

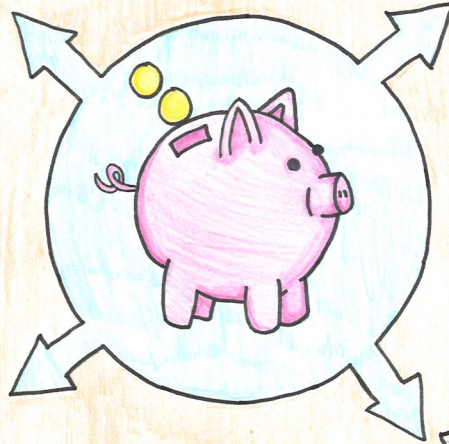
# TYPES OF Investments



Stocks



Savings



Real Estate



Bonds

Student Artist: Rachel Clarkson, 12th Grade, Highland High School

Teacher: Amy Dillard

## 2019 Annual Report



Arizona Council  
On Economic Education  
*"Investing in Students' Futures"*

## A Letter from the President



Dear ACEE Community,

With many thanks to the generous support from the Arizona Council on Economic Education (ACEE) partners, ACEE was able to significantly increase programming in 2019. All ACEE economic and financial literacy education programs increased their reach to teachers and students. Depending on the program, the magnitude of increase ranged from 19% to 138%. This is one of the most significant amounts of growth in the history of ACEE.

ACEE and its Economic Education Teacher Advisors, now in its fourth year, have been busy implementing the new economics standards in Arizona. ACEE's curriculum is nonproprietary, therefore, we invest in impactful lessons created by educators to share with other teachers and enable schools to have free access to great curriculum resources. We are so grateful to the outstanding teacher advisors, who are champions and role models in economic education.

The 6th annual Champions in Education Dinner honored two outstanding teachers for their continuous professional development, student engagement, and support of peers in financial literacy and economics education: Julia Wright from Mountain Sky Middle School and Kelly Guffey from Brophy College Prep.

Personally, I would like to give my sincere thanks for the nomination by the ASU Lodestar American Express Nonprofit Leadership Academy. I was selected as one of the 15 nonprofit leaders from around the world to participate at the prestigious Aspen Institute for its nonprofit leadership program. Representing ACEE, I also started serving on the State Treasurer's Financial Literacy Task Force to bring personal finance education to all students in Arizona.

I am very grateful to ACEE's dedicated board of directors who hold us accountable, inspire, and support us in the advancement of our new mission to reach and teach every Arizona student to become financially and economically responsible in work and life.

I invite you to partner with ACEE as we continue to invest in serving more students, bring new and exciting programs to the schools, and energize and prepare Arizona teachers to teach economics and financial literacy.

Warmest regards,

A handwritten signature in blue ink that reads "Elena Zee". The signature is written in a cursive, flowing style.

Elena Zee  
President and CEO

**WHO WE ARE**

The Arizona Council on Economic Education (ACEE) is a 501(C)3 nonprofit organization dedicated to economic and financial literacy, and workforce development in Arizona. ACEE is the only statewide organization in Arizona which: has a strong, affiliated academic base with universities and community colleges; partners with the Arizona Department of Education and the Federal Reserve Bank; prepares teachers in teaching and students in learning personal finance, economics and entrepreneurship; and distributes proven non-proprietary economic education resources to schools free of charge.

**OUR MISSION** is to reach and teach every Arizona student to become financially and economically responsible in work and life.

