Executive Committee
Tuesday, February 9, 2016
Meeting Minutes

Attendance; Chris Habel, Nick Vehr, Sean McGrory, Peter Alpaugh, Bill Neyer, Marihelen Millar, Dean Larry Johnson, Julie Heath, and Danielle Demma

I. Welcome
   Chris Habel welcomed everyone to the meeting via conference call.

II. Development/Fundraising

   - The Center had their first Development Committee meeting of 2016 in January. Julie and Marihelen discussed the immediate plans re development, which includes meeting one-on-one with as many individuals as the Center can over the next year. The Center will start with Board members, friends of Center and work out from there. Julie and Marihelen plan on discussing multi-year pledges rather than a single pledge. This will help with the planning of the cash flow for the Center. Marihelen also is including estate planning as part of the conversation with some donors.

   - The Development Committee then focused on individual prospects that the Center would like to engage with quickly such as Allen & Anne Zaring and the Zaring Family foundation. Allen was a long time Board member and Anne is on the College Advisory Council. The Center would like to re-engage them. Marihelen is planning on asking their foundation for a gift in the range of $40,000-$50,000 this year. Allen and Anne are currently traveling through February. The plan is to get a meeting on the calendar with them in March.

   - Joan Peck used be involved with the Center years ago. Marihelen has been cold calling her trying to get a meeting set, but without success so far.

   - Marihelen and Julie had a lunch with Helen Mattheis from the Greater Cincinnait Foundation last week to introduce them and to discuss Center programs that might be a good fit for GCF.

III. Financials

   Revenue
Research is the big story on the revenue side, projected to be up $151,000. The Research side is strong and staying strong. Historically, research revenue has been variable, so we are seeing if this activity is a new trend.

Program revenues are projected to be down, driven by a decrease in tuition revenue. The Center continues to lag in the sale of graduate credits, a situation that other Centers and Council are also experiencing. However, we are increasing the number of teachers we are reaching, which strengthens our mission.

We are projecting that contributions will be at budget. Current contributions are up $60,000, largely due to grants from the Ohio Department of Education and the City of Cincinnati. Projected luncheon revenue is included in this number, but the amount budgeted for this year is $75,000 less than last year’s actual.

Expense:

1. Research expenses are lower due to high workload of the research team. Research team doesn’t have time to travel or attend conferences.

2. Tuition expense is projected to be lower due to lack of selling graduate credit.

3. Salaries are expected to be over budget. Approximately 25% of that overage is due to hiring extra graduate assistants to support the research efforts. The Center also changed Katie Smith from a part-time StEP employee to a full-time employee. A small part of the overage is staff bonuses that hit at beginning of the fiscal year, along with salary increases for a few employees.

4. Depreciation expense is projected to be lower. This is due to the amortization of the Smart Path roll out being pushed back to November.

5. Julie pointed out on the Balance sheet that the U.S. Bank account showing almost $1 million is not misleading. The Center just wrote two checks, one for $75,000 to cover UC employee salaries and $500,000 to the Foundation from the liquidation of our FEG account.

IV. Scorecard

1. Julie explained the difference in research revenue on the scorecard vs. the financials. Julie and Brad account for the funds when the contract is signed. Sue doesn’t record until we have invoiced the client. The current revenue for research is $953,000. Some of the funds (about $120K) will roll into next fiscal year.

Julie’s monthly column in Enquirer was about the Flint, MI water situation. The Cleveland Plain Dealer is going to run a similar article. Julie hopes this will increase the Center’s profile in this area.
• StEP is doing extremely well. The scorecard shows 4,300 students, but Erin estimates we will be closer to 4,500 students. The Center has businesses, volunteers, and YP’s fully engaged.

• Professional Development continues to be a struggle in getting teachers to buy credit. Julie has been working with a husband and wife team that developed a game called the Budget Challenge. H&R Block gave them money for the program and has approved giving us the opportunity to add graduate credit starting in Fall 2016. The Center hopes this will increase our revenue for graduate credit. The number of teachers reached by the Center, however, is greater than our goal for the year.

