



Financial Education
Public-Private Partnership
Setting the Washington Agenda for Financial Education

Financial Education Public-Private Partnership

Governance Framework

March 28, 2016

This document provides a framework for governance for the Financial Education Public-Private Partnership, reorganized by the 2009 Washington State Legislature.

Table of Contents

1.0 Overview of FEPPP	3
1.1 Mission and Purpose of FEPPP	3
1.2 History of FEPPP	4
1.3 Statutory Authority	5
1.4 Graphic Organizational Chart	6
2.0 Committee Charters	6
2.1 Executive Committee	6
2.2 Education Committee.....	7
2.3 Communications Committee.....	7
2.4 Development Committee.....	7
3.0 Meetings	7
3.1 Frequency.....	7
3.2 Public Notice and Public Records	8
3.3 Quorum Requirement	8
4.0 Membership	8
4.1 Appointees	8
4.1.1 Terms	9
4.1.2 Replacing.....	9
4.1.3 Term Limits and Expectations.....	9
4.1.4 Committee Terms and Appointments	10
4.1.5 General members	Error! Bookmark not defined.
4.2 General partners	11
5.0 Fiscal Stewardship	11
5.1 Funding.....	11
5.2 Request to Purchase.....	11
6.0 Statutory Accountability.....	11
6.1 Report to the Legislature.....	11
7.0 Policies	12
7.1 Ethics in Public Service	12
7.2 Whistle Blower Protection	12
7.3 Public Records	12
7.4 Open Public Meetings	13
7.5 Conflict of Interest.....	13

1.0 Overview of FEPPP

The Financial Education Public-Private Partnership is an independent legislative committee. Appointees are selected by Governor's Office and various agencies within the state of Washington as outlined in SSB 5202¹, and enacted in RCW 28A.300.450 to .465². FEPPP is bound by Washington State policies and guidelines.

1.1 Mission and Purpose of FEPPP

The Financial Education Public-Private Partnership (FEPPP) was established in 2009, replacing the Financial Literacy Public-Private Partnership (FLPPP) that had been in existence since 2004.

FEPPP, also known as the partnership, is composed of four members of the Legislature; four representatives from the private for-profit and nonprofit financial services sector, including at least one representative from the Jump\$tart coalition, appointed by the Governor; four teachers appointed by the Superintendent of Public Instruction (SPI), representing the elementary, middle, secondary, and post-secondary education sectors; one representative from the Department of Financial Institutions; the State Treasurer or the State Treasurer's designee; and two representatives from the Office of the Superintendent of Public Instruction (OSPI), one from curriculum development and one from teacher professional development. The chair is selected from among the legislative members pursuant to statute.

To the extent funds are available, the partnership hires a staff person, who is currently housed in the OSPI only for administrative purposes as permitted by law.

Financial support for the partnership comes from multiple sources, including state appropriations, donations from the private sector, and state agency grants for specific projects. The partnership is authorized to seek federal, state, and private funds to assist school districts in providing financial education materials aligned to state learning standards and related professional development opportunities for certificated staff. The Legislature established the Financial Education Public-Private Partnership in the custody of the State Treasurer to support FEPPP and its activities. OSPI may authorize expenditures from the FEPPP account only at the direction of FEPPP.

To the extent funds are available, the following duties are assigned to the partnership:

- a) Communicate to school districts the adopted financial education standards, other important financial education skills and content knowledge, and strategies for expanding the provision and increasing the quality of financial education instruction;
- b) Review on an ongoing basis financial education curriculum that is available to school districts, including online instructional materials and programs and school-wide programs that include the important financial skills and content knowledge;

¹ See <http://lawfilesexternal.wa.gov/biennium/2015-16/Pdf/Bills/Session%20Laws/Senate/5202-S.SL.pdf>