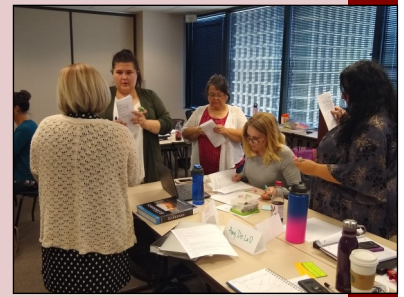
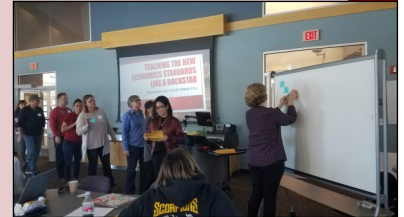
**OUR REACH**

- Having served 1,974 schools in Arizona
- Training 2,000 teachers annually
- Reaching 300,000 students annually

**WHY WE ARE UNIQUE**

According to the ACEE Board of Directors, ACEE is unique because of the following:

- Focus on Teachers
- Multiplier effect lets us reach exponentially more students
- Creativity in student programs
- Makes it easier for teachers
- Free/fun
- Readily available
- Real-life examples
- Lasting impressions
- Variety of programs
- Teacher advisors
- Universally beneficial
- Tailored to any age/grade level
- Great leadership and staff
- Financially stable/responsible
- Fills gap that schools aren't able to provide
- Promotes a strategic long-term partnership with the Federal Reserve Bank, and Arizona universities and community colleges



**INSIDE THE REPORT:**

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## HIGHLIGHTS FROM THIS YEAR'S ACCOMPLISHMENTS: TEACHER PROGRAMS

ACEE continues to be the only statewide economic education nonprofit organization offering financial and economic education professional development to K-12 teachers in Arizona. ACEE distinguishes itself and has been investing in teacher professional development for more than four decades. Each well-prepared teacher has a multiplier effect on hundreds of students every year.

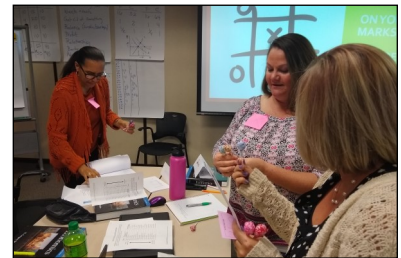
In 2019, 2,045 K-12 teachers received economic education professional development and curriculum resources from ACEE, a 19% increase from last year, serving approximately 300,000 students from 430 schools in all 15 counties of Arizona. 77% of the teachers are receiving this training from ACEE for the first time. 139 new schools, many from rural and remote parts of Arizona, received critical curriculum resources free of charge.



*CTE Conference Personal Finance Workshop Session*



*Teacher Town Hall with Federal Reserve Chairman Jerome Powell*



*Economics Boot Camp*

*“This was so excellent! Just fantastic stuff and what a way to change the world one kid at a time.”*

*“I love all of the activities. I think my students would really get involved because they are very competitive.”*

*“More people (schools, parents) need to know about your non-profit!”*

*“Wonderful! I learned so much. It was totally worth my Saturday hours. Thank you!”*

*“I love the integration of ‘games’ where they don’t realize they’re learning through play.”*

*“The resources provided will be beneficial to our students in our district but also for my own children. Looking forward to doing some of the activities with them.”*

*“I have been wanting to incorporate shark tank into my curriculum and now I have the specific tools to get started. I’m very excited and can’t wait to use the material.”*



*GeoNomics: Geography & Economics Go to the Junkyard*



*TechNomics*



*FinCamp*

## Teach and Tour

In response to the professional development requests from teachers, we launched a number of teach and tour learning opportunities with our community partners for the teachers to take back to their classrooms.



*Teach and Tour:  
Amazon Fulfillment Center*



*Teach and Tour:  
TGen Laboratory*



*Teach and Tour:  
Arizona State Treasurer's Office*

*"The tour & follow up discussion offered some great ideas to integrate economic concepts with real world examples."*

*"Opened my mind on what & how to teach econ to my students."*

## Implementing the New Arizona Economics and Personal Finance Standards

With the approval of the new standards in October 2018, ACEE rolled out a number of workshops this year geared towards helping teachers understand the changes and providing updated curriculum resources. ACEE also celebrated the 55th anniversary of the Civil Rights Act by offering a workshop at the Arizona Supreme Court designed to highlight the historical and economic impact of the Civil Rights Movement in US history.

