



2018
ANNUAL
REPORT



“I thoroughly value the support the Georgia Council on Economic Education has provided me during the course of my career. The training and materials I’ve received from the Georgia Council have made economics and personal finance exciting and fun subjects to teach. I was recently selected Teacher of the Year at my school and I believe that much of the success I’ve enjoyed as an educator is because of the work the Georgia Council has done over the years to help me grow professionally.”

- JAISHA BRUCE, ECONOMICS TEACHER, DUNWOODY HIGH SCHOOL

DEAR FRIENDS,



All of us at the Georgia Council on Economic Education would like to thank you for helping us help more than 2,000 K-12 teachers teach economics and personal finance last year. Your generous support allowed us to make a meaningful difference in the lives of these teachers and the tens of thousands of students they taught during the year.

As a result of our work, students of teachers who attended Georgia Council workshops are now better prepared to make sound economic and financial decisions and have a greater understanding of the intricacies of the global economy and what it will take to be successful in that economy.

2018 was an incredibly productive year for the Georgia Council. We debuted six new teacher workshops, created and released a new online game for middle and high school students with our friends at Georgia Public Broadcasting, hosted numerous student competitions, and began the process of redesigning our website and database in order to better serve teachers and our supporters.

It is with great pleasure that I share this annual report with you so that you may learn more about the Georgia Council's tremendous impact throughout the state, our many partners, our generous board and our 2018 award winners.

We look forward to many more successes in the years to come.

Mike Raymer, *Executive Director*

The **MISSION** of the Georgia Council on Economic Education is to help teachers teach economics and personal finance in the public and independent schools of Georgia.

The **VISION** of the Georgia Council on Economic Education is of students leaving school prepared for their economic roles as productive workers, informed consumers and savers, involved citizens and lifelong decision makers in a globally interdependent world.

133

TOTAL NUMBER OF WORKSHOPS IN 2018



TOTAL NUMBER OF K-12 TEACHERS
WE SERVED IN 2018

2,212

2
19,960

TOTAL NUMBER OF STUDENT
PARTICIPANTS IN THE
STOCK MARKET GAME DURING 2018



TOTAL NUMBER OF TIMES OUR
TEST PREP APPS WERE DOWNLOADED

31,736

8

TOTAL NUMBER OF MANUFACTURING FACILITIES VISITED



TOTAL NUMBER OF
PUBLIC SCHOOL
SYSTEMS WE WORKED
WITH IN 2018

133 of 181

TOTAL NUMBER
OF ONLINE
GAMES CREATED

1

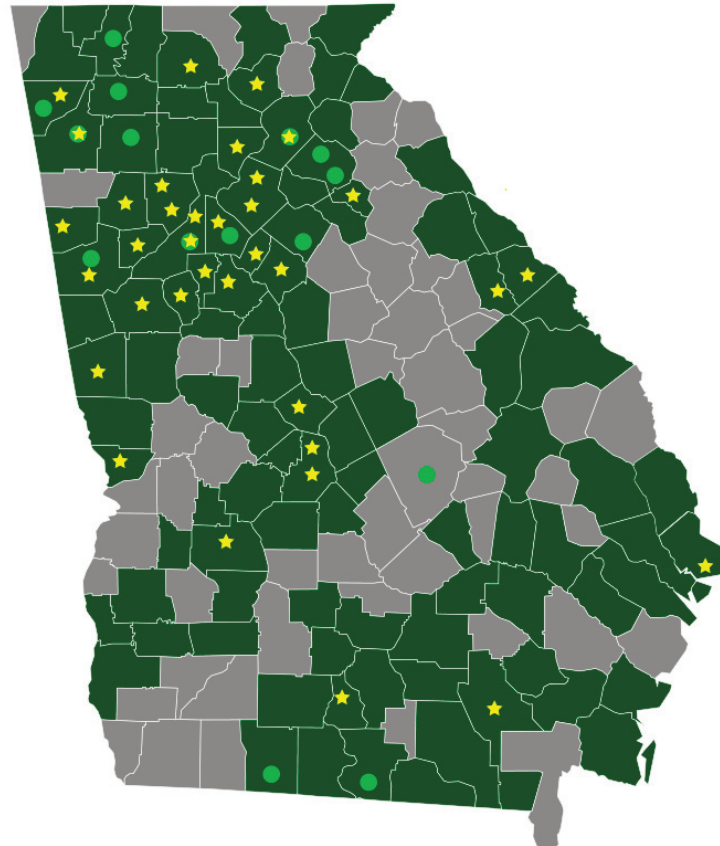
(LIGHTS, CAMERA, BUDGET!)