² See <http://apps.leg.wa.gov/rcw/default.aspx?cite=28A.300.450>

- c) Develop evaluation standards and a procedure for endorsing financial education curriculum that the partnership determines should be recommended for use in school districts;
- d) Work with the Office of the Superintendent of Public Instruction to integrate financial education skills and content knowledge into the state learning standards;
- e) Monitor and provide guidance for professional development for educators regarding financial education, including ways that teachers at different grade levels may integrate financial skills and content knowledge into mathematics, social studies, and other course content areas;
- f) Work with the Office of the Superintendent of Public Instruction and the Professional Educator Standards Board to create professional development in financial education;
- g) Develop academic guidelines and standards-based protocols for use by classroom volunteers who participate in delivering financial education to students in the public schools;
- h) Provide an annual report by December 1st of each year to the governor, the superintendent of public instruction, and the committees of the legislature with oversight over K-12 education and higher education; and
- i) Work with the Office of the Superintendent of Public Instruction to draft Washington state financial education standards. Work with Office of the Superintendent of Public Instruction on an implementation plan once standards are adopted.

If funds are appropriated, the OSPI and the FEPPP provide technical assistance and grants to support up to four school districts conducting demonstration projects for district-wide adoption and implementation of the financial education standards.

1.2 History of FEPPP

The origins of the Financial Education Public-Private Partnership began in 2003 with legislation requiring all common schools to provide instruction in financial literacy and establishing financial literacy pilot projects in five school districts throughout the State of Washington. Although this legislation did not pass, in 2004 the Legislature established the Financial Literacy Public-Private Partnership (FLPPP) to identify strategies that promote financial literacy curricula in schools, and to serve as a resource for and to monitor effective financial education programs. The adopted legislation terminated FLPPP effective June 30, 2007.

In 2007, FLPPP began offering three daylong workshops across the states for middle and high school teachers to learn about financial education strategies and curricula. During the same time, both chambers of the Legislature unanimously enacted a bill that clarified the duties and responsibilities of FLPPP and deferred the committee expiration and the timelines for reports to 2009.

With the completion of the legislative duties assigned, FLPPP offered several recommendations to the Legislature that were adopted into law in 2009. Chief among the recommendations included changing the name of the statutory committee to the Financial *Education* Public-Private Partnership (FEPPP), repealing obsolete and one-time-only duties that were completed by FLPPP, and eliminating the sunset of the committee. In addition, based on the committee

recommendations, the 2009 legislation clarified the process for appointments, including specifying the characteristics of non-legislator appointees. In 2011, FEPPP recommended further clarifications to this section of law by specifying and staggering terms of office for non-legislator appointees.

Historical documents and yearly reports are kept on website, including a history report under notes and documentation. www.feppp.org

