



THE MASSACHUSETTS  
ECONOMIC EMPOWERMENT TRUST FUND

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Economic Empowerment Trust Fund Temporary Committee

Date: Thursday, February 7, 2019

Time: 1:11 pm

Place: Office of the State Treasurer and Receiver General

One Ashburton Place, 12th floor

Boston, MA 02109

The meeting of the Economic Empowerment Trust Fund Temporary Committee was called to order at 1:11 pm with the following members present for all or part of the meeting:

Jacquie 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

Kelly Harrington, Program and Research Manager, Office of Economic Empowerment

Daphna Gluck, Research Consultant

Christine Callahan, Program Assistant, Office of Economic Empowerment

Christina Medina, Treasury Legal Counsel

I. Opening of Meeting (1:11 PM)

Ms. Furtado called the meeting of the Temporary Committee of the Economic Empowerment Trust Fund board to order at 1:11 PM

II. Approval of Minutes (1:12 PM)

On a motion by Rep Ultrino, seconded by Mr. Moreau, the board unanimously approved the meeting minutes from the meeting held on December 13, 2018.

III. Review of An Act Relative to Financial Literacy in Schools (1:13 PM)

Ms. Van Tassel talked about An Act Relative to Financial Literacy in Schools. She said this Act was passed by the Massachusetts House of Representative and the Senate to create standards for financial education. Ms. Van Tassel stated the Act does not require but has clear standards for social sciences and math.

Ms. Van Tassel expressed how Mr. Moreau reached out about a curriculum alignment. She said it is going to align the various curriculums. Ms. Van Tassel stated there has been social science standards but now starting on math and language standards. Ms. Van Tassel let the board know that Treasurer Goldberg has met with DESE and OEE to become partners on this new initiative. She said the Treasurer wants to advocate to districts with their school committees to help promote teaching trainings across the state. Ms. Van Tassel stated the teacher trainings will be a pipeline to make teachers feel comfortable and be able to ask questions.

Mr. Belson asked Ms. Van Tassel about sharing the responses to the Credit for Life Fair Applications.

Ms. Van Tassel responded that the office has received a great response.

Mr. Belson let the board know he is attending a meeting on March 19th in Amherst and the meeting topic is, "What Should be a Quality Education in Massachusetts Going Forward." He said the meeting will talk about how we test and if this is something we should do moving forward. Mr. Belson stated that civics and financial literacy classes should take the place of the exams. He said this is more cognitive for the students to learn. Mr. Belson went on to say he would work with the Treasurer's Office to have more applied learning in the schools.

Ms. Van Tassel let the board know OEE is planning on attending the March 19th event and to present on Credit for Life Fairs. She also said from her understanding the MassSaves K-16 group is also going to be presenting on this topic.

Mr. Belson suggested finding questions on the MCAS and making more geared towards financial education.

Mr. Moreau stated that financial literacy standards have made DESE more aware.

Mr. Belson talked about having more of an emphasis on it and talked about having a business start to get a loan.

Ms. Furtado mentioned bringing back opportunities of labor and capitol skills to highlight financial literacy and to help bring back to their community.

Mr. Belson spoke about the parent child home programs called Children's Trust Healthy Families Projects. He said this program helps teach parents how to help teach finance and financial literacy across all populations.

Mr. Moreau expressed how it is great to get families involved.

Ms. Van Tassel notified everyone know she has invited someone to represent DESE at the next Economic Empowerment Trust Fund Board Meeting.

Ms. Van Tassel discussed how the law was past and is now pointing to curriculum and will start vetting the rest of the proposal.

Mr. Moreau said he wants the first paragraph shared when it was completed. He suggested to add the language that we are working with DESE.

Ms. Tobey had a computer to make the edits to the language.

Ms. Van Tassel expressed how this is an excellent point to show that we are already doing this.

Ms. Tobey made the edit to the paragraph.

Mr. Moreau wanted added, “throughout the process,” instead of “when completed.” He also talked about mapping with DESE on the nice job they have already done.

Ms. Van Tassel stated that her office will be playing a critical role in the teacher trainings. She told the board only 20% feel confident and want teachers to have access to and feel confident.

Mr. Moreau said that especially at elementary schools’ teachers need support in math.

Mr. Belson spoke about how teachers need a balance when implanting new materials. He said they still want to own it. Mr. Belson also talks about number 3 and how we need to have parents be involved. He has suggested schools and communities to use media online and local cable to make more available.

Representative Ultrino questioned to the board if we need to define what family dynamics are.

Ms. Van Tassel said we will add that language.

Representative Ultrino talked about how in his district they do not know what financial literacy is. He said maybe having community support to help assist with the training. Representative Ultrino suggested that some low-income folks do not have families or the support.

Mr. Moreau said this is a reminder to support the family as well.

Ms. Van Tassel says we are going to add this language.

The board discussed the importance of the Credit for Life Fairs.

Ms. Tobey made an edit to the draft and will work on prompting the Credit for Life fair in areas where there is low to moderate income populations.

Ms. Furtado put a strong emphasis on her experiences with languages barriers. She said if people are not able to understand then they will not take the services.

Ms. Van Tassel talked about how the pilot programs in Worcester all materials were printed in the top 8 most common languages.

Ms. Harrington talked about how Ms. Gluck is doing research on how and what schools are doing to make sure students with special circumstances are receiving special education.

Ms. Gluck stated special needs programming in schools and what are the high needs for each program.

Ms. Harrington spoke how this research could help inform everyone.

#### IV. Approval of Proposal on Financial Education (1:51 PM)

Ms. Furtado called for a motion to approve the amendments and seconded by Mr. Moreau.

#### V. Adjournment (1:53 PM)

Ms. Van Tassel let the board know this is the last meeting and thank them all for being apart.

On a motion by Representative Ultrino, seconded by Ms. Furtado all in favor of the end of the Economic Empowerment Trust Fund Temporary Committee.

The Economic Empowerment Trust Fund Temporary Committee ended it's final meeting.