

**MINUTES OF THE MEETING**  
**Arkansas Financial Education Commission**  
**Tuesday, March 5, 2024, at 9:00 AM**  
**Treasurer's Conference Room, Arkansas State Capitol**

A meeting of the Arkansas Financial Education Commission was held Tuesday, March 5, 2024, at 9:00 AM at the Treasurer's Conference Room and via Teams virtual meeting. Present at the meeting were Treasurer of State Larry Walther; Eric Munson, Chief Deputy Treasurer; Stephen Bright, Chief of Staff; Jacob Oliva, Department of Education Secretary; Campbell McLaurin, designee for Commissioner for the State Bank Department and Securities Department Susannah Marshall; Abby Hughes Holsclaw, President and CEO of Proper Southern Strategies; Marsha Masters, Associate Director of Economics Arkansas; Katherine Mitchell, designee for Arkansas Bankers Association; Patricia Ashanti, Founder and CEO of Delta Circles; Steve Brown, CEO of Alcoa Community Federal Credit Union; Fran Jansen, Director of 529 Programs and Financial Education; Chris Scott, Manager, 529 Programs; and, Heather McKim, Chief Public Affairs Officer for Treasurer of State.

The press was notified in compliance with the Freedom of Information Act.

Treasurer of State Larry Walther called the meeting to order at 9:12 AM. He opened by presenting for approval minutes from the December 7, 2023, meeting. Steve Brown made a motion to approve; it was seconded by Secretary Oliva and the motion passed.

Fran informed the commission that commission officers needed to be elected. Currently Steve Brown was vice-chair and Abby Hughes Holsclaw was secretary. Duncan Bellingrath had served as the commission's treasurer, but the Arkansas Bankers Association appointed Katherine Mitchell as their new designee (to replace Duncan). Fran explained that these three members had previously expressed interest in retaining or accepting their officer positions. Marsha Masters then asked for a motion that the commission's officers retain their position for another one-year term and that Katherine Mitchell be elected treasurer. The motion was seconded by Patricia Ashanti, and the motion was passed by a verbal vote.

Next, Heather reported on the "Talking with the Treasurer" initiative. She said that Treasurer Walther and others from the office had recently met with community members, leaders and students in Bryant and Greenbrier and that the discussions so far had been very engaging. She indicated that she would be scheduling more meetings in cities around the state.

Fran then informed the commission that the Treasurer's office was again sponsoring the 2024-25 edition of *Next Money* magazine published by Arkansas Business Publishing Group. She explained that 70,000 copies are printed and distributed to 9<sup>th</sup> and 11<sup>th</sup> graders throughout the state. Fran noted that along with basic financial information, the magazine will include profiles of the AFEC members, a letter from the Treasurer, and a page explaining the role of the State Treasurer's office.

Next, Abby reminded the commission of her affiliation with the Arkansas Asset Funders Network, which strives to advance economic equity throughout the state, and sponsors the Arkansas BankOn+ initiative. She noted that BankOn had recently celebrated its fifth anniversary and with this milestone, the Asset Funders Network was now focusing on ways to encourage Arkansans to build their savings. To this end, Abby was seeking the commission's approval to explore savings strategies and a possible partnership with the Arkansas Asset Funders Network. Secretary Oliva made a motion for the commission to engage with the Arkansas Asset Funders Network to explore savings strategies. Steve Brown seconded the motion, and it was approved.

Patricia Ashanti reported that Delta Circles was working with Google and the Boys and Girls Club on a STEM camp for local students interested in math, physics, coding AI and gaming. She said they hope to replicate these camps in other areas throughout the state.

For new business, Fran proposed June 13 for the next quarterly meeting.

There being no further business Treasurer Walther adjourned the meeting at 10:52 AM.

Respectfully submitted,

Abby Hughes Holsclaw, Secretary