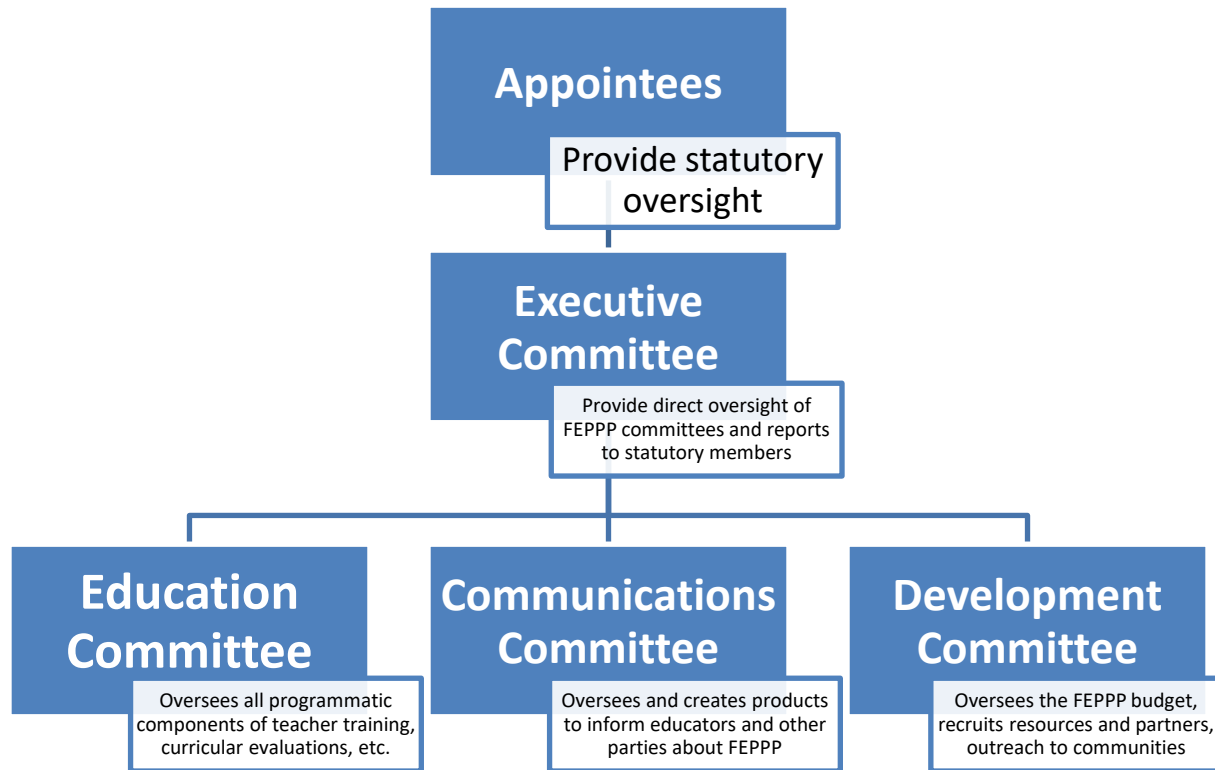
1.3 Statutory Authority

FEPPP is an independent legislative committee established in and governed by state law.

- RCW 28A.300.450 specifies the appointees and their appointing authorities. This statute also authorizes FEPPP to hire a staff person who shall reside in the Office of the Superintendent of Public Instruction (OSPI) for administrative purposes.
- RCW 28A.300.460 assigns the duties and responsibilities of the FEPPP and requires an annual report to the Legislature.
- RCW 28A.300.462 authorizes the OSPI and FEPPP to jointly select up to four school districts to demonstrate the efficacy of integrating and implementing district-wide financial education learning standards as a strategy to impact and improve student financial literacy.
- RCW 28A.300.464 specifies the content of the annual FEPPP report to the Legislature.
- RCW 28A.300.465 establishes a Washington Financial Education Public-Private Partnership account in the custody of the State Treasurer to support the FEPPP and its broad financial education mandate.
- RCW 28A.300.468 requires OSPI to consult with FEPPP to make available to all school districts a list of materials that align with the financial education standards integrated into the state learning standards. Furthermore, school districts shall provide all students in grades nine through twelve the opportunity to access the financial education standards.
- RCW 28A.300.469 specifies that standards in K-12 personal finance education developed by a national coalition for personal financial literacy are adopted as the state financial education learning standards.

Legislative proposals that have amended these statutes through the years are documented in brief on the FEPPP website at www.feppp.org.

1.4 Graphic Organizational Chart



The graphic illustrates the functional organizational structure of FEPPP (For a list of current appointees, see www.feppp.org):

2.0 Committee Charters

2.1 Executive Committee

The Executive Committee is a subset of the appointees. The members of the Executive Committee are selected annually at the first quarterly general FEPPP meeting after July 31. The Executive Committee includes the FEPPP chair, the committee chairs, the appointee from DFI, an appointed representative from OSPI, the state treasurer or treasurer’s designee, and one other appointee at large, when needed to make an uneven number of members. The Executive Committee shall oversee the duties of the Chief Administrative Officer.

The mission of the Executive Committee is to provide oversight of and help to coordinate and facilitate the work of the subcommittees in meeting the legislative mandate to FEPPP.

The Executive Committee acts on behalf of the partnership for routine and operational matters. The Executive Committee develops the work plan and budget, monitors progress, approves expenditures and projects/events, oversees assigned staff and contracts, and acts to advance the mission of FEPPP, as defined by law.

