

FAIM Council Meeting Minutes
August 2, 2011

Present: Ann Macgregor, Jan Backlin, Connie Greer, Joelle Hoeft, Patrick Shepard, Angie Miller, Steve Nagle, Andrea Ferstan, Kate Ouverson, Pam Johnson, Shawna Thompson, Cathy Solheim, Arnie Anderson. Dan DuHamel.

1) **Call to Order Chair:** Jan called the meeting to order at 1:15 PM.

2) **Updates:**

a) **Coordinators:**

- No Coordinators meeting has been held since the June FAIM Council meeting.

b) **OEO:**

- OEO staff are happy to be back to work after the shutdown
- Staff have been preparing a presentation on FAIM to circulate among DHS decision makers. The DHS Assistant Commissioner is looking for priorities to include in their next budget plan, and OEO staff are working to get their attention on FAIM. Lt. Governor Prettner Solon attended a recent Food Support meeting, taking interest in OEO activities. This helps to build a positive perspective to look for new opportunities for FAIM support.
- CFED is searching for Lead Organizations to take part in a new Asset Initiative—but there is no financial incentive and it appears to require some significant commitments.
- Joelle reported that she and Pam Johnson will be co-hosting an upcoming Four Cornerstones tribal training at the White Earth Tribal College.
- Successful funding was secured from Bremer and Thrivent Foundations to provide additional Four Cornerstones training sessions after the McKnight Foundation funds run out.
- Joelle, Jan and Pam will be providing a presentation to a group of Workforce-focused funders at the McKnight Foundation tomorrow, as a result of Andrea Ferstan's request for this presentation.
- Angie provided information about the Fox Consulting group who recently secured funds to support micro-grants to Greater Minnesota. Council members determined they would like to have a presentation from the group at the next Council meeting to explore their ability to assist our efforts in locating FAIM funds.

c) **United Way:**

- Andrea reported that if desired by Council members, she could request a shift of the \$75,000 GTCUW grant award from a coaching designation to use for match dollars instead, if we are able to successfully raise funding from other foundations.

d) **U of M:**

- Dr. Cathy Solheim reported that she is making progress on her work with evaluating the FAIM data, but that she has had to do a little clean up work on the efforts that her graduate students conducted. The process of cleaning the data shows some positive early results such as: few foreclosures, some sales with some appreciation, and some depreciation). A few years of collected VISIONS data is now available to analyze. Cathy plans to prioritize this project for the Fall.

- Cathy also resorted that her team is making good progress on efforts to create a Financial Education certification project, having recently moved into the module development phase. The U of MN is offering strong support for this project. The results of an early environmental scan show that nothing like this model currently exists—one which certifies both students and professionals, using a mix of learning tools (video, on-line, in-person practicum, etc). The project goal is to be able to move front-line trainers through a baseline certification process. A national GAO report states that national certification isn't needed, so local efforts like ours are even more necessary.
- There was discussion about pursuing data on FAIM Education asset participants who have completed their educational degrees. Cathy will work with West Central to draw information from Vista Share and VISIONS. The lack of consistent use by agencies of the VISIONS system may make it difficult to obtain "clean" data however.

e) WCMCA (Kate, Steve):

- Grant 0375 (Metro area grant) is slightly under enrolled. There is a need to move some accountholders from 0423 to 0375. Kate secured an extension on this grant, and it is in the process of being spent down.
- Accounts from former FAIM partner, Women Venture, have been moved to Emerge.
- Grant 0423 (FAIM III)—is currently averaging 10 drop-outs per month. It is currently over enrolled by 68 participants. To spend it out, 345 full pay outs will be needed. Kate received a letter from AFI Director Jim Gatz to extend grant to end of Sept 2012. Payouts need to be paid out prior to Sept 30, 2012. Kate will send out a notice to the agencies following extension approval.
- West Central MN CA has allowed agencies to enroll additional accountholders—which has been done by Duluth, West Central, and ACCAP. To receive the full two-year match, participants need to enroll by Sept 30, 2011. Kate and fiscal director, Dan Weber, meet weekly to review savings accounts and contact agency staff when account holders are having savings difficulties.
- On the financial side, Steve reported there is very little left in the 0375 account, and that most of the federal money is being spent within the 0423 account.

3) Old Business

- Ann described John Woodwick's idea of exploring the ability of using state Dislocated Worker program funding for FAIM match. Kate and Ann learned that state Dislocated Worker funding is only drawn down as needed by dislocated workers enrolled in FAIM. There is an effort to pursue the eligibility issues around our ability to pursue this avenue.
- Steve noted that the AFI grant wouldn't be available until Sept 1 if we were able to find match funding.
- Agencies reported on non-federal resources they could use to draw down federal AFI funding, including the following: a) Angie reported that Duluth has 11 new IDA slots supported fully through federal CDBG funding (which doesn't count as federal funding), b) Patrick said that TriCAP supports 15 accounts through local banks, 3) Ann recounted the idea of MVAC accessing Dislocated Worker funding,. Connie also raised the possibility of pursuing the use of Assurance 16 funds (use determined locally). TriCAP and West Central already use Assurance 16 for this purpose.
- Patrick suggested that a set of hard number commitments from all the various possible sources be assembled by August 31. Council members agreed.

- Connie suggested developing a proposal to submit to Commissioner Rothman regarding use of Assurance 16. Pam will work with Connie on this idea.

4) New Business

- Kate described communication with North Dakota Community Action Association's Andrea Olsen, who wants to include our network in a regional proposal to the Bush Foundation for continued IDA development. North Dakota has benefitted from Minnesota's mentoring, technical assistance and support in the development of their IDA program and wants to support the re-establishment of FAIM. Patrick moved, Angie seconded and Council members approved the action that Kate should work with North Dakota on this effort.
- Kate also reported on an opportunity for funding with the Pohlad Foundation that could be appropriate for the federal match.
- HUD's Family Self Sufficiency (FSS) program is another possible consideration for match funding.

5) Other:

- Joelle urged Council members to attend an upcoming Asset Development Summit on October 12, which is sponsored by a national Disability network.
- Jan met with a local US Bank representative to pursue some possible funding opportunities for sponsoring FAIM accounts locally and statewide. Andrea noted a meeting four years ago with the MN Bankers Association to propose engagement of other banks in addition to Bremer.

Next Steps:

- Follow up with foundations at tomorrow's meeting at McKnight will be conducted to pursue emergency funding support.
- Steve will secure FAIM match commitment from member agencies.
- A group will pursue other possible foundation resources.
- Pam will work on an Assurance 16 group with Connie.
- Angie will call the Fox group representative.
- Kate will contact the North Dakota Association staff contact.

6) Next Meeting Date: September 7 at MCIT from 11-2 PM with lunch.

Ann moved, Cathy seconded and members approved adjournment of the meeting.

Respectfully submitted,

Pam Johnson, Minnesota Community Action Partnership