



**NJCFFE Annual Membership Meeting Minutes  
February 27, 2015  
Golden Crest Corporate Center, 2279 State Hwy. 33, Suite 508  
Hamilton Square**

**Participants:**

Barbara O’Neill  
Joy Iabelle  
Carolyn Reynolds  
Cheryl McCauley  
Jessica Cornelius  
Stephanie Karpowicz  
Candice Nigro  
Charles Clarkson  
Alana Coleman  
Deborah Reynolds

Ken Lee  
John Natale  
Samantha Benson  
Darius Teel  
Joe DiFiglia  
John Santana  
Gary Diggs  
Steven Drulis  
Nancy Kahn  
Lorie Nicholas

**NJCFFE Staff:**

Michael Drulis, Executive Director

Steven Drulis  
Greg Mayers  
Aidan Sander

Partnered With



STOCKTON CENTER FOR  
ECONOMIC & FINANCIAL LITERACY  
THE RICHARD STOCKTON COLLEGE OF NEW JERSEY



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NJCFE Executive Director Michael Drulis called to order the February 27, 2015 NJCFE General Membership Meeting at 10:05 AM. All present introduced themselves, stating their name and affiliation. The minutes from the previous meeting, September 26, 2014, were introduced and a motion was made to approve the minutes by Candice Nigro, seconded by Barbara O'Neill.

Due to the absence of NJCFE Treasurer Becky Winters, NJCFE Executive Michael Drulis announced the Treasurer's report. Drulis announced the amount of cash on hand and restricted amounts in NJCFE's five accounts stating there is approximately \$55,000 in total funds, \$20,000 in Membership funds, \$22,000 in Operating funds, and \$11,000 in restricted funds. The Treasurer's report was submitted with the minutes.

The Grants Report prepared by NJCFE Grants Liaison, Barbara O'Neill, has been submitted with the minutes. Barbara O'Neill delivered the grants report. O'Neill stated that NJCFE has one Grant-Funded Project in Progress; a \$10,000 from Citi Community Development for financial education and teacher training for the Cicely Tyson School in East Orange, NJ. Additionally, NJCFE has a Pending Grant Proposal; a \$13,000 proposal submitted to NJ Credit Union Foundation for a retirement simulation program at three different NJ Credit Unions. NJCFE has obtained in grants from 2005-2014 a total of \$424,100.

The Southern Regional Office Quarterly Update was presented next by Drulis. It was stated that the South Jersey regional office is still in transition, with multiple changes likely. With the largest and most significant of the changes being a new principal to run the south jersey office.

Tracy Rimple presented the Northern Regional Office Quarterly Update and described the work happening at Raritan Valley Community College (RVCC), primarily workshops focusing on Credit Scores. Additionally, Rimple stated Affinity Credit Union has volunteered to work with RVCC for a workshop that plans to educate students on the importance of credit scores.

Drulis announced the membership report. To date there are 2,977 registered members for NJCFE; 621 Individual Basic Memberships, 2,332 Individual Memberships, 15 Organization Basic Memberships, and 2 Organization Memberships. The process of distributing membership's cards to 2015 members with their membership type and expiration date continues to be sent out the second week of each month. The web portal for membership is working and members have already logged in. NJCFE is in completed the process of setting up a new membership program, yourmembership.com.

Steve Drulis provided a NJ SAVES report. America Saves Week to date, collectively reached over 40 million people with opportunities to save. Most importantly, increasing the number of people who pledge to reduce debt, save money, and set up automatic ways to do so. NJ Saves enrolled over 500 pledges to date this year, partnering with New Jersey Education Association, [NJEA] teachers; aides; secretaries; custodians; maintenance: bus driver, supervisors; administrators; central office personnel. Partners and volunteers are welcome to participate in this Campaign.

O'Neill then presented a PowerPoint slide show on the Affordable Care Act and Income Taxes, which can be found on NJCFE's website. Dr. O'Neill's presentation covered a wide range of topics which can have a profound economic and tax affect if ignored and/or misunderstood. Everything for the Individual Shared Responsibility Payment to the varying levels of plans was discussed, and provided everyone in attendance with a much better understanding of the intricacies of health insurance.

Nancy Kahn of the SIFMA Foundation also had a presentation, focusing on the SIFMA Foundation's educational programs available to help teach students financial literacy. Among the programs was the Stock Market Game, which "has touched the lives of more than 15 million students in grades 4-12 since its inception in 1977."

O'Neill also discussed the upcoming Boot Camps to be held in the northern and southern parts of New Jersey. The first boot camp, is scheduled to be held July 22 at RVCC with the second boot camp scheduled for the following week, July 29, at Camden County College. The free five-hour workshops will focus on creative ways to teach personal finance.

Meeting adjourned at 12:10 PM.