2.2 Education Committee

The mission of the Education Committee is to introduce, enhance, and improve financial education in Washington K-12 schools. The Education Committee facilitates this mission by developing and promoting professional development opportunities for educators, and by establishing standards, reviewing curricula, and advancing certification opportunities (clock hours).

The Education Committee may elect to have one or more subcommittees to focus on professional development and education standards.

2.3 Communications Committee

The mission of the Communications Committee is to represent FEPPP, publish financial education resources, promote financial education at educator events, and be an advocate of financial education for students.

2.4 Development Committee

The mission of the Development Committee is to recruit volunteer and capital resources, present and monitor FEPPP budget, bring together financial education communities and partners, and periodically review the governance structure for FEPPP.

3.0 Meetings

3.1 Frequency

Typically, FEPPP meets with the following frequencies. Meetings may be added or cancelled depending upon workload. Meeting announcements will be posted in advance on the FEPPP website, www.FEPPP.org.

General FEPPP:

- Meets quarterly.

Executive Committee:

- Typically meets monthly but may change schedule and show changes on FEPPP website calendar.

Education Committee:

- Meets every other month;

Communication Committee:

- Meets quarterly.

Development Committee:

- Meets every month.

3.2 Public Notice and Public Records

Final documents will be posted to the FEPPP website, such as the following:

- Annual Reports to the Legislature;
- Teacher Training reports;
- History of FEPPP and FLPPP (the prior organization);
- Agenda and meeting handouts;
- Committee minutes; and
- Financial education curricula.

Committee working documents (agendas, minutes, drafts) will be archived after December of each year. Copies of archived documents can be obtained by requesting specific documents from FEPPP's Chief Administrative Officer or FEPPP@k12.wa.us. Reports, historical documents, and other items of more enduring interest will stay on the internet site.

3.3 Quorum Requirement

A simple majority will constitute a quorum for any FEPPP Committee. Additionally, a simple majority of the FEPPP appointees will constitute a quorum for the quarterly meetings.

4.0 Membership

4.1 Appointees

Appointees are identified and appointed as provided by RCW 28A.300.450.

The chair of the partnership shall be selected by the appointees of the partnership from among the legislative members. See RCW 28A.300.450(2).

Appointees are considered general members of the partnership. They are encouraged to serve on the working committees of Education, Development, and Communication. The Chairs of the working committees are selected from the appointees.

4.1.1 Terms

In 2011, the FEPPP proposed and the Legislature adopted the following recommendations affecting terms of appointments to FEPPP:

- The length of a FEPPP term of office is two years.
- Terms for non-legislator members begin on August 1 and end on July 31.
- Terms for non-legislator members are staggered among each classification of appointments (i.e., private financial services sector, teachers, and representatives of OSPI).

Category	Appointed By	Term
Legislative members (4)	President of the Senate, Speaker of the House	2 years
Private sector (4)	Governor	Staggered two-year terms
Educators and OSPI Reps (6)	Superintendent	Staggered two-year terms
DFI Representative (1)	DFI Director	2 years
State Treasurer or state treasurer designee (1)	State Treasurer	N/A – serves during Treasurer’s elected term

4.1.2 Replacing

Any FEPPP member who no longer has the qualifications required for appointment to FEPPP shall resign or be removed from FEPPP within 60 days of failing to meet the appointing qualifications. For example, if a FEPPP member appointed by the Superintendent no longer worked for OSPI, then that person would no longer be an appointed FEPPP member after 60 days.

When a vacancy exists, the FEPPP Executive Committee will recommend one or more names to the appointing authority and request the new appointment. The appointing authority is not bound or limited by the FEPPP Executive Committee recommendations.

The person appointed to fill the vacancy shall serve out the remainder of the term and may be reappointed to a new full term upon conclusion of the unexpired term.

In order to be appointed or reappointed to FEPPP, an individual must meet the legislative qualifications as outlined in RCW 28A.300.450.

