

FINANCIAL LITERACY TASK FORCE

MINUTES

June 21, 2023

The Financial Literacy Task Force of the Business Law Section of The Florida Bar held a meeting on June 21, 2023, at the Boca Raton Resort in Boca Raton, Florida in conjunction with the annual meeting of The Florida Bar.

The Task Force Chairman, Carlos Sardi, called the meeting to order at 12:05 p.m. In addition to Mr. Sardi, the following members of the Task Force were present: Task Force Judicial Chair the Honorable Laurel Isicoff, Chief U.S. Bankruptcy Judge, Southern District of Florida; the Honorable Jay Brown, U.S. Bankruptcy Judge, Northern District of Florida; the Honorable Jay Brown, U.S. Bankruptcy Judge, Middle District of Florida; Jim Murphy, Task Force Vice-Chair; Tara Trevorow; Shirley Palumbo; Reina Shipman; John Hutton; and Lauren Stricker. Also present were Joe Falzone, Clerk of Court, United States Bankruptcy Court, Southern District of Florida and Jessica Venditto, Director of Communications, from the Florida Council of Economic Education (FCE).

The minutes of the January 26, 2023, meeting of the Task Force were approved as submitted, pursuant to motion by Tara Trevorow, duly seconded.

Carlos reported that the Florida legislature had adopted the resolution proposed by the Task Force and approved and sponsored by the BLS that designated April of each year as “Financial Literacy Month” in the State of Florida. Carlos suggested that the Task Force consider sponsoring a program tied to Financial Literacy Month.

The next topic addressed by the Task Force was the status of the implementation of the Dorothy H. Hukill Financial Literacy Act’s mandatory course requirements for financial literacy in Florida public high schools. Judge Isikoff introduced Ms. Venditto from the FCE, who explained the role and efforts of her organization in providing training to public high school teachers who will teach financial literacy. The FCE is a small non-profit organization, which has five centers throughout the state and offers its materials and training programs to teachers without cost. Other non-profit and for-profit organizations are also involved in development or offerings of course materials and teacher training. Financial literacy courses will be given to incoming freshman beginning this fall. The Florida Department of Education has been developing general standards, but specific course

curricula and materials are being developed by each school board district. Ms. Venditto asked that the Task Force spread the word that the FCE is an available resource for teacher training, and Carlos noted that the Task Force would be available on request to provide speakers on specific topics.

Tara Trevororrow next reported on the status of the presentation on “Financial Wellness for New Professionals” that had been scheduled in conjunction with the Florida Institute of Certified Public Accountants (FICPA) at their annual convention on November 9, 2022, but had been cancelled due to Hurricane Nicole. Tara advised that the speakers and program content had been prepared and would merely need to be updated. The hope is to present the program jointly at the FICPA convention in November of this year, as had been planned for last year; however, due to the resignation of the liaison with the FICPA who had been working on the program, a commitment from the FICPA to co-sponsor the program this year has not yet been secured. The Task Force discussed presenting the program as a webinar independent from the FICPA, perhaps in April in conjunction with Financial Literacy Month. Further discussion of this topic was tabled pending a report from Tara about discussions with the FICPA at the next Task Force meeting at the BLS Labor Day Retreat.

Judge Isicoff next reported on the planned state-wide roll out of the Task Force’s highly successful pilot program on “Financial Literacy to Veterans” presented in the fall of 2021 in Ft. Lauderdale and Miami in conjunction with Legal Aid Service for Broward County. Live programs will be made this year in Tampa, Jacksonville, Orlando, and Pensacola, as well as in Miami and Ft. Lauderdale. The programs are all planned for November 4, although Judge Brown noted that the Jacksonville program may need to occur on a different date due to possible unavailability of the facility planned to serve as the venue. Carlos noted that a significant number of BLS members had already volunteered to mentor and work with the veterans during the one-on-one sessions at these events, but that further efforts would be made to solicit additional volunteers. Volunteers will receive pro bono as well as CLE credit for their participation.

Finally, Judge Isicoff discussed an initiative with a group of Afghan women judges, now living in the United States after fleeing their home country following the takeover by the Taliban. Judge Lisa Walsh of the National Association of Women’s Judges had approached Judge Isicoff about providing a program to these women, who, due principally to cultural and linguistic issues, were having difficulty understanding and adapting to the economic conditions and requirements of day-to-

day life in this country. The program will consist of presentations on such basic yet essential topics as residential leases, checking accounts, and the requirements of owning and operating a car. Translators will need to be provided for the course materials and during the program for the presentations. Judge Brown and Tara are working with Judge Isicoff on this initiative, but additional Task Force volunteers were solicited to help put together the presentation materials.

Prior to adjourning the Task Force discussed making a request to the EC for funds to support its various programs planned for this year. It was noted that the EC had approved a payment of \$5,000 last year to support the seminar for young professionals, which had not been spent. After discussion, it was decided to request a total of \$20,000 from the EC, which would include the \$5,000 previously approved and unspent for the young professionals program (i.e., \$15,000 in additional funding for other programs).

John Hutton will take over as Chair of the Task Force for the upcoming year, Judge Brown will serve as Judicial Chair, and Tara Trevorrow will serve as Vice Chair. The next meeting of the Task Force will take place during the BLS Labor Day Retreat on September 1-4, 2023, at the Ritz-Carlton in Naples, Florida.