

NJCFE Membership Meeting Minutes

July 28, 2017

Golden Crest Corporate Center, 2279 State Hwy. 33, Suite 508 Hamilton Square

Participants:

Maryanne Evanko

Jean-Wilner Alexandre

Dr. Barbara O'Neill

Ellen Benowitz

Kimberly Cole

Jim Hall

Stephanie Bittner

Charles Clarkson

Samantha Benson

Lisa Callahan

Grant Gallagher

Denise Bustamante

Jacqueline Fletcher

Christine Optltof

NJCFE Staff:

Michael Drulis, Executive Director

Robert Dragonette, Executive Staff

Brian Pontious, Executive Staff

Annie Snyder, Executive Staff

NJCCE Chair Maryanne Evanko called to order the July 28, 2017 NJCCE General Membership Meeting at 10:10 AM. Evanko started the meeting by asking those present to introduce themselves. Evanko then turned the meeting over to NJCCE Vice Chair Executive Director Michael Drulis then introduced himself. Drulis informed the members that there is the first ever NJCCE Financial Literacy Kids Camp being hosted by NJCCE at the Friendly's in the adjacent shopping mall.

Cole then welcomed the meeting's guest speakers – Vann Holland from the Financial Services Talent Network (FSTN) and his colleague Brittany Quintana, a manager at FSTN. Holland gave an overview of FSTN's organization and the services it provides for New Jersey residents. FSTN builds partnerships in the finance industry to develop and support financial services in the Garden State and formulate strategies for competing at the regional, national, and global levels.

Holland began with a list of upcoming meetings hosted by FSTN showcasing experts in the financial industry. The Department of Labor sponsors these talent network meetings. FSTN has a partnership with both the Department of Labor and the Department of Education. This unique partnership maximizes the opportunities it affords New Jerseyans.

Holland presented a list of the following criteria employers look for when hiring in the financial field:

- Acumen Skills (great decision making skills)
- Interpersonal Skills
- Customer Service Skills
- Sales
- Industry Valued Credentials
- Current Technologies Exposure
- Early Entry Level Experience
- Openings vs Posted Positions

Holland then discussed the emergence of financial engineers and the new financial technology being created for corporate banking, credit and investments such as the new

Interactive Teller Machines (ITMs), which give people the experience of interacting with a real teller with the convenience of the older Automated Teller Machines (ATMs).

New Jersey has approximately 12,000 financial services that employ roughly 182,000 people. Fourteen out of the top seventy-five financial corporations in the United States are based in New Jersey. Four of those fourteen corporations in New Jersey are the of the top financial tech organizations in the world. The financial services industry breaks up New Jersey into three different regions, with 45% of the corporations being in Northern New Jersey, 30% in Southern New Jersey and 25% in Central New Jersey. Holland explained the financial education employment opportunities in New Jersey and the diverse career paths people can pursue. FSTN has identified potential growth in manufacturing, life sciences, health care, financial services, transportation, technology, retail, and hospitality and tourism fields. FSTN trains and places people in those fields. Holland concluded his presentation and proceeded to open the floor to anyone with questions.

The meeting proceeded to NJCFE's Grant Liaison Dr. Barbara O'Neill, who informed the meeting about the Financial Education Boot Camp 2017 she will be hosting in both northern and southern New Jersey. There are currently 125 teachers attending this boot camp and all are encouraged to come and bring friends and family that may be interested. O'Neill then discussed her week along financial education conference in Palo Alto.

NJCFE Executive Director, Michael Drulis, reported that the treasury for NJCFE is moving as it should. Drulis announced that for the winter, the organization's money will be in short term, higher yield accounts. These funds have been earmarked for NJCFE's annual events. Drulis then discussed the Kids Camp and reported that the kids learned about different types of taxes, counting coins, and bank accounts.

NJCFE meeting minutes from the previous meeting were then reviewed. O'Neill motioned for approval on the minutes, Patricia Berhau approved the motion.

Cole then discussed the webinar agenda leading up to the next meeting. Two webinars have been scheduled for September 20th and October 25th. Cole praised the past meeting on March 17, 2017 on the New Jersey Housing and Mortgage Finance Agency

The Atlantic City Police Athletic League has signed a two-year agreement with NJCFE to help families in the surrounding communities become better educated in finances.

NJCFE Board Elections will be covered in the weekly news updates sent to all members. NJCFE is still looking for more people to join the board. The Affinity Federal Credit Union has expanded its role to become a sponsor, and NJCUF is currently renegotiating their partnership with NJCFE.

Patricia Berhau announced that Curriculum Connections will be at the Robert Wood Johnson Conference to push financial education as a main part of the event. O'Neill sadly announced that the Treasury Department is shutting down myIRA (Individual Retirement Account) program. Wonda Saez mentioned that October is Financial Awareness Month.

Dr. Joseph DiFiglia announced the New Jersey Council for Economic Education upcoming free workshop *College Education Through an Economic Lens*. The conference will prepare high school students to make smart economic decision during the college admissions process.

Cole thanked the NJEA for hosting the meeting including breakfast and lunch and notified members that the next NJCFE Membership Meeting will be held on November 17, 2017.

The meeting was adjourned at 11:57 AM.

Minutes recorded by Michael Drulis and respectfully submitted by Grant Gallagher, NJCFE Secretary.