

Financial Stability Coalition Meeting

MINUTES

Sept. 11, 2015

GOAL: To increase the number of lower-income families who are financially stable

Financially Unstable- Spending more than 30% of your income on housing

Low-income – below 200% of the Federal Poverty level.

Case Management - The client-focused process of counseling, advising, advocating and/or assisting clients by linking them to necessary resources.

Objective: To expand budgeting and saving through education, counseling, financial resources and skill building.

Linda Arnett, Lenco Credit Union		*Julie Laughlin, Community Action Agency	X
*Diane Bach, Community Action Agency		*Lisa Maskill, Legal Services of SCM	X
*Amy Clough Baker, Habitat for Humanity		*Christine MacNaughton, Lenawee United Way	X
*Nancy Bishop, DHS		*Beth Mehan-Wood, Dept. on Aging	X
*Hank Cetola, Lenawee United Way		*Camarrah Morgan, Child Care Network	
*Terry Clark-Jones, MSU Extension	X	Heather Perez, CISTA	
*Delight Creech, Associated Charities		*Lynne Punnett, Habitat for Humanity	X
Stephanie Dinius, Onsted State Bank	X	*Laurie Rivetto, MSU Extension	
*Lisa Eack, Lenawee Great Start	X	*Nathan Salazar, Goodwill	X
*Burt Fenby, Community Action Agency	X	Jeff Seitz, Monroe Bank & Trust	
*Mindy Goll, Housing Help of Lenawee		Cassandra Turner, Head Start	
*John Haught, Goodwill		Nick Vanover, KeyBank	
Derek Henning, TLCCU		Trevor VanValkenburg, Lenawee District Library	
*Khris Henson-Jones, Housing Help of Lenawee		*Shari Wyse, First Federal Bank	X
Laura Teronnes- CAA	X	Dave Brevoort- Goodwill	X
Guests:			

Terry Clark-Jones opened the meeting with introductions. Thanks to Lynne Punnett for taking minutes in August. Lynne Punnett volunteered to record today's minutes.

The Coalition will continue to meet at the United Way office. As many of you know Christine's last day will be Sept. 18. She is hoping that one of the United Staff will become involved with the group. Burt gave an update on Mini IDA/PIT committee meeting to create guidelines and application for the distribution of the mini IDA funds (\$11,000). A draft of both were shared with the group. The group stressed the following:

- Maximum amount matched will be \$300 for a potential total of \$600.
- Commitment with regular deposits
- If agencies want to make referrals, they must be an active member of the Financial Stability Coalition
- A committee of at least three will review the applications with the referring agency rep present if possible.
- Julie will send out the draft for review and feedback. (See attached)
- Bottom of the guidelines will list current members of the coalition

The Mini IDA committee was Christine MacNaughton, David Brevoort, John Haught, Nathan Salazar, Lynne Punnett, and Burt Fenby.

To date two Financial Institute presentations have been completed- First Federal Bank and Onsted State Bank. Stephanie Dinius shared that it was a great opportunity for OSB to learn more about what is happening in the community around finances and how their institution might be able to better create product and services to meet those needs. Christine was going to follow up with Monroe Bank and Trust and Old National Bank to set potential dates.

Uniformed collection of data- LISD will be going to the Community Report Software. Keep on the agenda for possible consideration.

Terry shared some social marketing events that the coalition and/ or members might want to consider being a part of in 2016.

- America Saves Week is Feb, 22-27, 2016. To learn more go to: <http://www.americasavesweek.org/>. They send out a monthly packet that include tweets, news releases, fact sheets highlighting a different subject each month.
- Show Me The Money Day CEDAM Grant. This event is to promote VITA tax sites and education around sound use of potential refunds. Last year the coalition applied for a grant to assist the Project Connect event. Terry and Julie will look into applying again this year for the event. It is a Maximum \$500 grant.
- Money Smart Week is April 23-30, 2016. To learn more go to: <http://www.moneysmartweek.org/>. Many banks and libraries are part of this week's events. CAA will be checking with the library they work with to see what they are planning for 2016.

Emerging issues named are an October 15 session at the LISD, 5-8:30pm on Building Financial Future targeted to 25-49 year olds. Interested should call Lisa @ 877-999-6442. Crossroads and Morenci Church of Nazarene are hosting Dave Ramsey's Financial Peace University (FPU) this fall. Student loan debt continues to be a major road block for many.

Potential members of the coalition: Crossroads Church-Burt will contact. Morenci Church of Nazarene. It was also mentioned to reach out to community libraries as well.

Burt announced that Diane will be back in October!

Next meeting will be Friday, Oct. 9, 2015 9:00 to 10:30 am at Lenawee United Way.

Respectfully,

Lynne Punnett and Terry Jones