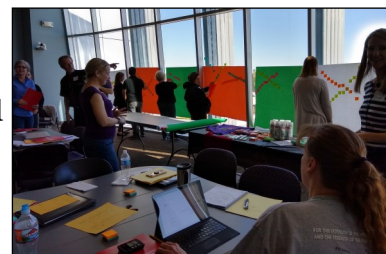
Feedback from the teachers speak volumes of the programs' outcomes:

*"Gives me greater knowledge of certain topics I wasn't strong in as well as provides me with some great activities."*

*"Deeper understanding of content. Also, applicable activities for each standard which will increase engagement in my classroom. I will be recommending this workshop to my fellow colleagues."*

*"Economics can be taught in all contents and vice-versa. It will be great to show students the connections from everything they have learned."*

*"Understanding that the standards are not linear and looking at them more as a spiral and circularly knowing that I have more flexibility in my content rather than being tied to an exact content because of the standards."*



*Teaching Standards Like a Rockstar with Post-it Notes*



*The History and Economics of the Civil Rights Movement*

## HIGHLIGHTS FROM THIS YEAR'S ACCOMPLISHMENTS: STUDENT PROGRAMS

This year, the students participating in the ACEE student programs are well represented from schools in Maricopa, Pima, Pinal, Cochise, Coconino, Navajo and Mohave counties. Sixty-three percent of the students are from low to moderate income families.



**Economic Concept Poster Contest**  
Grades K-12

+ 60% ↑

### ROCKONOMIX.

#### Rockonomix

**Grades K-12**  
A Creative Way for Students To Apply Economic/Financial Concepts Through A Music Video Parody Project

+ 136% ↑



#### Stock Market Game

**Grades 4-12**  
Virtual Investing And Real World Learning  
Increase Student Engagement & Class Participation  
Available Teacher Support Center & Resources

+ 38% ↑



#### Invest Write

**Grades 4-12**  
National Writing Competition With Awards For Each Grade  
Builds Upon Knowledge From The Stock Market Game  
Bridges Classroom Learning And The Real World

- 17% ↓

#### Mayors' Challenge

**Middle & High School**  
Test Student Knowledge of Economics, Finance, Monetary Policy, Trade & Markets  
Includes National Economics & Personal Finance Challenges & An Economics Critical Thinking Competition

+ 57% ↑

### The Stock Market Game

4,571 4<sup>th</sup>-12<sup>th</sup> graders from 85 schools participated in the Stock Market Game; 1,740 students from 25 schools were offered scholarship for the Stock Market Game.



**2019 Investwrite Winners**  
Left: Riya Bhakta, Fireside Elementary, 1st Place Elementary School Division  
Right: Jimmy Washburn, Hidden Hills Elementary, 1st Place Middle School Division  
Below: Kelsey Smith with teacher Roxanne Wilmes, Page High School, 1st Place High School Division



1<sup>st</sup> place Elementary School Division Stock Market Game student team: Surbhi Chandak, Tahlia Mak, and Ethan Lanese with teacher Megan Bird, Fireside Elementary



2<sup>nd</sup> place Elementary School Division Stock Market Game student team: Packer Monahan, and Samantha Reyes with teacher Dawn Coshigano, American Leadership Academy



*"I liked this competition because it gave me the opportunity to research and write an essay more relevant to real life. It really changed my perspective because we were writing about something that could actually happen, and benefit a company. My teacher Mrs. Wilmes helped me a lot to win the competition. She gave good advice on how to write and format the essay. Mrs. Wilmes also encouraged me to do my best." – student Kelsey Smith, Page High School.*

**Rockonomix**

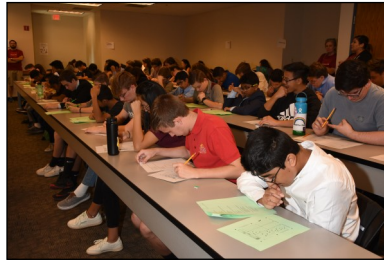
230 students from 13 schools entered the Rockonomix competition. Nominee videos are located online: [azecon.org/rockonomix](http://azecon.org/rockonomix)



