Economics Center

StEP Committee Meeting Minutes
February 19, 2014

Attendance: Bill Neyer (Chair), Peg Valentine, Tom Boggs, Barry Porter, Brent Wagner, Erin Harris, Alicia Franklin, and Lorrie Penner

I. Erin welcomed the committee members. And introduced new committee member, Brent Wagner, who is a member of the Young Professionals Council (YP) that the Center has recently formed. Brent verified that as one of their focuses, the YP group is scheduling members of the council and their peers to participate in the StEP school stores where human resources are needed in March and May.

II. Updates
   a. School stores
      i. New – resulted from a combination of cross selling Center programs and enthusiastic teachers who have experienced the Center’s programs in other schools and want it in their location.
         1. Weigel Elementary – was involved with the Money Savvy Kids program. This program was through a PNC grant to develop a program modeled after Smart TN.
         3. Eden Grove Academy – is a charter school with 75% Ed Choice students. One of their teachers contacted us to bring StEP after previously participating in the program at Pleasant Ridge Montessori. She is focused on starting businesses with her classes.

      ii. Returning
         1. 10 CPS
            The challenge with CPS schools currently is the change they have incurred by changing their accounting system. Although the Center should be receiving $11,000 from them for school year 2012-2013 ($1000 per school, which is in their budget) to date they have only paid $2000 on that
obligation. The Center has been actively pursuing payment through their CPS district Treasurer’s office with little results. Tom Boggs acknowledged that he had experienced the same problem from his viewpoint and that the accounting system is bogging down payments to other vendors as well. Although the $1,000 for StEP is scheduled into his budget he had to fight to get the payment sent to the Center. Generally speaking, the new system has the educator requesting payment through the principal who has to sign contracts and payment is received after the service is provided.

2. 3 CISE

3. Deer Park (Amity) & Reading Central

**Success Story** – Douglass Academy (CPS): This school has been with the StEP program for a couple of years and had been struggling with teacher buy-in. Business partner, Bartlett & Co. adopted the school this year and supplied human resources in the form of their Young Professionals group. The YP group interacts well with the students and have become very engaged with them including doing their math with them and playing hacky sack. The Bartlett YP group has attended two school stores so far and will continue helping with March and May stores. Although Bartlett is currently only supplying human resources, they have also done a fundraiser within in their business to supply hats and gloves as school store items, thereby decreasing the cost of the school store. They are also aware that at the end of this year, the Center will come back to them and ask for financial support.

b. **Business Partners**

The Center is now consistently recruiting local business partners for the StEP program initially for human resources, but with the understanding that the Center will ask the business for financial support in the second year. Erin is able to approach new businesses upon some occasions when she is out at school stores or functions in which a business connection will be present, but the Center’s resources have diminished with the loss of Claire Luby, Development officer in December.

**Existing Partners:**

Bartlett - Douglass (Human Resources only)
Kroger – Midway / Winton Hills (Human Resources only)
Messer – Bond Academy (Human Resources only)
Northside Bank – St. Boniface (HR and financial)
Reading Central – Reading Middle (HR and financial support)
PTO – Kilgour (HR and financial support)
Deer Park HS – Amity (high school kids for HR support)
BBB - Hays (human resources)
Northwest HS – Weigel (human resources)
New: The Asset Advisory Group - Roberts (HR support and $1500)
Luxottica – Pleasant Ridge (HR support and $1000)

Potential:
The committee members discussed the pros and cons of approaching fundraising targeted toward just the program versus to fund specific schools. Erin acknowledged that the Center has tried both ways and generally speaking the business partners and the foundations prefer to be able to name a school and/or neighborhood that they will help rather than just an area wide program.
The Center has been somewhat successful with foundations in particular in getting funding for a group of schools rather than just one school at a time.

Committee members, led by committee chair Bill Neyer, advised the Center personnel that there are a number of ways to approach determining the value of the service/product/program;

1. Classical approach; Keep raising the price until clients are unwilling to pay.
2. Schools and business are willing to purchase even though there are other programs such as what JA provides that are free. Use this concept as a selling point.
3. The teachers want the program and go to their administration to advocate for it.
4. Determine value per student or per what the school perceives as value; may be tangible things such as hitting state mandate or performance expectations. Could be value to improving the school culture, gaining engaged students or seeing results with positive behaviors. The value that a business partner puts on it may be a selling point for example, the improved savings and spending habits of the students as a result of the program.
ACTION ITEM: Erin to bring pre and post student assessment results to the next meeting.

When it comes to attracting more partners the committee suggested that;
1. An easy tie-in is to approach businesses that already support the Center through their table sponsorship at the Annual Award Luncheon. Package that with an additional added amount that will also support a program.

2. Look to businesses that already have the “Adopt-a-Class” program and put the Center and its programs in front of them as an option.

3. Assign specific Center Board of Trustees member to each school that needs a partner. Supply that board member with information regarding how much is needed in human resources and financial support for their particular school so that they have ready answers for the potential partner.

4. If the approach of selling the program rather than a specific school or area is used, an ‘ask’ per student can be as powerful as asking for per school. As an example, it sounds impressive that you are asking someone to support 500 students with their contribution.

5. Businesses can be approached with a branding opportunity; “XYZ StEP school store brought to you by ABC Company”. Their logo on everything.

ACTION ITEM: Erin will evaluate the budgets from the past five years in order to determine and share the historical cost per student in various StEP schools with the committee.

c. Budget

i. FY 2014 Review - Erin reviewed the Profit & Loss Budget Overview report for July 2013 through June 2014. Income is budgeted for $20,000 from Program Fees and $200,000 from contributions. Meeting the budget expectations would have resulted in a $31,786 Net Income.

ii. FY 2013 Results – Erin reviewed the Profit & Loss report for July 2013 through December 2013. Contributions that were restricted to the StEP program were
lower than the projected budget. Income from collection of program fees is also behind schedule and can be attributed to slow or non-payment by CPS. The program expenses were cut through timing on sales and tracking merchandise inventory appropriately by 53.7%. The overall loss for the Profit & Loss is Net Income of -$60,634.

d. Market Madness – May 15, 2014

The objective for Market Madness 2014 was to involve 1500 students. Last year there were about 1000. Because of the fire code at the UC Recreation Center Market Madness will have to be relocated in order to grow.

The Center would like to use Fifth Third Arena, however the cost is more than twice as much as the rent paid on the UC Rec Ctr. ($900 –vs- $2500)

Although Peg Valentine had asked if the Fifth Third Arena could be confirmed for the Center’s use at a discount or for free, feedback from a contact within the UC system would not confirm the Center may use the location.

**ACTION ITEM:** Peg to follow up with her connection regarding securing Fifth Third Arena for Market Madness.

The meeting was adjourned.

Please Save the Date for the following StEP committee meetings in 2014;

- **Wednesday, April 23, 2014 at 7:30am**
- **Wednesday, July 30, 2014 at 7:30am**
- **Wednesday, November 12 at 7:30am**

All meetings to be held at the **Economics Center**

225 Calhoun St., Room 352
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