

**MINUTES OF THE MEETING**  
**Arkansas Financial Education Commission**  
**Tuesday, June 11, 2024, at 10:00 AM**  
**Treasurer's Conference Room, Arkansas State Capitol**

A meeting of the Arkansas Financial Education Commission was held Tuesday, June 11, 2024, at 10:00 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; Secretary Jacob Oliva and Greg Rogers, Department of Education; Campbell McLaurin, Designee for Commissioner for the State Bank & Securities Department; Abby Hughes Holsclaw, President and CEO of Proper Southern Strategies; 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 Walther called the meeting to order at 10:03 AM. He opened by presenting for approval minutes from the March 5, 2024, meeting. Secretary Oliva made a motion to approve; it was seconded by Steve Brown and the motion passed.

Abby Hughes Holsclaw updated the Commission on the savings initiative (Saver Life) being considered by Arkansas Asset Funders Network. A small working group has been formed to vet Saver Life. If the initiative should be adopted by Arkansas Asset Funders Network, it would potentially roll out in 2025. Abby will report the outcome at the next AFEC meeting.

Fran Jansen then reported that the Treasurer's office sponsorship of the 2024-25 edition of *Next Money* magazine published by Arkansas Business Publishing Group was a success. She explained that 70,000 copies were printed and distributed to 9<sup>th</sup> and 11<sup>th</sup> graders throughout the state. Fran reminded the Commission that in addition to basic financial information, the magazine included profiles of the AFEC members, a letter from the Treasurer, and a page explaining the role of the State Treasurer's office.

Next, Heather McKim reported on the progress of the "Talking with the Treasurer Tour." She said that since February, Treasurer Walther and others from the office have met with community members, leaders and students in Bryant, Greenbrier, Warren, Pine Bluff, Magnolia, Bismarck, and Des Arc. The Tour would conclude with a visit to Helena in late June. She indicated that the next step would be for the Tour subcommittee to meet and determine what initiatives should be recommended to the Commission for further exploration.

Fran then addressed an issue concerning the AFEC's organizational structure. The Commission was initially formed as a nine-person committee at a time when the Banking and Securities Departments were two separate divisions under separate leadership. She explained that since Banking and Securities have been merged into one division, the Commission would either need to choose to stay a nine-person commission or change to an eight-person commission. Campbell expressed that it may be easier to change to an eight-person commission with the understanding that in the event of a 'tied vote' the associated motion would simply fail. Treasurer Walther said that any necessary legislative changes could be made in the 2025 legislative session.

For new business, Fran proposed October dates for the next meeting.

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

Respectfully submitted,

Abby Hughes Holsclaw, Secretary