



BUSINESS LAW SECTION ANNUAL MEETING
Wednesday, October 12, 2022 | 5:00 pm – 6:00 p.m.
VIA ZOOM

Chair: Carlos E. Sardi
Vice-Chair: James Murphy

Judicial Co-Chair: Hon. Karen Specie
Judicial Co-Chair: Hon. Laurel M. Isicoff

AGENDA

- I. **Introduction and Welcome** - Carlos E. Sardi
- II. **Approval of Last Meeting Minutes** - Carlos E. Sardi
See attached **Exhibit A**.
- III. **Ongoing Work and Initiatives**
 - a. Status of Implementation of “*Dorothy L. Hukill Financial Literacy Act*”
 - i. Florida Council on Economic Education – J. Isicoff
 - ii. Fool Proof Foundation – Michael Sheffer and/or Aaron Standish
 - iii. Rotary Club of Jacksonville’s Funding Concerns – Howard Dale, President
 - b. Webpage Subcommittee Report – Diane Wells
 - c. Resolution for National Financial Literacy Month – Carlos E. Sardi
(Declaring April as Financial Literacy Month in Florida)
 - d. Financial Literacy for New Professionals CLE & Reception - Tara Trevorow / J. Jay Brown
(Nov. 9, 2022 at 4:00 pm in Broward County Convention Center with Reception to follow at Hilton Marina Fort Lauderdale).
- IV. **New Business**
- V. **Adjournment**

Next Meeting: January 25-27, 2023
Orlando, Florida

ZOOM INSTRUCTIONS

Join Zoom Meeting

https://us02web.zoom.us/j/86473131748?tk=tA5tH2ca5j18woawVJhx_bVCFyrqykaU9kQ4qvnaICw.DQMAAAAUijNG5BZCTHdkMVfYdVRSYU1jVIZWdjFgQjd3AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA&pwd=TmFma3k2YTU5OEIteW56aEhRa3JQdz09

Meeting ID: 864 7313 1748

Passcode: 986167

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EXHIBIT A

FINANCIAL LITERACY TASK FORCE

MINUTES

JUNE 22, 2022

The Financial Literacy Task Force of the Business Law Section of The Florida Bar held a meeting on June 22, 2022, at the Signa by Hilton Orlando Bonnet Creek Resort in conjunction with the Annual Meeting of the Florida Bar.

The Task Force Chairman, Carlos Sardi, called the meeting to order at 12:03 p.m. In addition to Mr. Sardi, the following members of the Task Force were present: Honorable Jay Brown, U.S. Bankruptcy Judge, Middle District of Florida; Amanda Finley, Immediate Past Task Force Chair; Jim Murphy, Vice-Chair; Tara Trevorrow; Raina Shipman; and Shirley Palumbo. Also present for the meeting were Tracey Eller and special guest Russell C. Weigel, III, Commissioner of The Florida Office of Financial Regulation.

There was a motion and a second to approve the minutes of the January 27, 2022, meeting of the Task Force, which carried unanimously.

Chairman Sardi welcomed the Task Force members and Commissioner Weigel to the meeting. He commented on the passage of the Dorothy L. Hukill Financial Literacy Act during the last session, which, beginning during the 2023-2024 school year will require all entering high school students in the state to obtain one-half credit of instruction in personal financial literacy and money management as a condition to graduation. Carlos congratulated and thanked the members of the Task Force for their efforts in support of the Act. He also recognized and expressed appreciation to the BLS Legislative team, including Section lobbyists Doug Bell and Aimee Diaz Lyons, and Stephanie Lieb, BLS Legislation Committee Chair, for their great work in securing passage of the Act, and to Judge Jay Brown for creating the Task Force during his term as Chair of the Section.

The Task Force members then discussed the next steps that the Task Force should undertake and its continuing status now that its primary goal, securing passage of legislation requiring mandatory financial literacy education in Florida high schools, has been fulfilled. Carlos expressed the view that, to remain engaged and preserve its flexibility and independence, the Task Force should continue in existence in its current form, rather than to transform into a subcommittee of the Bankruptcy/UCC Committee, although noting that, at some point, the Task Force might consider seeking to become a full Committee of the BLS. Carlos observed

that the next step would be to redefine the Task Force's mission and goals, considering the work that had been done by Diane Wells' Website subcommittee, and focusing on two or three projects.

The BLS Leadership, consisting of Chair Kacy Donlan, Chair-Elect Doug Bates, Treasurer Mark Stein, and Secretary Manny Farach, then joined the meeting along with Legislative Committee Chair Stephanie Lieb and Section Lobbyists Aimee Diaz Lyons and Doug Bell. They congratulated the Task Force on the passage of the Financial Literacy Act and thanked the Task Force members who had been involved in interviews and in writing articles about the legislation. Doug Bell commented that he had been in contact with the Florida Department of Education, which expressed interest in obtaining assistance from the Task Force in developing curricula for various school districts and in training teachers in connection with implementing the requirements of the Financial Literacy Act.

Incoming Chair Doug Bates noted that he had met with an organization that was working in Escambia County known as "Foolproof," which provides teachers with a financial literacy and consumer life skills curriculum. Doug added that the organization will be coming to the BLS Labor Day Retreat and making a presentation.

Before the Section Leadership and Legislative team left, Carlos reminded them about the Section's goal to get the legislature to pass a resolution recognizing April as Financial Literacy Month, which, due to time constraints during the legislative session, could not be accomplished this year. Aimee and Doug were optimistic that the resolution could be adopted during next year's session.

Judge Brown proposed that the Task Force's next mission be broadly described as (1) implementing the financial literacy legislation and (2) providing resources for those in need of financial literacy education. He further proposed that the Task Force present a motion to the Executive Council at its upcoming meeting to approve an expenditure of \$5,000 for a CLE program regarding "Financial Literacy for Young Professionals." The Task Force members also discussed the likelihood for obtaining sponsors for the seminar, which was felt to be strong.

Tara Trevororrow summarized the status of preparations for the proposed CLE. The planning committee is comprised of an informal subgroup of the Task Force (Judge Brown, Shirley Palumbo, and Tara Trevororrow), financial professionals from the FICPA (Justin Thames, Stuart Rohatiner, and Maria Yip), and another interested legal professional (Donald Workman). The planning committee has held several

productive planning sessions via Zoom over the past few months, resulting in the creation of a working outline for the presentation. Stuart Rohatiner has shared additional materials from prior Financial Literacy presentations that can be incorporated as needed. The planning committee is presently focusing upon logistical issues, including whether the CLE will be virtual-only or if it will follow a hybrid format. The target presentation date will be Fall 2022. If successful, the presentation may become an annual event.

Finally, Commissioner Weigel explained the role of the Office of Financial Regulation in educational outreach and as a source for information and referrals for individuals about their personal finances. Although its initial target population had been seniors, the Commissioner said that his office was now broadening its focus, noting that financial education was “timeless” and something that everyone could benefit from at some level.

There being no further business to come before the Task Force, the meeting was adjourned at 12:45 p.m.