TOTAL NUMBER OF
STUDENT
COMPETITIONS

4

(ECON CHALLENGE,
ECON GAMES, ROCKONOMIX,
PERSONAL FINANCE
CHALLENGE)

GCEE'S IMPACT IN GEORGIA



■ Teacher from county school system attended workshop

● Teacher from city school system attended workshop

★ Workshop or event location

CENTERS FOR ECONOMIC EDUCATION

Albany State University
Dr. Cynthia Bennett, Director

Augusta University
TBA

Berry College
Dr. Leslie Marlow, Director

**Coastal Georgia
Georgia Southern/
Armstrong Campus**
Dr. Jason Beck, Co-Director

Savannah State University
Dr. Arav Ouandlous, Co-Director

Columbus State University
Dr. Franklin Mixon, Director

Georgia College
Dr. John Swinton, Director
Dr. Rui Kang, Associate Director

Georgia Southern University
Dr. Anthony Barilla, Director

Georgia State University
Dr. Shelby Frost, Director
Dr. Joseph Feinberg,
Associate Director

University of Georgia
Dr. Brenda Cude, Director

University of North Georgia
Dr. Michael Gove, Director
Dr. Lauren Bradshaw,
Associate Director

University of West Georgia
Prof. Kim Holder, Director

Valdosta State University
Dr. Sean Lennon, Co-Director

RECOGNIZING EXCELLENCE IN ECONOMIC KNOWLEDGE

While the focus at the Georgia Council is mainly on teachers, we also provide various ways for students in grades 4 - 12 to test their economic knowledge in competitions throughout the school year. Here is a sample of 2018's WINNING students:

Stock Market Game - a 10-week competition in which students invest a hypothetical \$100,000

Christian Heritage School - Spring - winning portfolio of \$138,450

Atlanta International School - Fall - winning portfolio of \$120,428

Georgia Economics Challenge - held in March at the Federal Reserve Bank of Atlanta

Sandy Creek High School (Fayette County) - David Ricardo Division (regular economics)

South Forsyth High School - Adam Smith Division (AP/IB)

Rock-O-Nomix - a competition where students change the lyrics to a song using economic terms and then make a video for the song.

Milton High School (Fulton County) - Spring

Morrow High School (Clayton County) - Fall



Econ Games - a competition held in May in Tifton, Ga., where fourth and fifth grade students compete in three rounds: an assembly line activity, a written test, and a problem solving activity.

Gray Elementary (Jones County) - Fifth grade winner

Jerger Elementary (Thomasville City) - Fourth grade winner

Personal Finance Challenge - a competition for high school students held in November.

Woodstock High School (Cherokee County)

This team will go on to the national finals in Lincoln, Nebraska in May



“The Georgia Council on Economic Education helps teachers and students learn key economic and personal finance concepts and lead more productive and accomplished lives. This work is so important to the success of our students and to Georgia’s economy.”

**-RICHARD WOODS,
STATE SUPERINTENDENT
OF SCHOOLS**

2019 ECONOMICS TEACHER OF THE YEAR Cathy Latham, Coffee High School, Coffee County



After talking to economics teacher Cathy Latham for a while, you pick up a few of her personality traits: The Texas native is enthusiastic. She's passionate. She cares about her students. And she wants them to be good citizens and even better decision makers.

"Learning economics is so important because in order for my students to become good citizens, they need to make good choices," she says. "These decisions they make have such long term effects."

Ironically, Latham, who has been teaching at Coffee High School in Douglas, Ga., for over 25 years, started out as an English teacher. When a teacher retired unexpectedly, she was asked to teach economics. Though she had no real knowledge of the subject, she was willing to give it a try.

"I read the textbook the week before I was supposed to start teaching and fell in love with economics," she says. "It had a little bit of everything - history, government, math." She has been teaching economics full-time since 2006. It turns out she is good at it: Her students consistently receive the highest scores in the district on the state standardized tests.

