

## **DC Financial Literacy Council**

### **Meeting Minutes**

Date: Wednesday, August 19, 2015

Vice Chairperson: Joseph Vaughan

Location: DC Department of Insurance, Securities and Banking  
810 First St, NE, 7<sup>th</sup> Floor conference Room, Washington, D.C. 20002

Call to Order on Wednesday, August 19, 2015 Joseph Vaughan, Vice Chairperson  
Roll Call conducted by Joseph Vaughan, Vice Chairperson  
Idriys J. Abdullah, Jeffrey Bank, Joseph Vaughan, Kevin Wrege and Clarice Wood were present  
Brian Pick was not present.

#### **Welcoming Remarks**

Joseph Vaughan, Vice Chairperson provided welcoming remarks and review of meeting agenda

#### **Minutes of the Previous Meeting**

Minutes of the previous (Thursday, August 7, 2014) meeting were reviewed and accepted.  
Idriys J. Abdullah, Government Representative moved to accept minutes. Motion was seconded  
by Clarice Woods and approved by unanimous vote.

#### **Unfinished Business**

Discussion focused on filling vacant Council seats. Council members agreed to develop list of  
prospective candidates and submit to Mayor's Office of Talent and Appointments

#### **New Business**

Council reviewed five recommendations to the Mayor and City Council developed in 2013 and  
published in the DC Financial Literacy Council 2014 Strategic Recommendations and Financial  
Literacy Implementation Report.

Jeffrey Banks moved to accept recommendations. Second by Clarice Woods and approved by  
unanimous voice vote.

Joseph Vaughan recommended scheduling a briefing on 2014 Strategic Recommendations and Financial Literacy Implementation Report recommendations with DC City Council and specifically City Councilmember Vincent Orange.

Idriys J. Abdullah moved to accept recommendation to schedule City Council briefing. Second by Jeffrey Banks and approved with unanimous voice vote.

Meeting attendees were invited to share their perspectives on financial literacy initiatives and events.

Michelle Hammonds, Operation Hope suggested the Mayor's Pathways to the Middle Class Initiative may be a viable resource development tool for funding city wide financial literacy efforts. Ms. Hammonds also presented on her organization's experience with managing the Greater Washington JumpStart Coalition Financial Reality Fair, an interactive financial literacy tool for high school students.

Sybongile Cook, DISB suggested a need to align DC Financial Literacy Council activities with the District's City Office of Wider Economic Opportunity. Ms. Cook also detailed the upcoming city wide survey of unbanked/underbanked residents and small business access to capital.

Una Daniels, Society for Financial Education and Professional Development, shared information on the organization's upcoming Eighth Annual Financial Literacy Leadership Conference, October 26-27, Hilton Crystal City, 2399 Jefferson Davis Highway, Arlington, VA 22202. Ms. Daniels also presented an opportunity for Ward 7 and 8 non-profit groups to partner with her organization and receive free onsite financial literacy training for their clients.

Marvin Turner, U.S. Department of Housing and Urban Development, spoke on his agency's commitment to financial capability through its oversight of HUD certified housing counseling agencies and support of the DC Department of Housing and Community Development and DC Housing Authority.

Jeffrey Banks, Bank of Georgetown discussed his organization's participation in the DISB Collateral Support Program. He went further to express the need for financial capability services for city residents returning from incarceration and how the Council has an opportunity to take a leadership role.

Charlene Hill, Greater Washington JumpStart Coalition, announced the organization's partners meeting: Tuesday, September 15, 2015, 10:30 AM to Noon, 900 17th Street NW Suite 1050, Washington, DC 20006

Meeting adjourned at 4:31 pm with motion from Idriys J. Abdullah, second by Clarice Wood and approved with unanimous voice vote.