**1st Place High School Division**  
*"The Fortune 5.00-Hayek Hopes"*  
 by Karson Knudson, Lauren Kisicki, Davin Song, Connor Johnson, and Logan Fandsen, Sandra Day O'Connor High School, teacher Alan Baker

**Mayors' Challenge for Economic Education**

279 students from 15 schools participated in the Mayors' Challenge for Economic Education. Four schools participated for the first time. View a recap video from the event: [azecon.org/mayors-challenge](http://azecon.org/mayors-challenge)



*"I just really like this challenge. It's such a great opportunity for furthering your knowledge and really putting it into practice."*

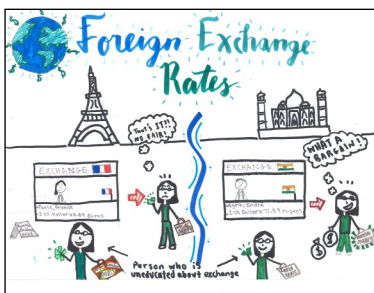
*"I loved it a lot. I thought it was a really great experience. I got to practice my economics skills."*

*"You understand how the workforce works and I'm probably going to use it all my life."*

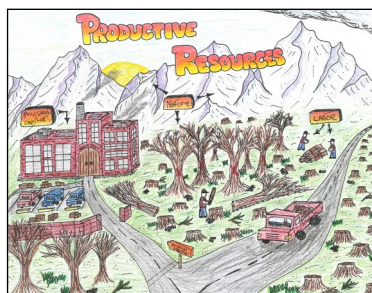
*"I think the challenges keep the economics concepts fresh in your mind."*

**Economic Concept Poster Contest**

869 students from 21 schools entered the Poster Contest. The winning posters were made into a new year calendar and distributed to the student winners, their families, teachers and school principals. Check out all 12 winning designs! [azecon.org/2019-poster-contest-winners](http://azecon.org/2019-poster-contest-winners)



*Winning Poster*  
 Janvi Srivastava, 8th Grade  
 Teacher: Dana Johnson



*Honorable Mention Poster*  
 Venesa Romero, 12th Grade  
 Teacher: Marv Sorensen

*"It's related to real life. It's not like calculus. It's a great subject, but in real application, economics is the best."*

### HIGHLIGHTS FROM THIS YEAR'S ACCOMPLISHMENTS: COMMUNITY BUILDING

Educating the 1.3 million school-aged children in Arizona requires strategic partnerships, advocacy and community support.

#### Signed Joint Agreement at the Annual Sonora Arizona Summit



ACEE and the Office of Sonora Secretary of Education in Mexico established a formal relationship to promote the exchange and development of financial and economic education through the economic education ambassadors. This program builds upon the productive relations already established among the businesses, central banks, and educational institutions from both sides of the border.

## ACEE Social Media Presence

### Total Followers

 **1,505**

20% growth

### Total Engagement

 **4,833**

Engagement includes likes, comments, and shares on posts

### Total Impressions

 **112,936**

An impression is when a post is visible in a social feed



**FACEBOOK**  
Total Followers  
**688**



**TWITTER**  
Total Followers  
**677**



**LINKEDIN**  
Total Followers  
**140**

*"I was so happy to have the opportunity to meet the students in Ms. Alfieri's seventh grade class and have conversations about mutual funds and investment diversification by sector and size of companies. We even talked about the impact of inflation and loss of purchasing power over time. This group was polite, engaged in the topic and so much fun to spend time with! I commend Ms. Alfieri and the Arizona Council on Economic Education for promoting financial literacy and hope I will have an opportunity to learn from such an excellent group of young people again sometime soon." - Catherine, Volunteer*



### Volunteer Growth

We are very grateful to the 255 volunteers who worked with ACEE to support students in financial and economic education programs. Our number of volunteers more than doubled from 2018. Many presented in classrooms and workshops. Others assisted at numerous ACEE events judging, registering participants, serving food, running activities, writing case studies, and mentoring teachers.



