

WASHINGTON FINANCIAL LITERACY WORK GROUP

Non-profit Subcommittee Meeting Notes – April 25, 2008

In attendance: Co-Chairs Paul Knox and John Tye, Dani Small, Kimberly Scott, Cheryl Reed, Charlie Helms, Linda Taylor, Helen Myrick, CJ Robinson, Amy O'Donnell.
On subcommittee but not attending: Erica Hallock, Donna Dziak

Subcommittee's Charge –

- 1) Identify current state-funded efforts to support financial literacy
- 2) Identify partnerships with other community entities that also provide financial literacy services, and
- 3) Assess where there are gaps and improvement needed.

By May 29, 2008 the subcommittee will provide a written report of findings/assessment of current state funded efforts to support financial literacy. Also, indicate non-state funded efforts for comparison and reference.

“State funded” efforts would be any program that receives monies derived from taxes.

- Employees from state agencies that teach or present financial literacy subjects to students, adults, or businesses.
- State agencies that provide grants to individuals or businesses that teach or present financial literacy.
- Other government funded entities, such as county, city, boards, commissions, that provide grants or present financial literacy information.
- Any contracts given by a state government agency or political subdivision for presenting financial literacy information to the public.

NOTE: Keep in mind our charge is to look at the above in terms of “non-profits”.

We need to assess what is out there in regard to non-profits both large and small.

Brainstorming thoughts (may not be complete sentences, just ideas thrown on the table).

- Financial counseling
- Often driven by banks and is not adequate and are usually motivated by “selling” their services.
- Goodwill tried to get this rolling four years ago.
- ***We need to answer “Do you provide literacy services? Do you fund any non-profit 501c3s totally or in part? What do they do with the funding? How much funding do they get?”***
- ***Then answer “What else is there that is not state funded?”***
- ***Then answer “How do they connect?”***
- Should refer and rely on the definition of financial literacy as defined by Jump Start.
- Need list of all private non-profits (501c3s only) from the Secretary of State's office.

- Create list of state organizations who may be funding financial literacy and education efforts.
- Look at getting financial resources (real money) and other (non-money) resources i.e.: booklets, handouts, classes etc. identified.
- Should check with the Office of Financial Management “OFM”.
- Can upload all financial literacy resources on the DIF website.

Started to answer these questions with the following –

- State funds through CTED (Paul Knox) and the Attorney General’s office (Cheryl Reed and Mary Gould)
- What DSHS does in this realm
- Work First
- Foster care independent living and transitional living programs for youth aging out of foster care
- Community and Technical Colleges
- College Workforce Training grants
- Department of Corrections programs (are they handled with internal staff or contracted out?)
- In Pierce County, Associated Ministries receives state funding for asset building (\$85,000?)
- Solid Ground is another state funded program
- Casey Foundation
- Urban League
- Goodwill
- United Ways
- White Center and Renton might be getting “innovation grants” via DSHS
- Department of Employment Security
- Carl Perkins grants
- Workforce Benefits Pilot Program in King County
- Library systems
- Housing Authorities
- HomeSight

It was observed that many get a combination of funding from state, local and federal.

We need to communicate closely with the “state subcommittee” as they will most likely be able to help us answer some of these questions with info they have.

We need to create a master list by bringing all lists of related resources that any member of the subcommittee currently has, then weed out the duplications.

Assignments:

(Ask to talk to the Chief Financial Officer when making contact to answer the above questions.)

Dani – Will reserve meeting room for next Friday, May 2 @ 8:30am (contact at Highline Com. College is Lydia Brock – go to their website under hospitality); will take notes at

that meeting (in lieu of Helen's absence who will pick it up after that); will contact Region 5 DSHS and DOC in Tacoma.

Charlie – Will share survey they already did in King and Cowlitz Counties.

Amy – Has list that she'll share; will bring that list developed about a year ago of private non-profits directly related to financial literacy.

Jeremy – Will provide info from other states, Pennsylvania etc.

Helen – Will contact Lyn to liaison with state subcommittee.

Linda – Will contact Washington State Housing Finance Commission.

Kimberly and Charlie – Will look into the possibility of using survey monkey to compile data/lists and produce report.

Next Meeting Agenda for May 2nd:

- Revisit our charge
- Solidify workplan for the subcommittee
- Report back to subcommittee on each assignment above
- Discuss what each of us are doing in regard to financial literacy
- Start compiling the list removing duplications
- Consider setting up survey monkey

NOTE: The intention to date is that the subcommittee will meet every Friday at 8:30am or as needed.