4.1.3 Term Limits and Expectations

The FEPPP Executive Committee considered implementing term limits for FEPPP appointees, but ultimately decided to forgo term limits. However, appointees are expected to:

- a) Attend quarterly meetings, either in person or via telephone;
- b) Participate in one or more FEPPP committees;
- c) Support the mission and activities of FEPPP;

- d) Advocate for FEPPP goals related to financial education;
- e) Committee chairs are expected to hold periodic meetings, publish meeting notices in advance, document outcomes, and involve FEPPP general member volunteers in committee work; and
- f) Executive Committee members are expected to attend monthly meetings, participate in discussion, follow up as necessary with agreed-upon tasks, and communicate effectively with appointees, general members, and the general partners.

If an appointee misses three or more quarterly meetings in a rolling 1-year period, the Executive Committee will review the overall involvement of the appointee and may elect to request a replacement appointment from the appointing authority.

If an Executive Committee member misses four or more monthly meetings in a rolling 1-year period, the Executive Committee will review the overall involvement of the Executive Committee member and may elect to replace the Executive Committee member with another FEPPP appointee.

The FEPPP Chair or appointed spokespersons of the Executive Committee can provide official statements for FEPPP.

4.1.4 Committee Terms and Appointments

All Committee terms are for a 2-year period. Terms begin on August 1 and end on July 31. FEPPP appointees may serve on committees for any number of terms provided they are regularly appointed.

At the first quarterly general FEPPP meeting after July 31, the FEPPP appointees will select the chairs of the Executive, Communications, Development, and Education committees from among the FEPPP appointees. The FEPPP/Executive Committee Chair must be selected from among the legislative appointees.

Committee chairs (except for Executive Committee) will select committee members from among the appointees and non-appointees with preference given to appointees.

4.1.5 General members and general FEPPP meetings

General members are the appointees to the FEPPP, who support FEPPP's mission, and are an advocate for FEPPP's goals related to financial education. General members are sent notices of the quarterly general FEPPP meetings.

The purpose of the quarterly general FEPPP meetings is to inform the general membership and the general partners about the work of FEPPP and for the appointees to vote on proposed FEPPP action.

FEPPP welcomes the public to attend and participate at quarterly general FEPPP meetings. In the event that any meeting is interrupted by a disruptive individual or group, FEPPP will comply with RCW 42.30.050 in asking the individual(s) to leave and then continuing the meeting.

4.2 General Partners (public and private)

General partners are members of the public who support the partnership’s mission and may be selected to serve on any working committee (Communication, Development, or Education).

5.0 Fiscal Stewardship

The FEPPP Development Chair or the chair’s designee provides a financial report showing income, expenditures, and account balances to the FEPPP Executive Committee. This information is maintained on the FEPPP website and is provided to the FEPPP members at the quarterly general FEPPP meetings.

5.1 Funding

FEPPP is authorized to receive donations from the private sector, federal funds, and any appropriations made by the Legislature or other sources, including grants. FEPPP operates on the state fiscal year, from July 1 to June 30, unless we receive a biennium budget.

Each year, the FEPPP Executive Committee will propose a budget based upon the expected work plan for that year or biennium, depending on the appropriation. The budget will contain expected allocations, income, and expected expenses. The Executive Committee will approve an annual or biennium budget.

The FEPPP Executive Committee will regularly monitor the budget. Typically, the FEPPP Executive Committee will authorize an event, along with a budget, rather than individual expenses for that event. Only the superintendent of public instruction or the superintendent’s designee may authorize expenditures from the FEPPP account, and only at the direction of the partnership.³

5.2 Request to Purchase

Purchase requests must be received in a timely manner to allow OSPI to meet fiscal deadlines and process invoices in their normal course of business. OSPI will alert the FEPPP Executive Committee to normal lead times and any special circumstances. Purchase requests must be submitted by committee chairs or the FEPPP Coordinator to the OSPI Administrative Assistant, and only when the budget or the activity has been previously approved by the FEPPP Executive Committee.

