



THE MASSACHUSETTS
ECONOMIC EMPOWERMENT TRUST FUND

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Economic Empowerment Trust Fund Temporary Committee

Date: Thursday, December 13, 2018

Time: 1:10 pm

Place: Office of the State Treasurer & Receiver General
One Ashburton Place, 12th Floor
Boston, MA 02108

The meeting of the Economic Empowerment Trust Fund Temporary Committee was called to order at 1:10 PM with the following members present for all or part of the meeting:

Jacque Furtado, Secretary of Housing and Economic Development Designee
Rep. Steven Ultrino, Speaker of the House Appointee
Roy Belson, Treasury Appointee
Tom Moreau, Secretary of Education Designee

Also present at the meeting:

Alayna Van Tassel, Deputy Treasurer and Executive Director, Office of Economic Empowerment
Pam Tobey, Business Manager, Office of Economic Empowerment
Daphna Gluck, Research Consultant
Christina Medina, Treasury Legal Counsel

I. Opening of Meeting (1:10PM)

Ms. Furtado called the meeting of the Temporary Committee of the Economic Empowerment Trust fund board to order at 1:10PM.

II. Approval of Minutes (1:10 PM)

On a motion by Mr. Moreau, seconded by Mr. Belson, the board unanimously approved the meeting minutes from the meeting held on September 28, 2018.

III. Review of Financial Education Curriculum Categories (1:11PM)

Ms. Gluck began with a brief update on Department of Education and Secondary Education (DESE) plan with the new education standards; these standards will provide a teacher training but will not provide a specific curriculum. Mr. Moreau asked what the nature of the

professional development would be. Ms. Gluck answered by stating she did not know. Mr. Moreau asked Ms. Gluck if the professional development would be on the math or social studies standards. Ms. Gluck explained she believes it will be focused on the social studies standards since schools appear to have more math financial literacy experience.

The committee spoke about the work being done by the legislature to support and promote the new standards and financial education.

Mr. Moreau explained that DESE does not often implement curricula materials. He asked what the board can do to help fill this current gap. Ms. Van Tassel suggested we can make the curricula that OEE has researched available for free to schools. She went on to talk about how the Treasurer's Office can play a key role in convening financial education providers to offer professional development for teachers and incorporating professional development credits. Representative Ultrino asked if DESE has expressed support for professional development plans for this training. Ms. Van Tassel spoke about the interest in this topic and teaching for teachers. The board discussed applying for grants to support these initiatives and activities. Ms. Van Tassel explained that OEE would do a procurement for curricula in order to recommend a curriculum and tie it into the professional development piece.

Mr. Belson spoke about the importance of getting key partners and organizations' approval of teaching financial education. Mr. Moreau noted that it is key to get DESE's approval of the suggested curricula and that it aligns with the standards.

Mr. Belson asked about the ideas to target families and parents. The board spoke about existing programs and plugging in resources to those organizations. Ms. Furtado spoke about the "cliff effect," families that leave public benefits feel the connection between everything and other buy-in sectors. Ms. Van Tassel spoke about the bill the Treasurer's office filed to have DTA work with OEE about financial education.

Mr. Moreau asked if the goal was to have OEE to serve as a repository connecting organizations and schools with teachers and providers. Mr. Belson spoke about serving as the convener for all levels of financial education curricula, providers and acting as a resource to these existing programs.

Ms. Van Tassel summarized that the committee would be recommending something for K-12, other life-stages, teacher trainings, and funding requests. She stated that her team would draft a recommendation and circulate this with the committee for comment. The board discussed the requirements for professional development credits and spoke about their professional experience.

Representative Ultrino emphasized the importance of online PDP resources and tools to make it more accessible. Ms. Van Tassel spoke about utilizing the champion teachers and having the board promoting these tools and resources. Mr. Belson spoke about the great opportunity to convene and assist the collaboration of the silos of various organizations and schools delivering programming.

IV. Next Meeting Date

The board proposed the next Temporary Committee meeting to be on February 7th at 1:00PM.

V. Adjournment 2:07PM

On a motion by Ms. Furtado, seconded by Mr. Moreau the board unanimously approved to adjourn the meeting at 2:11 PM.