Economics Center
Financial Education Committee Meeting Minutes
Meeting held on August 28, 2013

Attending: Bill Neyer, Margaret Lawson, Adrienne James, Casey Woodruff, Julie Heath and Lorrie Penner.

Bill Neyer welcomed everyone and called the meeting to order.

**Stock Market Game:**

SIFMA recently launched an improved SMG website: [http://www.smgww.org/](http://www.smgww.org/) The updated website has added content, easy to navigate resources and a new mobile app.

The unfortunate news has reached us that the Columbus Dispatch will no longer be sponsoring the Columbus area schools for SMG. This represents a significant loss of up to $20,000. In the past this area played 500 teams. Currently approximately 200 teams have already signed up to play this Fall. The Center will honor the Fall teams at no cost and inform them of the funding loss expecting that they will either pay the regular $20 per team price or perhaps offer a ½ price discount to them.

Moving forward, the Center will look to passing along the Columbus SMG market over to OCEE to help a Center in that area oversee. OCEE is aware of the situation and Program coordinator, Paula Aveni, has some requests out for funding in the Columbus area and is also looking to help expand SMG statewide by working with other Centers.

**Action Item:** For this year, Casey will reach out to a Business Newspaper in Columbus (like the equivalent of the Business Courier) to see if they would be interested in taking over the sponsorship of the Columbus area schools for SMG.

**SMG – growth opportunities**

Casey will be focusing on growing the Cincinnati area schools by;

1. Developing and discovering opportunities for after school programs in the schools and school clubs.
2. Looking to the Boys & Girls Clubs and YMCA for their after school programs.
3. SMG/Capitol Hill Challenge – look at how to set this up for the Cincinnati area and the Ohio Legislative body. [http://www.sifma.org/chc/](http://www.sifma.org/chc/)
   - The Capitol Hill Challenge (CHC) is a special version of the SIFMA Foundation’s Stock Market Game™ where teams of high school students organized by Congressional district and state invest a hypothetical $100,000 in listed stocks, bonds, and mutual funds. The Top Five performing teams are recognized at an awards reception in
Washington, D.C. Since the CHC began in 2004, nearly 1,700 Representatives and Senators have engaged in this special version of the Stock Market Game™ Program with more than 47,000 students from schools across the country.

4. Current Fundraising Efforts – the Center has a number of companies that it has already approached with no response. The suggestion is to group together those finance type companies that have not responded and ask them a more specific funding question to have a friendly competition among themselves by sponsoring a group of students will assign to them and see how their students do.

**Action Item:** The Center will forward a list of companies who have not responded to previous sponsorship requests and see if there are any connections that they may have and offer specific contacts to the Center or approach on the Center’s behalf.

5. Other sponsor opportunities – Casey will pursue finding contacts in Investment brokers.

**Action Item:** If you have any connections to someone at an investment type company, bank or insurance company please forward the information to Casey.

Ft. Washington – Nick Sargen has been contacted. Suggestion by Rick Steiner that our Portfolio Winners may want to participate in some of their internal seminars. Casey and Claire to follow up on possible sponsorship opportunities.

Cincinnati Financial – Steve Solario was a speaker and helped with teacher training for SMG last year. Casey will follow up for possible sponsorship opportunities.


**Action Item:** Margaret Lawson to send Casey contact information.

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**TL2**

Todays Learners, Tomorrows Leaders – Next year’s session will be held: June 9-June 27, 2014.

Currently the Center runs one 3 week session, for which high achieving high school juniors and seniors receive 3 semester transferrable college credit hours for a microeconomics course. The Center hires a professor to teach the course.

The Center changed the model from a free course with non-transferrable credit to the new model where the students pay $480 of which $330 is for the college credit costs.

In June 2013 the attendance in the course was a class of 26 students. Although not turning a profit yet, the Center expects to attract as many as 40 students next year, which will turn a profit.

In order to attract more applicants the marketing strategy has been expanded to include;
- A student letter crafted and submitted to the local newspapers describing their experience in TL2.
- A parent letter-to-the-editor piece to follow up and describe their own child’s experience with the program.
- Letters sent to the principal of the student’s school describing their involvement in TL2. Flyers included for 2014.
- Letters to principals and guidance counselors of schools who did not have participants describing the program and other students from other schools who did participate and the benefits; dual credit and transferrable college credits.
- Articles for community newspapers.

Program details can be found at: http://www.economicscenter.org/student-programs-competitions/today%E2%80%99s-learners-tomorrow%E2%80%99s-leaders.aspx

Some scholarshiping is possible. Luxxotica has already offered to provide scholarships for 2 to 3 students in 2014.

- Sponsors for program
  Because the Center has gone to the “pay” model rather than a funded free model, the Center is looking for sponsors to underwrite some scholarships for the urban students who may not have the means to pay.

  **ACTION ITEM:** Please advise Casey of any businesses, individuals or foundations who may be interested in helping with scholarships.

- Future Tour locations
  In the Center’s vision for the future of this program, we would like to explore the possibility of the locations that are toured also offering a summer job or internship to the participating students.

**Personal Finance Challenge** – a national competition with an online portal
  - 46 Teachers Participated from Ohio and 331 Teams
  - Review of State Finals
    The Center hosted 8 teams in Columbus in a “quiz bowl” style competition. The winners were Madera HS. They will represented Ohio in St. Louis on May 2 in the National Finals.

**Economics Challenge** – new this year.
MEETINGS in 2014:
The next meetings of the Financial Education Committee have not been confirmed yet. Additionally the committee meeting time frame may be expanded from 1 hour to 1 ½ hours. The location will continue at the Economics Center’s conference room.

The tentative dates that will be proposed are:

Wednesday, January 22, 2014  8am-9:30am
Wednesday, April 9, 2014     8am-9:30am
Wednesday, July 9, 2014      8am-9:30am
Wednesday, Sept. 10, 2014    8am-9:30am

The Meeting was adjourned.