6.0 Statutory Accountability

6.1 Report to the Legislature

FEPPP submits an annual report to the legislature every year by December 1. Pursuant to RCW 28A.300.464, this report includes, but is not limited to:

- Results from the Jump\$tart survey of personal financial literacy;
- Progress toward statewide adoption of financial education standards by school districts;

³ See RCW 28A.300.465 Financial education public-private partnership account.

- Professional development activities related to equipping teachers with the knowledge and skills to teach financial education;
- Activities related to financial education curriculum development; and
- Any recommendations for policies or other activities to support financial education instruction in public schools.

7.0 Policies

At the time of appointment or reappointment, FEPPP appointees are expected to complete the training material at <http://www.governor.wa.gov/boards-commissions/resources-appointees/online-appointee-training>.

7.1 Ethics in Public Service

The Ethics in Public Services Act places restrictions on the activities of those working with state agencies, board, commissions, or any other entity of state government. Additionally, the Act provides that former state officers and employees may not benefit from or assist others regarding certain contracts or other decisions or transactions that they were involved in while in state service. State employees are prohibited from disclosing any confidential information acquired while in state service.

The Executive Ethics Board has jurisdiction to enforce the ethics laws and rules, and to order payment of penalties and costs. All FEPPP appointees should familiarize themselves with the Ethics in Public Service Act, Chapter 42.52 RCW by reading <https://apps.leg.wa.gov/RCW/default.aspx?cite=42.52&full=true&pdf=true> .

7.2 Whistle Blower Protection

The [Washington State Whistle Blower Act](#) provides an avenue for state employees to report suspected improper government action to the State Auditor’s Office. Any current Washington state employee includes temporary employees, classified and exempt civil service employees and elected officials.

Employees of FEPPP, a state agency, are entitled to the rights and protections established in RCW 42.40. The procedures for reporting suspected improper government action are established by the Office of the State Auditor.

7.3 Public Records

FEPPP and its subcommittees are subject to the Public Records Act (<http://apps.leg.wa.gov/rcw/default.aspx?cite=42.56>). As a standard, all committee and quarterly meeting minutes will be posted to FEPPP website within 30 days of being approved. All final documents provided by committees will be posted on website within 30 days.

The FEPPP appointees will comply with applicable guidelines in the Board and Commission Membership Handbook, available at <http://www.governor.wa.gov/sites/default/files/documents/handbook.pdf> .

7.4 Open Public Meetings

FEPPP is subject to the Open Public Meetings Act established in RCW 42.30.010-920 (<http://apps.leg.wa.gov/rcw/default.aspx?cite=42.30>)

All general meeting notices will be posted on the FEPPP website no later than 5 business days prior to meeting (date, time and location). Changes in location, timing or agenda will be posted when information becomes available.

All regular committee meeting dates will be posted on the FEPPP website at least 30 days prior to the meeting. Anyone interested in attending may do so.

There may be circumstances under which a committee must hold a special or emergency meeting. All actions and decisions taken at a special or emergency meeting will be documented in the meeting minutes and posted to the FEPPP website within 30 days of being approved. The use of a special or emergency meeting should be rare.

7.5 Conflict of Interest

For appointees, you are expected to uphold a high ethical standard. It is extremely important that appointees avoid conflicts of interest or even the appearance of conflicts of interest.

Using a public position for private gain is improper and illegal. Similarly, actions benefiting close relatives are prohibited. There are penalties for violations of state ethics statutes.

The following are examples of conflicts of interest:

- Directing state contracts to a business in which you have a financial interest.
- Using confidential information for private investments.
- Accepting gifts or favors in exchange for certain regulatory rulings.
- Accepting gifts or favors in exchange for making certain purchases.
- Obtaining personal favors from employees.
- Accepting favors for disclosure of confidential information.
- Engaging in outside employment which assists non-governmental entities in their quests for state business.

Appointees can avoid conflict of interest issues by being aware of and adhering to statutory restrictions, using good judgment, and being fair and equitable in decision-making. For additional information on provisions of the state ethics law, visit the Washington State Executive Ethics Board website at www.ethics.wa.gov/.