Though she's been teaching economics for over 10 years, she constantly comes up with new and creative ways to make the subject relevant - and fun - for her students.

"I absolutely love teaching economics," she says. "And I want my students to get excited about what they are learning."

THE WILLIAM J. VANLANDINGHAM COMMITMENT TO EDUCATION AWARD Marie Gooding



She began her career as a seventh and eighth grade math teacher at Carver Junior High School in her hometown of Monroe, GA, but ultimately left it behind for other pursuits. But teaching never quite left Marie Gooding.

In an early-career foray into IT, she wrote instruction manuals and trained people on systems. As an executive, she empowered others in problem solving and sought out those on her team, rather than summon them to her desk. And when it came to serving nonprofit organizations, she went all-in on education, chairing the boards the Georgia Council on Economic Education and Communities in Schools, two high-profile nonprofits dedicated to helping teachers and students.

Now retired from the Federal Reserve Bank of Atlanta - for which she served briefly as interim president and much longer as second-in-command - Marie Gooding was recently named recipient of the 2019 VanLandingham Commitment to Education Award, the highest honor bestowed by the Georgia Council on Economic Education.

Gooding joined the Federal Reserve in 1987, taking a position in data security. For the next three decades, she would hold a number of positions, culminating with being named the first woman to serve as first vice president and chief operating officer, a position she held until her retirement in 2018. She earned a reputation for being a thoughtful, principled leader who commanded respect but also respected those who worked for her.

For her career success, Gooding credits two early influences - her parents and her experience in the classroom.

"My father always said, 'Show up to work every day, respect your boss and do not be afraid to take chances,'" she says. "Those lessons served me well. And teaching is great management training. Just like a good teacher, you need to identify what works to motivate each individual. That's what I always tried to do."

STATEMENT OF CONDITION

	12/31/17	12/31/18
Assets		
Cash & Cash Equivalents	\$ 1,413,146	\$ 1,476,168
General Endowment Funds	\$ 2,964,274	\$ 2,756,614
James D. Compton Endowment Fund	\$ 106,941	\$ 108,506
	\$4,484,361	\$4,341,288
Net Assets		
Unrestricted	\$ 690,663	\$ 394,688
Temporarily Restricted	\$ 950,327	\$ 1,018,457
Permanently Restricted	\$ 2,394,188	\$ 3,071,215
	\$4,035,178	\$4,484,360

ENDOWMENT FUND

The Georgia Council is the beneficial owner, but not the legal owner, of the Georgia Council on Economic Education Fund, which had a market value of \$1,782,487 as of December 31, 2018. The fund is owned by the Community Foundation for Greater Atlanta, Inc. and, accordingly, is not included in the Council's statement of assets and balances.

The December 31, 2018, financial statements of the Georgia Council on Economic Education were examined by Smith & Howard. Complete statements along with Internal Revenue Form 990 are available for review at the Council offices.

CONSOLIDATED BUDGET

	Operating	Restricted	Total
Fundraising	\$23,000	\$0	\$23,000
Salaries	\$185,000	\$0	\$185,000
Administrative	\$36,000	\$0	\$36,000
Governance	\$2,500	\$5,000	\$7,500
Communications	\$22,000	\$0	\$22,000
Travel	\$2,000	\$0	\$2,000
Materials	\$0	\$40,000	\$40,000
Special Programs	\$4,000	\$91,500	\$95,500
Research	\$0	\$8,000	\$8,000
Support: Georgia Network	\$0	\$12,500	\$12,500
Support: National Network	\$2,500	\$0	\$2,500
Workshops			
Substitute Reimbursement	\$0	\$250,000	\$250,000
Workshop Lunches	\$0	\$37,500	\$37,500
Workshop Materials	\$0	\$12,500	\$12,500
Workshop Salaries	\$0	\$301,000	\$301,000
TOTAL	\$277,000	\$758,000	\$1,035,000

GEORGIA COUNCIL ON ECONOMIC EDUCATION 2018 BOARD OF TRUSTEES

Kirby Thompson, Chair
SunTrust Bank

David Smith, Vice-Chair & Chair Elect
Regions Financial Corporation

Christophe Cadiou, Secretary-Treasurer
PricewaterhouseCoopers LLP

Gary Alexander
Wells Fargo Advisors

R. Vincent Baria
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Georgia Council for the Social Studies

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Berry College

Toby Carr
University of Georgia

Ben Cheek, III
1st Franklin Financial Corporation

Michael Chriszt*
Federal Reserve Bank of Atlanta

Beth Day
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Georgia College

David Dorton
McKinsey & Company, Inc.

