019

Location: DC Department of Insurance, Securities and Banking  
1050 First St, NE, 8th Fl. Conference Room, Washington, DC 20002

### **Call to Order**

3:06 pm Jeffrey Banks, Chairperson

Welcoming Remarks

Jeffrey Banks, Chairperson

Chairperson Banks reviewed vision, mission and purpose of the Council. He thanked everyone for attending.

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

### **Introduction of meeting attendees**

Debi Kantz, Tzedek DC

Ken Howard, DCTAG

Tom Manganello, SEC

Linda Landefill, Stifel Investments

John Vogt, Eagle Bank

Joseph Leitman -Santa Cruz, CAAB

TRicardo Jefferson, DISB

Chip Lusk,

Idriys J. Abdullah, DISB

Heather Brown, CFPB

Albert Pearsall, UDC

Jena Roscoe, Operation Hope

Angel Rich, Wealthy Life

Tricia Newell, Serve DC

Michelle Hammonds, DISB

Jill Landefeld, Sttifle Investment Banking

Mozella P Ademiluyi, Wealth Club

Thomas D. Manganello SEC

Erin Scheithe, CFPB

Eugenia Collis, OCFO

Sybongile Cook, DOES

Albert Pearsall, University of the District of Columbia

Jena Roscoe, Operation Hope

Anna Huntley, SEC

Lola Oduyeru, CFPB  
Allen Cheaves, Extra Credit Financial Solutions  
Campbell Johnson, Urban Housing Alliance

### **Minutes of the Previous Meeting**

A motion was made by Eugenia Collis to accept minutes of the October 24 meeting. The motion was seconded by Chip Lusk and unanimously accepted by Councilmembers.

### **Unfinished Business**

**Financial Literacy Recommendations**-Idriys J. Abdullah reported that Council members had identified eight key financial literacy recommendations for the Executive Office of the Mayor and District of Columbia City Council. A survey which ranked the recommendations was developed and circulated to financial literacy providers and stakeholders with the final set of recommendations being discussed at the July DC Financial Literacy Council meeting.

- Abdullah thanked Angel Rich for developing a descriptive narrative for each recommendation and a subsequent Power Point presentation. Abdullah suggested the narrative information and Power Point be circulated and critiqued by financial literacy council members and supporting organizations.
- Albert Pearsall suggested using the term “vulnerable populations” to capture senior residents as a specific target group.
- Jena Roscoe suggested developing a tracking system for new District of Columbia residents in order to identify and measure their financial capability.
- Angel Rich suggested a financial literacy survey of District residents currently exists and a separate category for seniors could be added.
- Debi Kantz indicated a need to create buy-in from DC Public Schools in respect to integration of financial literacy into curriculum
- Angel highlighted need for financial literacy teacher training
- Conversation continued on Mayoral and City Council recommendations including workplace financial literacy

**Financial Literacy Council Appreciation Conference**-Idriys Abdullah directed conversation toward discussion of proposed Conference as a platform to highlight financial literacy recommendations, challenges and successes in the District.

- Debi Katz suggested the conference be expanded to include the general public as opposed to financial literacy serve providers with a general agreement from attendees.
- Idriys J. Abdullah indicated the Council complete its deliverables i.e. Bi-monthly newsletter, Recommendations and Website content.

- Jena Roscoe and Angel Rich suggested the term “financial literacy” was being replaced by other terms like “wealth literacy” and “financial capability”.

### **New Business**

Attendees provided information on their respective upcoming events.

### **Adjournment**

Jeffrey Banks made a motion to adjourn meeting at 5:10 pm with second by Idriys J. Abdullah.