### Inaugural Financial Fair Success

ACEE and volunteers supported the first Financial Fair at Mountain Sky Middle School for 400 students.



### Support for Arizona Families

ACEE conducted financial literacy workshop sessions at the "Empowering Connections Conference" hosted by Foster Care Arizona.

*"Nick, I just wanted to give a big thank you once again! The kids and I really appreciate your coming out to our school and sharing your knowledge. The students seem much more confident now and feel they can be successful! Thank You for all you do!"*

*- John, CTE/Business Education Teacher*

*"All went well with John's 3 classes yesterday. We worked on risk management, constructing a diversified portfolio, and using a couple of websites to find leading stocks and check on fundamentals."*

*- Nick, Volunteer*



The following week Nick arrived home to find a packet of 83 thank you notes in the mail, complete with drawings of him.

## OUR PROGRAMS

**Teacher Programs:** ACEE conducts comprehensive K-12 economics and personal finance education teacher professional development workshops in alignment with Arizona Department of Education standards for each grade level.

- Teacher training encompasses a wide range of activities. Trainings take place during the summer, on a weekend, weekday evening, or during school hours. The length of training ranges from one hour to a full week. Teachers and student teachers are educated on course content as well as instructional and implementation strategies.
- Trainings are held at independent locations such as a university or college, the Federal Reserve Bank, a private business or a statewide teacher conference, where teachers statewide travel to attend. They are also held as an in-service or pre-service located at a schools or district. ACEE trainers travel to the site to provide the training.
- Facilitators include ACEE program officers, certified teachers, university professors and business leaders. Out-of-state facilitators are also utilized due to their unique knowledge and reputation in specific subject areas.



*Economics Bootcamp*

**Student Programs:** ACEE owns the exclusive right to administer the national Stock Market Game Curriculum, InvestWrite, Capitol Hill Challenge, National Personal Finance Challenge and National Economics Challenge competitions for students from 4<sup>th</sup> to 12<sup>th</sup> grade levels in Arizona.



**The Stock Market Game** is implemented in the classrooms by teachers for either one semester or a full year. Student teams research and invest in real companies with a \$100,000 virtual portfolio. Each team competes to win 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> place in their elementary, middle or high school divisions. The Stock Market Game teaches students skills in investing, research, teamwork, math, technology and financial literacy and builds on skills acquired through the participatory Stock Market Game curriculum.



**InvestWrite** is a component of the Stock Market Game where participating students are invited to write an essay about their learning experiences. Arizona students won 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup> and 7<sup>th</sup> places in the nation among the 20,000 students competing. ACEE recruits volunteer judges for this national InvestWrite essay competition.



**Capitol Hill Challenge (CHC)** is a special edition of The Stock Market Game™ (SMG) program that matches members of Congress with students, teachers and schools benefiting from SMG in their respective district or state. Nearly 400

Arizona students from all congressional districts qualified to compete in CHC. The top ten student teams and their teachers are acknowledged for their accomplishments with a trip to Washington D.C. to meet their members of congress and tour financial landmarks and national monuments. CHC informs members of congress about the academic and life-skill advances their young constituents achieve. These educational advances include understanding the global economy, developing personal financial skills, and improving their knowledge of math, economics, and business.



**Mayors' Challenge for Economic Education consists of the National Economics Challenge, National Personal Finance Challenge and Economics Critical Thinking**

During financial literacy month in April, hundreds of middle and high school students across Arizona traveled to Mesa Community College to demonstrate their knowledge in personal finance and economics.



*Mayor's Challenge*



**Economic Concept Poster Contest** is open to all K-12 students to demonstrate artistic expressions of economic concepts such as opportunity cost, credit and budgeting. Poster drawings from the top 12 winners are published in a 12-month calendar. The student winners, teachers, families and principals all receive copies of the calendar plus a cash award to the students.

# ROCKONOMIX™

This is a student-produced music video parody project, where students rewrite the lyrics to popular songs to align with economic/personal finance concepts.

