



JumpStart Coalition
for Personal Financial Literacy®
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**JumpStart Coalition for Personal Financial Literacy
Board of Directors Meeting
April 22, 2020, 12:30 – 2:30 PM EDT
Zoom Meeting Minutes**

Call to Order

JumpStart Coalition Chairman Mike Staten called the meeting to order at 12:34 pm EDT and welcomed new Board Members and guests. New members included Ray Martinez from EverFi, Heidi Siegal from Fidelity, and Dennis Duquette from MassMutual. Guests included Margaret Brooks from the Rhode Island JumpStart Coalition, the incoming 2020 State Coalition of the Year, and Kim Cole from the New Jersey JumpStart Coalition, the 2019 State Coalition of the Year. Guests also included John Doyle and Megan McDonald from Doyle-McDonald, LLC, and Wavel Joseph from RSM (formerly Tate & Tryon).

Rhonda Ashburn called roll and a quorum was established. The Chair then called for approval of the [Minutes from February 6, 2020 Board Meeting](#). Vickie Bajtelsmit moved to approve the minutes; Casey Cortese seconded. Motion carried with Liz Ortiz and Lori Schock abstaining.

Finance Committee

Vickie Bajtelsmit, Treasurer and Finance Committee Chair, and Wavel Joseph, RSM, presented the March 2020 [Vanguard Investment Report](#), [Financial Statement](#) and [Executive Summary](#). While the market has been down, JumpStart has a diversified portfolio that includes a mix of domestic and foreign stocks and bonds. There has been significant volatility, but Vanguard has continued to do well, even net of their expenses. Vickie highlighted the Statement of Activities on page 5 of the Financial Statement, which shows that JumpStart is doing well relative to the prior year, with regard to partner dues collection.

Partnership Committee

Rebecca Wiggins, Jacqueline Howard, and Rhonda Ashburn, committee members, presented that they're encouraging each board member to make a goal to recruit or refer one or more new partner prospects by the July Board of Directors meeting. They will follow-up with each board member to support them through the process.

Governance Committee

Corey Carlisle, Committee Chair, presented two new partner applications from [DoughMain Financial Literacy Foundation](#) and [Money Talk](#). DoughMain was tabled for further research. Rhonda Ashburn moved to approve Money Talk; Gerri Walsh seconded. Motion carried with Liz Ortiz and Lori Schock abstaining.

Education Committee

Billy Hensley, Committee Chair, presented that the Clearinghouse continues to see an increase in engagement. Vickie Bajtelsmit, Project Manager for the National Standards update project, presented that a steering committee and a writing committee have been formed, and they will work to review both the CEE and JumpStart standards, utilize the best from both sets, and present a single set of standards with a target date of the December Board of Directors meeting.



Check Your School

John Doyle and Megan McDonald, Consultants, presented that the program is moving forward through the financial crisis brought about by the pandemic. It's challenging to ask parents to "check your school," when school is not in session. The good news is that the financial crisis has everyone's attention on personal finance, and parents have a desire to protect their children from being unprepared for financial emergencies. The "together we're stronger" video campaign is continuing for five months through August and shows people how to take immediate action.

Operations Report

Laura Levine, President and CEO, expressed appreciation to the Board for their commitment and willingness to give their time, attention and support to attend today's meeting during the pandemic. She announced that the Awards Dinner has been moved from the Renaissance Hotel to the Hyatt Regency on Capitol Hill. The new date is tentatively set for December 1, which is Jump\$Tart's actual 25th year anniversary. Due to the pandemic, Financial Literacy Day on Capitol Hill has been cancelled this year. Laura reported that the Jump\$Tart office lease expires in 2021 and she's been renegotiating the terms. She encouraged board members to subscribe to Financial Fridays and send links and/or announcements that could be included in Financial Friday's and social media.

New Business

Mike Staten, Chairman, noted that the Board dinner and next meeting are scheduled for July 22 and 23, but that we will wait and see how the situation is with the pandemic.

Open Floor: Call for Announcements

Rebecca Wiggins noted that in part with Wells Fargo AFCPE is offering free financial counseling and coaching. She also noted the military spouse program deadline has been extended until June 1.

Nan Morrison noted the CEE has launched the "This Teacher Rocks" program which is designed to encourage people to say nice things about teachers. The teacher can enter to win a \$100 gift card each week.

Melanie Mortimer noted that SIFMA Foundation is going digital for The Stock Market Game and InvestWrite. Like CEE, they are doing everything to make teachers feel appreciated, especially during these challenging times.

Laura Levine noted that the Clearinghouse is featuring digital and downloadable social distancing curricula, as a way to support both teachers, parents and Jump\$Tart partners.

Liz Ortiz noted that the FDIC is focusing on the un-banked, especially considering people are trying to receive their stimulus payments. <https://www.fdic.gov/coronavirus/>

Billy Hensley made a troubling announcement that NEFE's national poll on people's financial stress shows a higher percentage increase than they have ever seen before.



Colleen Tressler noted that the FTC is taking an active role in the crisis from a fraud and scams perspective. People have reported \$18M in losses to scams so far. The FTC has a Twitter chat with the FBI and a robust website <https://www.ftc.gov/coronavirus/scams-consumer-advice>.

Mike Staten had a hard stop at 2 p.m., so Corey Carlisle adjourned the meeting at 2:08 p.m.

Respectfully Submitted by Rhonda Ashburn, Secretary.

Other Attachments

- [Board Roster 2020](#)
- [Board Roster 2020 by Election Class](#)
- [2020 Meeting Schedule](#)



Jump\$Tart Board Members, Staff and Guests in attendance:

1. Lori Myers, AAFCS
2. Margaret Brooks (ex-officio), State Coalition Representative
3. Corey Carlisle, ABA
4. Rebecca Wiggins, AFCPE
5. Rhonda Ashburn, AFSA EF
6. Jacqueline Howard, Ally Financial
7. Vickie Bajtelsmit, Academic Director
8. Wynne Lum, Bank of America
9. Nan Morrison, CEE
10. Casey Cortese, Charles Schwab Foundation
11. John Ryan, CSBS
12. J. Michael Collins, Academic Director
13. John Doyle (guest), Doyle-McDonald, LLC
14. Megan McDonald (guest), Doyle-McDonald, LLC
15. Rod Griffin, Experian
16. Ray Martinez, EverFi
17. Liz Ortiz, FDIC
18. Heidi Siegal, Fidelity
19. Gerri Walsh, FINRA
20. Colleen Tressler, FTC
21. Jared Davidove, Intuit
22. Amina Carter (staff), Jumpstart Coalition
23. Anne Bannister (staff), Jumpstart Coalition
24. Dan Hebert (staff), Jumpstart Coalition
25. Josh Sandler (staff), Jumpstart Coalition
26. Laura Levine (ex-officio), Jumpstart Coalition
27. Jinhee Kim, Land Grant/Co-op Ext. (USDA-NIFA)
28. Dennis Duquette, MassMutual
29. Bob Webster, NASAA
30. Billy Hensley, NEFE
31. Wavel Joseph (guest), RSM (formerly Tate & Tryon)
32. Lori Schock, SEC
33. Melanie Mortimer, SIFMA
34. Kim Cole (ex-officio), State Coalition Representative
35. Mike Staten, Academic Director
36. Julie Springer, Trans Union
37. Darlene Goins, Wells Fargo