

FAIM Coordinator's meeting 06-01-2011

Attending: Jill Fyre Anderson, Heather Thormodson, Kate Ouverson, Jan Backlin, Marcia Otte, Joan Karow, Lynn Nesland, Shawna Thompson, Patrick Sheppard, Emily Bazdecek. Mona Elmahdy, Dan DuHamel, Ann Macgregor, Danette Ringwelski, Wendy Heath, Becky Johnson and very cute guest Ashton, Joelle Hoeft, Pam Johnson, Shannon Lambert, Leslie Soderholm, Kelly Ehrenberg,

Meeting called to order at 10:01 a.m. with introductions.

Marcia: expecting 4 new babies from staff members.

Lynn: 10,000 raised at the golf fundraiser.

Becky J: 2 food drops were successful, group workcamp starting Barnesville, with a great number of kids to attend.

Wendy: found a new resource in Crow Wing County for transportation – serve clients not able to find other funding.

Kim: writing new grants for a savings incentive program.

Shawna: Emerge taken over Women Venture FAIM accounts. Financial Literacy expanding into other programs.

Patrick: Tax program 2.65 million dollars in refunds

Joan: being recertified for Home Stretch

Heather: Food Drop June 27 – will be volunteering with Group Workcamp.

Kate: fundraising for PALS successful: raised over \$4500. Received \$10,000 from WCI as part of their anniversary celebration.

Shannon: Katherine is new executive director.

Pam: interview with Thrivent for continued Four Cornerstones trainings. Writing 7-8 proposals.

Dan: Women Venture elected to drop the FAIM program. Emerge was able to take on these accounts. Minnesota CAP reunion conference august 3-5th to be held in Duluth. Will encompass all CAP programs. Celebrating 45 year anniversary of Minnesota Community Actions. Will be posted on the website.

Joelle: May Four Cornerstones training successful. August will be hosting a tribal-focused training. FAIM not in the state budget. CSBG was included in the budget. Don't know what will happen in the coming weeks.

Pam: met with lieutenant governor to share that we would be losing the federal dollars if state does not fund. Looking at possibilities of changing host of funding.

Joelle: working to put budgets in place for CSBG. Had a meeting regarding planning of possibility of a lack of state funding. One idea was to talk with private funders who have been supporters in the past. Calls in to United Way and others; approaching funders with statements regarding covering the gap year. Wondering if there is any interest in putting state portion of Community Action towards a pooled application for FAIM's federal match.

Kate: to date, we have commitments for 60 accounts. Some agencies decided not to participate in the next round. VistaShare costs about \$350 a month. Some was funded previously by OEO, Greater Twin Cities United Way. We have costs covered for next 3 months. Additionally, WCMCA has a cost of about \$3400 per month for fiscal responsibilities. While match for the accounts is important, please keep in mind these additional costs of the program. We are not done fighting for FAIM. Heather bumped into Rep. Lanning who stated in regards to FAIM "we're not done yet."

Dan: it's not official yet, so if you're meeting with elected officials, please share the message of the FAIM program.

Kate: welcome back Shawna! Dan Weber asks that if you would like additional trainings for VistaShare reports, etc, please email. WCMCA fiscal staff are collecting W9 forms until law changes. Please continue to ask vendors for the W9 form. Compliments to all for accommodating this request, as well as documentation requests. Thank you for your extra effort.

Kate: Reminder: if it is a first time payout on an account, please remember that the date of the invoice must be after the date of the savings anniversary. Patrick: does this include quote? Kate: quotes can be earlier, but receipt/invoice must be after the savings anniversary.

Financial Fitness Conference: please fill out a survey monkey if you haven't. Well attended.

Reminder: in notes from OEO, please indicate the reason for the purchase. This will be necessary for monitoring. Specifically, business expenses are sometimes questionable, so please include the explanation.

Contract can be edited, so if you would like to change to meet ending grant time.

Grant 0375 extension was approved (Metro grant); to be completed Jan 1, 2012. Received permission to apply for extension for grant 0423 to September 30, 2012. Usually takes 6 weeks to hear back.

Legislature has adjourned without a balanced budget, will be called back into special session. Have heard that Governor will not allow. If you would like information on FAIM, like number of accounts, value of assets, dollar amount of savings, etc., WCMCA is happy to provide that.

Over enrolled by 200 accounts in 0423. Experiencing 10-20 drops monthly. Cushion of over-enrollment depleting. This does not include completed accounts with spend-outs. Joelle: the sooner you can get

accounts completed, the better it will look to funders and the better it will be financially for WCMCA as they will have limited/no funding to manage on-going accounts unless new funding comes forward.

Showcase organization: TriCAP

Much discussion was had regarding raising local funding for FAIM accounts. Requests can be made locally, with an idea that federal match would begin Sept. 1st. If there are ideas about foundations, please discuss with WCMCA, and these will be brought to the FAIM council to determine how it will be requested on behalf of the state. Please keep WCMCA informed on other requests and successes. Keep in mind that local accounts without federal match (\$2880) that West Central needs \$200 per slot to manage the fiscal portion of that account. Keep in mind that \$2880 could mean two slots if you receive federal match. You can also request the coaching dollars that are a part of the account also. TriCAP has had a great deal of success with local banks, as they have CRA dollars (Community Reinvestment Act – dollars that must be spent in reinvesting in the community). ING, Wells Fargo, Bremer, US Bank, Liberty have given to TriCAP. Bank accounts must be held at Bremer and City/County because of electronic statement capability. We would need to have discussions with other banks if there is a request to house accounts. Kim raised the idea of participants keeping the FAIM account open after the FAIM payouts have been closed out - Specifically for the un- or under-banked. This might also help with the odd cents. Kate will check with Cindy Johnson to see if this is a possibility.

Heather: exploring relationships with the colleges to see if there are foundations to be a part of the match. Kate: have been having some discussions. Problem has been that foundation dollars are held as an investment portfolios and when the market fell, dollars were decreased. However, this could be explored again, specifically to fund education slots for students in their school.

Pam: rockin' presentation regarding how bills become laws, how best to advocate or lobby, and other resources. Pam is more than willing to answer questions any time – feel free to email her.

Jill and Heather: presentation on FAIM 2.0. New chart explaining breakdown will be posted on the FAIM website.

Dr. Catherine Solheim will be invited to share how the assessments are going.

Meeting adjourned 1:42 p.m.