**2019 CHAMPIONS IN EDUCATION SPONSORS**

**ENTREPRENEUR SPONSOR**

University of Arizona — BMO Wealth Management — Valley Schools

**INNOVATOR SPONSOR**

Comerica Bank

**EDUCATOR SPONSOR**

Arizona Bank & Trust — Ballard Spahr — First International Bank & Trust — Basis.ed  
Jacob Gold & Associates — Piper Jaffray-William Davis — National Bank of Arizona  
SRP — Phoenix Suns — U.S. Bank — Dawn Hennings

**SCHOLAR SPONSOR**

Arizona State University Department of Economics — Charles Schwab  
Grand Canyon University — Northern Arizona University — Thomas R. Brown Foundations

**VIDEO PRODUCTION PARTNER**

J2 Media

**INVESTOR SPONSOR**

John and Kathy Morton — PayPal — Elena Zee

**SAVER SPONSOR**

Bill and Sarah Hancotte — Jason and Amanda Koeller — Fiesta Bowl  
Latest Craze Productions — Bank of America

**TABLES**

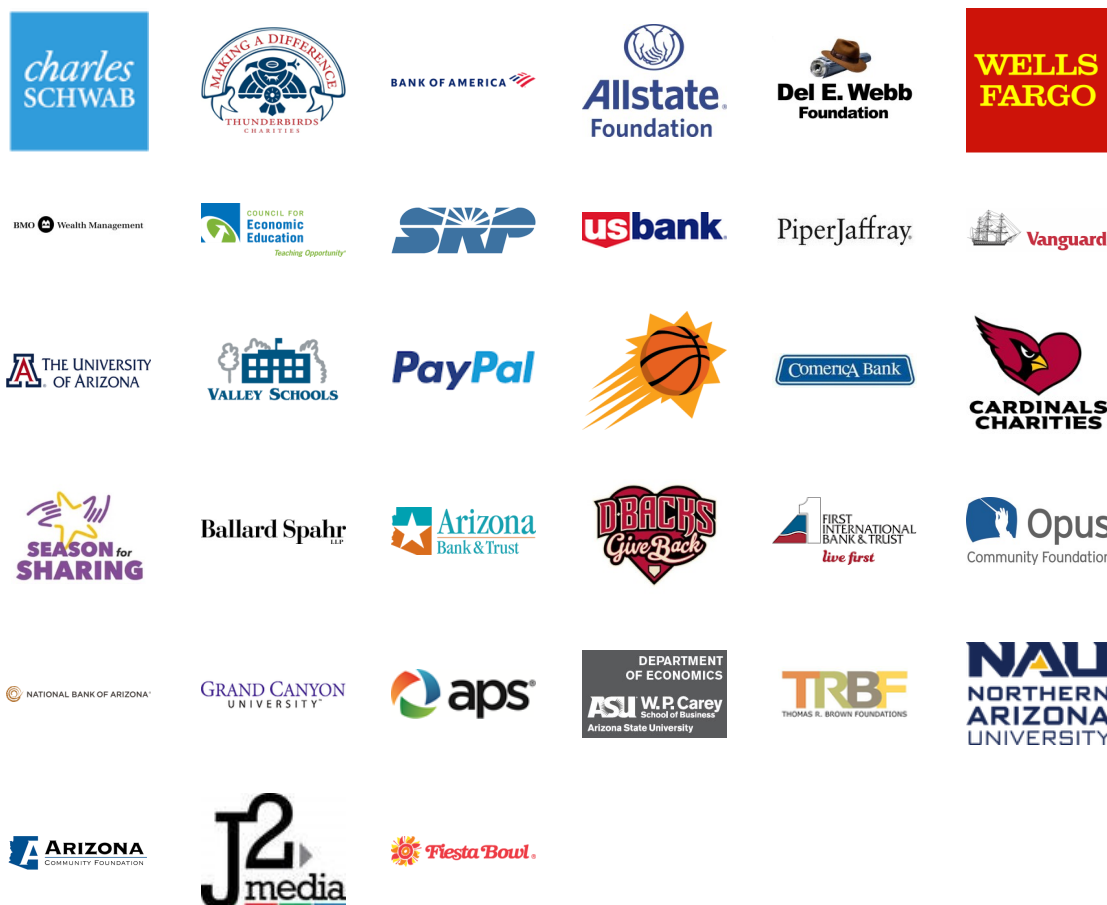
David Schmitz and Cate Johnson — Dr. Robyn and Jim Hansen — Debbie Henney  
Amy Willis — Wells Fargo — Vicki Guffey — Kris and Wayne Yamano