Arthur Dunning
Albany State University

Andrew Evans*
Southern Company Gas

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Capital Group Private Client Services

Dorsey Farr
kdhb v Capital Management LLC

Mike Giles
Georgia Poultry Federation

James Hamilton, Jr.
Raymond James

Patti Humble
UPS

Kenneth Jackson*
Synovus

Bonita Jacobs
University of North Georgia

Edward Jenkins
Atlantic Capital Bank

Matt Jones
Georgia Department of Education

Kevin Kelly*
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Xia Liu*
Georgia Power Company

Chris Markwood
Columbus State University

F. Abit Massey
Georgia Poultry Federation

Laura McCarty
Georgia Humanities Council

W. Wesley McMullan*
Federal Home Loan Bank of America

Robert G. McNair
SunTrust Bank

Rodney D. Miller
Alston & Bird LLP

Nandy Millner
Merrill Lynch Private Bank

Pierce Nelson
CDC Foundation

Eli Niepokoy
Berman Capital Advisors LLC

Lynn Pattillo*
The Pittulloch Foundation

Arlethia Perry-Johnson*
Community Volunteer

Michael Pond
Bank of America Private Bank

Will D. Pridgen
Bank of America

Tim Richardson*
COUNTRY FINANCIAL

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Waffle House

Jonathan Rosen
Entaire Global Payments, Inc.

Russell Snider
Ernst & Young LLP

John Swinton*
Georgia College

Phil Walsh
Deloitte & Touche LLP

Richard Wells
KPMG LLP

J. Alvin Wilbanks*
Gwinnett County Schools

John Williams, II
SunTrust Robinson Humphrey

A. Michelle Willis
SunTrust Bank

Matthew Wolfersberger
Georgia Retirement Systems

Scott Wolle*
Invesco

Richard Woods*
Georgia Department of Education

John Zauner*
Georgia School Superintendents Association

**These individuals also serve on the Executive Committee*

STAFF



Mike Raymer
Executive Director



Chris Cannon
Associate Director &
Chief Program Officer



Glen Blankenship
Senior Program
Consultant



Barbara Futrell
Stock Market
Game Coordinator

THE FOLLOWING BOARD MEMBERS OF THE GEORGIA COUNCIL ON ECONOMIC EDUCATION SERVE AS COMMITTEE CHAIRS:

Communications Committee

Rob Baskin
Vice President, Director of
Communications
Atlanta Police Foundation

Development Committee

Kenneth Jackson
Director - Investment Trading
& Operations
Synovus

Finance Committee

Christophe Cadiou
Partner
PricewaterhouseCoopers LLP

Nominating Committee

Michael Chriszt
Vice President & Public Affairs
Officer
Federal Reserve Bank of Atlanta

Program Committee

Eddie Bennett
Executive Director
Georgia Council for the Social
Studies

Research Committee

John Swinton
Director
Center for Economic Education
at Georgia College

“Georgia Council on Economic Education workshops are the best professional learning opportunities I’ve had as a teacher in Georgia. Each workshop I’ve attended has deepened my understanding of economic and personal finance content, provided me with numerous hands-on and engaging activities, and given me opportunities to network with other Georgia teachers and educators. The Georgia Council walks teachers through activities step-by-step; preparing us to go back to our classrooms and use the valuable resources the very next day.”

- STACY DOCKTER, SOCIAL STUDIES TEACHER, DESANA MIDDLE SCHOOL

2018 CONTRIBUTORS TO THE GEORGIA COUNCIL ON ECONOMIC EDUCATION

\$50,000 or More

Community Foundation for
Greater Atlanta
The Georgia Power Foundation
The Pittulloch Foundation
SunTrust Foundation
The UPS Foundation
Robert W. Woodruff
Foundation

\$25,000 to \$49,999

Bank of America Foundation
Zeist Foundation

\$10,000 to \$24,999

Atlanta Braves Foundation
Callaway Foundation
Capital Group
Council for Economic
Education
COUNTRY Financial
Frances Wood Wilson
Foundation
Georgia Foundation for Public
Education
Georgia Pacific Foundation
Invesco
The Primerica Foundation
Wells Fargo Foundation