V. Updates

• Julie reported that the Center for Economic Education at Wright State is closing, increasing our territory by 14 counties. The Center doesn’t have the resources to service these areas, but we could hire the former director back to deliver programing in the area. This could help with the sale of graduate credits. Julie only had a brief conversation with the director and is meeting him on Friday. Julie should have a better handle on what the situation is after that meeting.

• Julie had a meeting with Kathie Maynard, the assistant dean in CECH. Kathie is very involved in STEM initiatives, among other things and had lot of ideas around how the Center could be involved in a variety of projects. Julie and Kathie are meeting again this Friday.

• Luncheon- Julie and Nick Vehr talked about a luncheon centered on the current election cycle. Julie reached out to Sharron Epperson at CNBC. Sharon said yes immediately, but indicated that the request had to go to her special events committee at CNBC. Julie heard from Sharron that the request was denied. Nick Vehr had also reached out to Rick Green, president and publisher of the Enquirer, to present with Sharron. Now that Sharon is unable to participate, Nick is going to go back to Rick Green. During the original conversation with Rick he mentioned that it might be possible to get a national Gannett correspondent to appear with him. The Center is looking at pushing the date of the luncheon to mid-May. Julie also discussed awarding the Economic Empowerment to John Barrett as an individual or on behalf of Western and Southern.

• $martPath- Susan Zaunbrecher helped facilitate the trademark process with a colleague at Dinsmore.

Fifth Third has decided not to sponsor $martPath. Chris Habel is going to set up a meeting to talk to U.S. bank about their interest in sponsorship. Richard Davis is a former Board Chair and former keynote speaker for the Center.

• Monetization efforts for $mart Path are not limited to Ohio. Julie talked about her trip to New Mexico at the end of January. $martPath was well received. The potential funding source in NM is different in that it’s not a corporation, but a group of individuals who feel strongly that financial literacy be taught in schools. Julie asked for $200,000 and a three year commitment. Since New Mexico has fewer teachers the activation cost would be much
lower. Julie hasn’t heard anything since she returned. Julie has a mutual acquaintance that knows the decision maker and is going to try and get an update.

- Julie had a conversation with the Council on Economic Education (national group) program development team. She took them through the website and they are interested.

- Julie has a call set up with the state Council directors from Arkansas, Louisiana, and Mississippi for Friday to talk through what roll out would look like in their states. Julie would like to get three states on board by the end of the calendar year. The other possibility for Ohio is getting funding for SmartOhio from the legislature. If that gets funded, then Smartpath is the curriculum for that program.

- SmartOhio- Lou Terhar is doing the first round of testimony. The next step would be for Julie to testify in front of the House Finance Committee. Included in the materials was a list of the House Finance Committee members. Julie asked the committee to review the members and see if there is anyone they know.

- Charlie Winburn- Julie and President Ono’s office have been trying to reach out to Councilman Winburn without success. The Center’s hope was to go down and present to the entire City Council with the hopes that we would receive money annually—Charlie had discussed getting this money embedded into the City budget moving forward. The committee suggested that Julie talk to Crystal Faulkner first before we explore approaching another Council member. If that is necessary, Chris Habel knows Amy Murray and feels she would be willing to meet to learn about StEPNick and Chris asked Julie to circle back with them after she spoke to Crystal.

- Julie asked Sean McGrory about a response from the Gardner Foundation. He said it was on the foundations agenda last Friday. Sean is going to reach out for an update.

VI. YP Bylaws

- YP’s would like to take another look at the Bylaws before they ask for approval. Nick Vehr asked if there was any involvement from Susan Zaunbrecher or someone from her office to review the YP Bylaws before they are presented to the Board for approval. Charlie Braverman from Dinsmore is on the YP board and can provide corporate governance input.

VII. Board Meeting Agenda Approval

- Added Principal Eric Dunn to agenda and removed the YP Bylaws.
- A motion was made to approve the board meeting agenda. The motion received a second and approval was unanimous.
VIII. 2016 Meeting Schedule

All meetings will be held at the Economics Center, Room 359 unless indicated otherwise;

Tuesday, May 10, 2016 7:30 a.m.-9:00 a.m.
Tuesday, August 16, 2016 7:30 a.m.-9:00 a.m.
Tuesday, November 1, 2016 7:30 a.m.-9:00 a.m.

The meeting was adjourned.