Board of Trustees  
May 15, 2013  
Meeting Minutes

Peg Valentine, Chair, welcomed the trustees and Economics Center Staff and called the meeting to order.

Marketing Committee Report
Doug Bolton, Chair of the Marketing Committee gave the board members an overview of the work the committee has been engaged with in the last few months.

1. Website – the center is launching a new look to their website. The committee members have been able to work with a developer that Howard McIlvain and the LPK team referred to the Center to craft the updated site. Once it is launched in early June, the board will have an opportunity, on a limited basis, to give feedback to the committee. The site will have a more user friendly format, be engaging as well as promoting the Center’s programs and opportunities for volunteerism and sponsorship.

2. The marketing committee created an ad hoc group, led by Nick Vehr, to strategize on social media efforts. They have been looking at ways to enhance the use of Facebook and Twitter to attract a bigger following by teachers, potential partners, and media who have large audiences and can help broadcast the Center’s message.

   **Action Item:** Doug encourages any board members who have Facebook or Twitter accounts to “Like” or follow the Center’s entries.

   **Facebook:** [https://www.facebook.com/UCEconomicsCenter](https://www.facebook.com/UCEconomicsCenter)  
   **Twitter:** [https://twitter.com/economicscenter](https://twitter.com/economicscenter)

3. The committee is activity seeking individuals to repopulate the marketing committee. Julie will be vetting recommendations from the marketing/advertising community.

The committee is also taking a look at the brand architecture of the Center, identifying how each program logo integrates and works with the Lindner College of Business and UC logos and still remains independent.

Center Update
Julie spoke about a number of Center activities including her own travel on behalf of the Center;

- Meeting with Richard Cordray, Director of the Consumer Financial Protection Bureau in Washington DC. The CFPB is looking to expand their consumer protection training into the world of K-12 financial education and has asked Julie to make recommendations.

- JumpStart – presentation to the JumpStart Coalition which reflected her work with the President’s Advisory Council on Financial Capabilities, integrating financial literacy into the Common Core in Math and Reading.

- On May 14 she sat on a panel for Financial Literacy and Education Commission (FLEC) subjects ranged from advocacy to proactive action for financial literacy. Another member of the panel was the Secretary of the Treasury, Jack Lew.

The question remains of how to leverage this national visibility Julie is currently experiencing to benefit the Economics Center locally and at the state level. This is currently being made more difficult due to the perception of some in the OH state legislature that the term “Common Core” is problematic. Julie has
spoken to Government Relations for UC, Greg Vehr who referred her to the UC Public Relations representative in Columbus.
The Center can still present Professional Development courses on how to integrate financial and economic education components into a variety of subjects, including math, language arts, social studies, history, consumer science and government, in addition to the Common Core.

The Center is looking for state level connections. Recommendations from the board members present included:

- Richard Ross, Ohio State superintendent of Public Instruction. Adrienne James advised he has been very receptive to the superintendents around the state.
- Woody Uible said he had a couple of state level connections and will pass those along to Julie.

COB Audit:
A procedural audit recently took place through the Lindner College of Business. The audit is characterized as an exercise in good business practices. Julie has responded to the initial evaluation and has a meeting (to be scheduled) to further discuss suggested changes for the Center. The MOU the Center currently has with the University is dated from 1977 and needs to be reviewed. If any changes need to be made to the MOU, Julie will report to the Center’s board as any changes will necessitate an action which must come from a vote of the Board of Trustees.
The University does not have a definitive policy in place for 501 (c) (3)’s and the General Counsel for the University is in the process of developing guidelines.

The Center staff moved to the new office on May 22. There will be an Open House on Thursday, June 20.

New Address: 225 Calhoun Street . Suite 370 . Cincinnati . OH . 45219

Financials
Mike Fox presented the financial report and budget to the committee. He first pointed to the Balance Sheet as of March 31, 213. He pointed out that the TOTAL ASSETS are up from the beginning of the fiscal year and the accounts receivable are much improved since Sue Heilmayer, the Center’s accountant, has
been doing an outstanding job of keeping on top of the aging report and making concerted efforts in collections.

The Profit & Loss Budget Overview was presented next. The document contains July 12-Mar 13 Actual, 2013 Projection, 2013 Budget and 2014 Budget comparison columns. 2013 Projection shows the Total Income ($2,132,000) will finish slightly higher than the 2013 Budget ($2,042,950). The income from Tuition will finish significantly lower than budgeted at $73,300 down from budgeted amount of $133,125. The Center knew there would be a challenge in anticipating the adjustments necessary to accommodate the change from Quarters to Semesters and adjusting to the Performance Based Budgeting instituted by the University.

Under Expenses, the Program Expenses are projected to finish higher than budgeted due to a one time purchase in which the Center bought program materials from the Council on Economic Education and sold them at a profit to CPS. The Total expenses will finish very close to the budget at $2,101,453, compared to budget of $2,102,218.

Ohio Council on Economic Education

The Center’s task force consists of members Peg Valentine, Susan Zaunbrecher, Mike Conaton and Mark Cinquina. The task force has been working with Julie to research the pros and cons of the Center hosting the Ohio Council for Economic Education (OCEE).

Previously, Julie gave a background on the OCEE including information about the current situation, created when the previous president of the group passed away 4 years ago. Since then, OCEE has floundered. OCEE is down to 3 board members and is very inactive. The primary benefits of the Center running the OCEE would be: potential for getting a line item in the state budget, increased leverage at state agencies, and ability to access funding that is currently unavailable to the Center.

Julie and Peg Valentine had a recent meeting with UC President Santa Ono. During this meeting Ono confirmed that the university would not be opposed to hosting the Ohio Council, which is a 501 (c)(3).

Mark Cinquina led a discussion regarding the decision that faces the Center of whether to take on the OCEE with Julie as the new Director of OCEE. The task force recently had an opportunity to speak with Mike English, Director of the Missouri Council and Nan Morrison, President & CEO of CEE (National). The top take aways from that teleconference were;

- The challenges will be fundraising for the other Ohio Centers affiliated with the Ohio Council.
- Setting guidelines and getting buy-in from the other Centers for their participation in fundraising efforts.
- Success will best come through providing quality state-wide programs for all Centers to offer.
- The national council will not be able to support the Ohio council with funding, but Nan will be happy to assist with fundraising at the state level.
- Recommendation by the task force is that if the Center decides to host the Ohio Council, the endeavor starts out with a limited 12-18month business plan and 2 or 3 state programs to ease into it with definite milestones to measure success.
- The biggest con to the venture is the time commitment that Julie would have to make as the Director of OCEE.
Action items that came out of the call were:

1. Julie will attend the Ohio Center directors' meeting on May 17 to further discuss. She will report back to the task force on her findings.

2. Julie will put together a limited plan of operation for the Ohio Council to include;
   a. A 12-18 month trial period
   b. At least 2 or 3 state wide programs to be identified
   c. Basic scope of agreement between the centers
   d. Timeline development for implementation

The meeting was adjourned.

**2013 Board of Trustee Meetings:**
Please save the date for the next meeting:

*Wednesday, November 7, Annual Lunch Meeting, 12:00 p.m. Location TBA.*