

FO Call Minutes

7-9-09

Attending Call: Itzel Spehar, Leah Murray, Pat (WSCAT), Rebeca Potasnik, Maggie Reilly, Kenny LaPoint, Loren Shultz, Dina Lukyanova, Deanne Grant, Irena Solomon, Brenda Lewis, Rebekah Barger, Cynthia Winter, Joy Hunt

Guests: Molly Sullivan, Work Incentive Network (WIN)

Not in Attendance: All FOs attended.

Check Ins:

CASA – Since our last call they are tracking goals with members and having one-on-one meetings with them to check in on where they are on their workplans. CASA recently received \$1,000,000 in AFI funding. They ask their partners to work with WIN if they have IDA participants with disabilities.

E'Dev – They have filled all their 2009 slots and have started a waitlist of interested individuals. Still working with US Bank on a loadable debit card for graduates. Most of their IDAs for people with disabilities have come through their partnership with Vocational Rehabilitation (VR). Approximately 10% of their participants have some type of disability. VR adds some match funds however their budget has been cut back this year.

MCNW – They have not had participants with disabilities to date. They have now cut off enrollment at MCNW however they still have slots available for their partner organizations in other parts of the state. They were awarded \$588,000 from AFI!

NAYA – They are looking for people to fill their educational IDA Slots. They have 33 available. They had one person drop out of micro enterprise so there is now a slot available there. If they do have participants with disabilities, they will work with WIN.

NI – They do not target people with disabilities. They have a small number of participants with disabilities enrolled. They recently did a press release about the IDA Initiative stating that they had openings – the response has been good. They are also trying to do more outreach in Jefferson and Coos Counties.

PHC – Only a small portion of their participants have disabilities due to job income needed to qualify for loans. They have 10 participants ready to buy their homes. Some have dropped out due to job loss so PHC is filling those slots from their waitlist.

UCDC – They had their first AT graduate this quarter. They will be doing a breakout session at the disability conference in Medford again this year. UCDC was awarded \$200,000 from AFI! Their enrollment is slower than usual due to the high unemployment in Douglass Co (19%). They have 17 youth enrolled and are enrolling for Financial Ed classes in Coos Bay in the fall. New partnerships have been developed with Sterling Savings Bank, Cascade Credit Union and US Bank. They are currently streamlining forms and preparing for a meeting in Medford with their partners.

WSCAT – Starting to see some interest in the program.

Molly Sullivan – WIN

The Work Incentive Network is a free service that provides one-on-one financial counseling services for people with disabilities to help them work around their benefits and get back into the work force. IDAs provide a tool for them to leverage. They like the financial education component of IDAs – it's a good compliment to the services they provide. If person is already receiving benefits (SSI/SSDI/etc.), or is low income and identifies as having a disability they are a candidate for referral to WIN.

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The referrals process is straight forward:

1. They look at how these benefits effect going back to work
2. Refer to WIN coordinator to interview and determine their situation. They take a detailed look to verify benefits.
3. Meet again to clarify the individuals plans and goals
4. Provide a written summary of what was discussed
5. They then get involved in helping people work with the various benefit agencies.

There are six WIN Centers around the state. Joy will be sending each FO a letter stating who their WIN Coordinator is and containing their contact info. Molly gave two examples of people who, after meeting with their WIN Coordinator, were either directed to an IDA provider or recommended that they switch asset goals based on their individual situations.

Program Announcements

- Approximately \$406,000 in contributions have been received to date. At this same time last year we had sold approximately \$866,000. The other unfortunate news is that the legislature increased the cap for the Oregon Film Tax Credit (111%) from five million to 7.5 million. They were sold out through 2011. This means that they now have an extra \$2.5 million that will come available in October of this year. This is bad timing for us. Our marketing team reviewed the first drafts of direct mail letters to targeted audiences. The next letter we'll be working on is one for the FOs to send to their donor base. This will be forthcoming. Brenda Lewis suggested that FOs assist in setting up meetings with CPAs in their areas so that Cynthia can pitch the IDA program and tax credit. They did this in Roseburg last year and it lead to a major contribution. Cynthia also suggested FOs mentioning the tax credit to their auditors, and suggesting we do a presentation to their firms. Rebeca Potasnik asked about the inserts for PGE. Cynthia explained that upon further research this has to go through multiple departments to be approved and is not likely happen this calendar year. It is still on our list but not a top priority at the time. It could be used for 2010.
- Standard Operating Procedures Update
 - New Language:
 - Fund Allocation**
 - a) Fiduciary Organizations are expected to allocate a minimum of 95% of their awarded IDA Tax Credit funds for all program years annually no later than December 31st.
 - b) FOs should assigned new clients to past program years as terminations occur (before assigning new clients to the current program year).
 - c) Fiduciary Organizations are encouraged to spend awarded funds within five years. FOs may be asked to provide a plan to spend any unused IDA funds after five years. It is acceptable to assign one client to multiple Match Source Groups in the Outcome Tracker database to spend down small amounts of funds left in multiple past program years.
- Reminder about Peer-to-Peer Best Practices Sharing in September
 - Informal five minute presentations followed by Q & A
 - Other September agenda items: PSU will present on Outcome Tracker data to date and Stan Biles will do a workshop on SMART (Specific, Measurable, Attainable, Realistic and Time-bound) goals.
- Updated Surveys

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- Sara Jade Webb is now our primary contact at PSU. Please use NEW survey forms posted on the web with Sara's contact information. All three versions of the survey have been updated in English, Spanish, and Russian.
- Countdown to our 1,000th Graduate
 - 982 graduates as of July 3rd, 2009; 987 graduates as of this morning.
- Loren approved combining the 4th quarter FO report with an end-of-the-year report.
- Joy would like to set up a conference call to establish our policy around how best to address two separate households applying for two separate IDAs that will then support the same small business. She will send out a meeting wizard to schedule.

Discussion Items

- IDAs as Economic Stimulus. Natasha Detweiler is the HCS staffer who will help us with the IDAs as an Economic Stimulus Report. The target date for completion is August, 2010. At this stage, Joy and Natasha are looking for potential case study participants. Joy asked for the FOs help in identifying graduates who might be willing to participate. Joy reviewed criteria for a good candidate to participate in the study:
 - Is willing to talk openly about their experience in the program
 - Is willing to share basic financial information
 - Is a successful graduate
 - Participated fully in both the financial literacy and asset specific trainings
 - Is able to talk about the IDA program (recognizes the program name) separate from other programs
 - Would not have been able to purchase their asset without the program
 - Is willing to participate in two interviews and be photographed

Joy and Natasha would like to have a pool of 10-12 participants to choose from. They will narrow down the pool to a group of 5-7 after looking for diversity in race, location and asset type. Joy would like the FOs to prescreen participants and get names to her no later than July 31. FOs were asked to let Joy know if they will need more time.

- Joy requested training Ideas for 2010. They included
 - Financial education coaching
 - Credit and the changing market of credit
 - Retirement and Investment packages
 - The risks of Identity Theft and how to prevent it
 - Asset specific trainings
 - Overcoming barriers to homeownership in a down economy
 - Supporting small business development in underserved communities
 - Training models for education IDAS
 - Creative fundraising strategies to leverage tax credits.

Meeting Adjourned

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