

**Nebraska Financial Education Coalition
2010 Annual Meeting
Federal Reserve Bank of Kansas City-Omaha
May 26, 2010
3:30 p.m.**

Welcome – Jennifer Clark, NFEC President

Jennifer welcomed the partners to the annual meeting and asked everyone to introduce themselves. She reviewed the way newcomers could become NFEC coalition partners and encouraged first time attendees to join as partners.

Board of Directors Election – Cristina Castro-Matukewicz, Nominating Committee Chair

Cristina introduced the members of the nominating committee and reviewed the election process. The nominating committee presented the list of nominated individuals who were qualified to run for the 4 open places on the executive board. Bio statements of each of the candidates had been emailed to the coalition along with the meeting notice. Each of the candidates was allowed two minutes to make a statement before ballots were distributed. Candidates for the 4 positions included: Heath Mello, Lisa Cameron, Emily Mwaja, Paula Schulz, Brad Brestel, Karnetta Thomas, Brad Burwell, Roger Butters, and Dan Hohensee. The following people were elected to a three year term on the coalition board: Heath Mello, Emily Mwaja, Paula Schulz, and Dan Hohensee.

Economic Update – Brian Briggeman, Economist, Federal Reserve Bank of Kansas City

Brian presented a regional update for the group. His presentation include the following highlights: the region's economy looks better compared to a year ago and has had 3 quarters of growth but the path ahead is not perfect. This recession rewound the economy about 5 years and hit consumers and financial markets very heavily. Basically every part of the region shut down with the recession; now manufacturers and business are starting to restock inventory and there is some expectations of hiring back, but not a lot of traction yet. We are starting to see some demand coming back; starting to see some improvement in retail sales. Elevated unemployment rates weigh on the economy. Credit is still tight at this point; hard to get things started moving. European issues are weighing on credit markets right now and from a fiscal policy standpoint, the US can't have sustained deficit spending. Brian fielded questions following his presentation.

Coalition Business Meeting-Committee Reports

Money Smart Week – Jennifer Davidson

Jennifer announced that the committees have been meeting and starting with preparations for the coalitions' third Money Smart Week. (November 8-14, 2010)

- MSW Partner recruitment (Molly McGrath) – Each committee member is trying to recruit three additional partners or three additional events; currently 14 members of this committee; anyone is welcome to join this committee

- MSW Communications (Erin Redemske) – The committee is trying to develop some new toolkits for schools, bankers, faith-based organizations (to help promote the week); they are planning a tailgate party at a fall Nebraska football game before the week.
- MSW Website – (Jennifer Clark) The Federal Reserve staff is working on an overhaul of the webpage; event registration processes may change over the summer.
- MSW Evaluation – The committee will be in contact with those who hosted in previous years to get examples of promotional materials and best practices to share with others who are new to the event.

Get on Board Conference – Molly McGrath

Molly reported that the committee has been meeting since last October, and is looking at the conference and its direction going forward. The conference vision has been reviewed to make sure it is of value and interest to participants. The planning committee went through a 6-hour marketing training session to help focus the conference purpose and target audience. The committee has decided to focus on direct service providers – those who work with clients on financial education and asset building programs. Three popular topics from past conferences have been banking in schools; matched savings accounts (IDAs, child savings, employer assisted housing); and financial products and services for underserved markets. A future conference would probably host two tracks – introductory and advanced participants featuring training direct service professionals. The committee is planning a conference date in April 2011 in Kearney.

Jump\$tart Updates – Jennifer Clark

Jennifer reviewed the National Jumpstart activities. The national Jumpstart will host an Educator's Conference Nov. 5-7, 2010 in Washington, DC. Details will be forthcoming but we may have the chance to sponsor some NE teachers. The Jump\$tart Survey of States is still in the planning stages but it looks like state affiliates will have to pay to be able to have state specific survey information.

Following the Business meeting, coalition members were encouraged to stay for an informal networking reception hosted by the Federal Reserve Bank.