\$5,000 to \$9,999

John & Mary Franklin
Foundation
KPMG
Nordson Corporation
Foundation
PricewaterhouseCoopers
Publix Super Markets
Charities

\$2,500 to \$4,999

Akers Foundation
Judy Butler
Christophe Cadiou
Cousins Properties Foundation
Carlyle Fraser
Genuine Parts Co.
Ron Hinson
Lee Foundation
Loren Starr
SunTrust Cash Rewards
Waffle House Foundation

\$1,000 - \$2,499

1st Franklin Financial
Gary Alexander
Beverly Armento
Cynthia Bennett
Bradley Curry Fund
Ron Domanico
David Dorton
Joe Feinberg
Fidelity
Sally Finch
Georgia Financial Services
Association
Georgia Humanities
Marie Gooding
Holder Construction Group
Langdale Foundation
David Martin
McKinsey & Co.
Tim Richardson
Neil Shorthouse
Smith & Howard
Southwire
Sean Taylor
United Community Bank
US Trust
John and Susan Wieland

\$500 - \$999

B & D Industrial
Glen Blankenship
Mollie Bell Brown
Dick Boger
Richard Boger/Boger Owen
Foundation
Burgess Pigment Company
Ben Cheek
Dorsey Farr
Shelby Frost
John Ilardi
Metasys Technologies
Dagmar Perez
Gary Petmecky
Michael Pond
David Ratcliffe
Mike Raymer
Schwab
Security Capital/Nathan Lewis
SIFMA Foundation for
Investor Education
Kirby Thompson
Richard Wells
Matt Wolfersberger

\$250 - \$499

Eddie Bennett
Tracey Bradshaw
Chris Cannon
CFO Roundtable
Mike Chriszt
Brenda Cude
Ouida Dickey
Hays Evans
Georgia Credit Union Affiliates
Amy Hennessy
Patti Humble
KAS Enterprises
David King

Wes McMullan
Robert McNair
Rodney Miller
Sherilyn Narker
Pierce Nelson
Oxford Construction
Will Pridgen
John Robertson
Bill Rushing
Frank Troutman
Phil Wilheit

Under \$249

Stephen Agyekum
Rob Baskin
Sara Baxter
Donna Brockmann
Jaisha Bruce
Melissa Cannon
Toby Carr
Judith Clarkson
Sharon Coleman
Beth Day
Mark Decourcy
Vanessa Ellis
Facebook/Network
for Good
Laura Frizzell
Elfi Funk
Cathy Geis
Kelly Henson
John Hogan
Kim Holder
Ed James
Rui Kang
Pam Knauer
Laura McCarty
Bobbie McCrackin
Nandy Millner
Eli Niepokoy

Carl Patton
Jane Hill Pelosi
Pam Roach
Becky Ryckley
Nancy Schwartzmiller
Vickey Silas
Cindy Smith
Daniel Sobczak
Gretna Soltis
John Swinton
Jim Thompson
Ron VanSickle
T. Rogers Wade
Bryan Wallace
Ron Wendt
Maxanne and Don Wolf
JoAnn Wood
Lee Wright

The Council continues to cooperate with, and serve as liaison to, many other groups who share all or part of the Council's vision and mission, including:

