StEP Committee Meeting Minutes  
April 23, 2014

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

I. Erin welcomed the committee members.  
   a. What does StEP look like?  
      Erin presented an overview of where StEP has been and how it has changed over time.

      She used a drawing which represented the basic concepts that StEP touches. These represent feedback from educators who participate in the program. The program is tied very well to the Common Core through Social Studies and Language Arts in grades 3 through 5.

II. Market Madness – May 15, 2014

Market Madness participation this year will be about 600 students from 8 schools. Some of the decline in participation from last year’s high of 1,000 students is due to the many snow days that schools had to take this year and now are making up. (some had 6-8 snow days)  
Also some testing was rescheduled and has now been moved to this week. Some schools do not have the time to work on a product to develop and implement by May 15.
Staff and volunteers are busy with interviews at participating schools. The interviews will determine which students serve as the President, Treasurer, Marketing Director, Table Managers and workers for each class who has a table(s) at Market Madness. While interviews are in process, Erin has an opportunity to do a lesson in classrooms before or after each interview session. This is a great opportunity for the Center to deepen the impact of the program.

III. Updates
   a. School stores:
      Volunteer sustainability – the Center’s Young Professional Council participated during the 3rd quarter. This group is very enthusiastic and is developing some strategies in which they can strengthen the volunteer pool for the Center.

      Operations – Center staff have been spending time evaluating how school stores are serviced and how to take the program to the next level and deepen relationships with participating schools.

      Inventory – looking at changing up the selection of merchandise offered in the school stores. Some participation by the students is expected. Currently the kids themselves (including Erin’s daughter) tell the staff what is “cool”.

      4th Quarter evaluation – the Center will be conducting a survey which focuses on teacher feedback. It will be looking at what’s working and what’s not for each participating school. Modifications in the way the Center administers the program will result from feedback received. Generally it is known that schools that don’t perform as well in the program have a lot of Administration buy-in, but not teacher buy-in.

   b. Making a deeper impact:
      For the last two years the Center has been in a transition within the StEP program. Previously the focus was in building the number of schools that participate. Now the program has a waiting list so the need to get into more schools is a lower priority.

      The StEP team is now looking toward expressing the value of the program to the current participating educators and increasing teacher engagement. In this year of research and refinement the Center staff plans to implement the following plan;
         i. More one on one time with educators outside of the school year
         ii. An introduction meeting at the beginning of the school year
iii. Identifying retiring teachers who will act as volunteers and advocates for the program. At this time the Center has identified 3 teachers in this group that are very interested in working/volunteering with the Center to further deepen relationships with participating schools.

iv. Conduct a meaningful and useful teacher survey about the program.

v. Direct requests to teachers to write letters of recommendation for the program, which the Center will use in applications for funding.

vi. Over the summer Erin plans to revise the lesson plans that align with the StEP school store classroom experience.

vii. Growing within existing schools – participating schools with 3rd grade participation will be expanded to the 4th grade.

viii. Research when participating schools might be teaching personal finance and economics and ask to teach lessons in their class during that time period.

ix. Sharing data from student pre/post assessments in June with;
   1. Educators
   2. Board of Education members

*Recommendation – Tom Boggs recommended that the Center also look at getting invited into CPS team meetings, where the Center would be able to speak to a group of teachers at their staff meetings.

c. Data

The Center has been collecting data over multiple years following the same students. The types of information in the data include; trends for spending, saving and donating.

80% of 3rd grade students Save their money
5th & 6th graders are the biggest donators
3rd quarter has the biggest savings
Post Surveys show a higher score (understanding) of Financial/Economic questions from Pre Surveys

IV. Young Professionals Council (YP)

The YPs have been a great addition to the volunteer pool for the Center. They are looking at ways to assist the Center with more volunteers through their contacts at their various companies. An YP meeting takes place this week, in which they will discuss their role in the
school stores. They are identifying business within a radius for each of the participating schools to help identify partnerships.

V. Budget
Erin presented a 5 year historic spreadsheet on Program Expenses, Student numbers served, cost per student, employee hours invested and total cost per hour. In the 2013-2014 school year the Center served 2,400 students at a cost of $68.75 per student using 2,800 hours of staff time to accomplish this.
The highest number of students served was in 2011-2012 school year and the lowest of 2,015 last year. Since 2009 the Center has reduced the cost per student from $143.42 down to the current cost of $68.75. This decrease in cost is reflected in the number of employee hours employed to administer the program from a total of 5,500 hours in the 2010-2011 school year to the current 2,800. A combination of efficiency and staff reduction accounts for the lower cost per student.

Profit & Loss report for July 2013 through June 2014. Contributions that were restricted to the StEP program were lower than the projected budget, which is attributed to the Center’s current vacancy of a Development Director.
Erin reported that the collection of fees from CPS has been resolved and the Center expects to receive $11,000 from them for 11 participating schools.
The budget goal for FY2015 is $190,000. The majority of the goal will come from foundations, about $20,000 from business partners and approximately $14,000 from program fees.

Fundraising – the Center recently received $20,000 for StEP from the Louise Taft Semple Foundation. There are currently applications in the pipeline totaling $125,000. COO Adrijana Kowatsch, who is acting as a conduit for fundraising until a Development Director can be brought onboard, is very confident that about $75,000 of the amount applied for will come through.

The meeting was adjourned.

Please Save the Date for the following StEP committee meetings in 2014;
   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, Cincinnati OH 45219