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, Stifile 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
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.