The Atlanta Braves

Board of Regents of the University System of Georgia

The College Board

Council for Economic Education

Federal Reserve Bank of Atlanta

Georgia Consortium for Personal Financial Literacy

Georgia Council for the Social Studies

Georgia Department of Education

Georgia Foundation for Public Education

Georgia Humanities

Georgia Partnership for Excellence in Education

Georgia Public Television

Georgia Securities Association

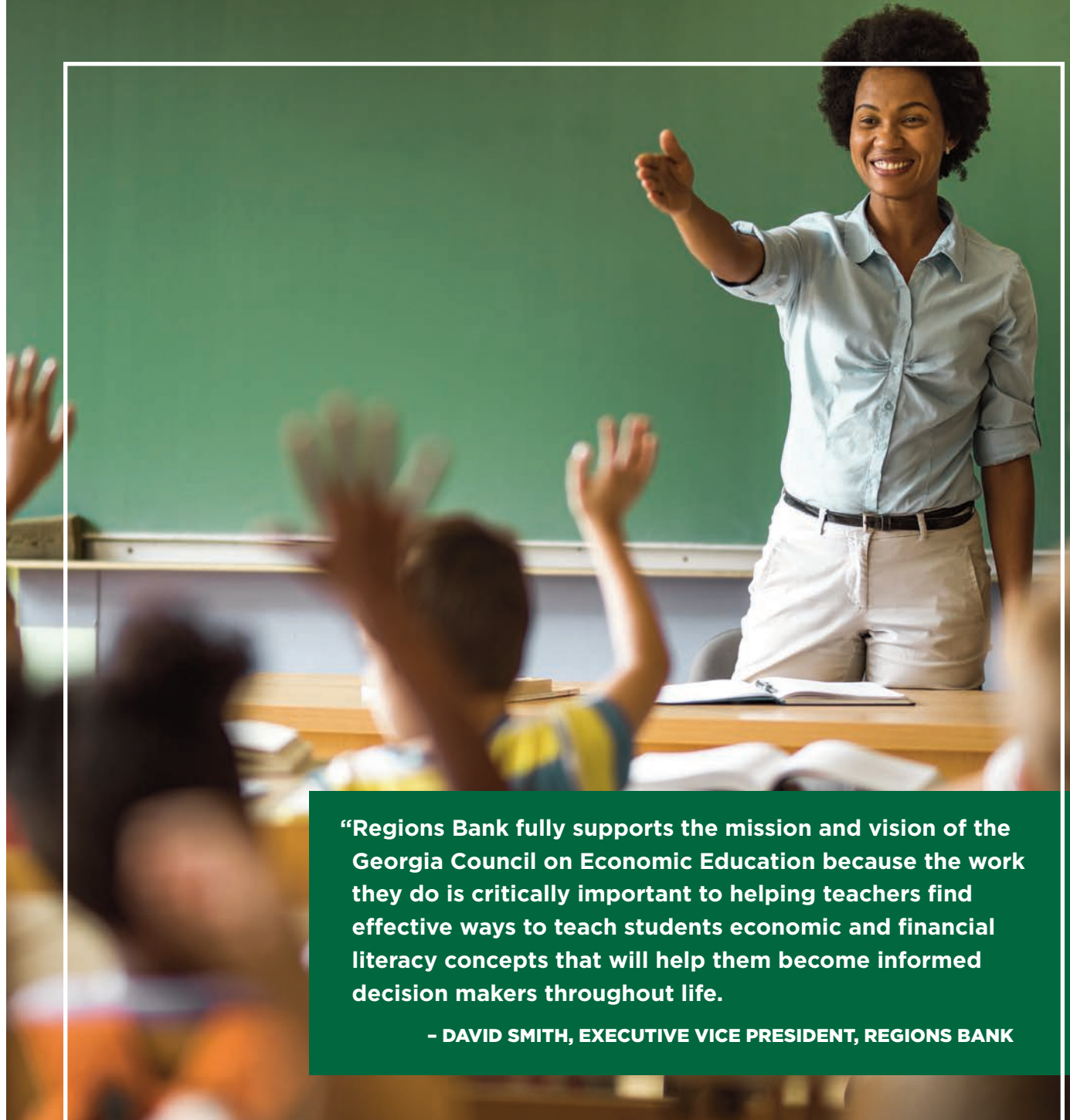
Georgia State University

Japan America Society of Georgia

National Association of Economic Educators

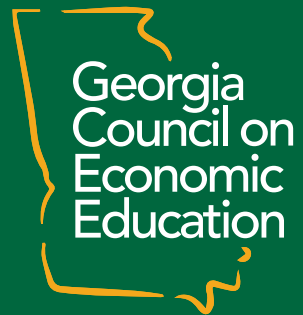
Regional Educational Service Agencies

SIFMA Foundation for Investor Education



“Regions Bank fully supports the mission and vision of the Georgia Council on Economic Education because the work they do is critically important to helping teachers find effective ways to teach students economic and financial literacy concepts that will help them become informed decision makers throughout life.

- DAVID SMITH, EXECUTIVE VICE PRESIDENT, REGIONS BANK



www.gcee.org

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