**EVENT CHAIR**

Dawn Hennings



## OUR CORPORATE AND FOUNDATION SUPPORTERS



## OUR PROGRAM PARTNERS

ACEE is an affiliate of the National Council for Economic Education, and works closely with many partner organizations to conduct its programs. These organizations provide facilities, program instructors, speakers and outreach to the nearby K-12 schools and businesses. These organizations include:

- Arizona Council for Social Studies
- Arizona Department of Education
- Arizona Geographic Alliance
- Arizona State University
- Council for Economic Education
- Federal Reserve Bank, San Francisco
- Foundation for Teaching Economics
- Grand Canyon University
- Mesa Community College, Economics Department
- Northern Arizona University
- Paradise Valley Community College
- PIMA Community College
- SIFMA Foundation
- Thomas R. Brown Foundation
- University of Arizona

**EXECUTIVE COMMITTEE**

|  |            |
|--|------------|
| William C. Davis, <i>Piper Jaffray</i>           | Chairman   |
| Julie Jakubek, <i>Allstate</i>                   | Vice-Chair |
| Robyn Hansen, <i>Northern Arizona University</i> | Secretary  |
| Kris Yamano, <i>BMO Private Bank</i>             | Treasurer  |
| Kris Anest, <i>Charles Schwab</i>                |            |
| William A. Hicks III, <i>Ballard Spahr</i>       |            |
| Elena Zee, <i>ACEE</i>                           | President  |

**BOARD MEMBERS**

|   |  |
|---|--|
| Maria Baier, <i>Phoenix Suns</i>                            | Debbie Henney, <i>Mesa Community College</i>                 |
| Mary Bernal, <i>Thomas R. Brown Foundation</i>              | Benjamin Jarman, <i>First International Bank &amp; Trust</i> |
| Bill Callahan, <i>Arizona Bank and Trust</i>                | Naishang Ji, <i>Wells Fargo</i>                              |
| Huacong Chen, <i>Booth Udall Fuller, PLC</i>                | Cathleen Johnson, <i>Economist</i>                           |
| Melody Cline-Valdes, <i>BOK Financial</i>                   | Jason Koeller, <i>Isagenix</i>                               |
| Summer Faussette, <i>Comerica Bank</i>                      | Monica Martinez, <i>Vanguard</i>                             |
| Jacob Gold, <i>Jacob Gold &amp; Associates, Inc</i>         | Melissa Sanderson, <i>Freeport McMoRan</i>                   |
| Glenn Hamer, <i>Arizona Chamber of Commerce</i>             | Michael Staten, <i>University of Arizona</i>                 |
| Sarah Hancotte, <i>TruWest Credit Union</i>                 | Nancy Tengler, <i>Tengler Wealth Management</i>              |
| Brian Harris, <i>Bank of America</i>                        | Jackie Terry, <i>ON Semiconductor</i>                        |
| Dawn Hennings, <i>Federal Reserve Bank of San Francisco</i> | Judie Verb, <i>U.S. Bank</i>                                 |
|   | Rachel Weiss, <i>Oscar</i>                                   |

**ECONOMIC EDUCATION TEACHER ADVISORS**

|   |   |
|---|---|
| Michele Bentivegna, <i>Peoria Unified School District</i> | Megan Kirts, <i>Catalina Foothills High School</i>  |
| Megan Bird, <i>Fireside Elementary</i>                    | Travis Klein, <i>Flowing Wells High School</i>      |
| Danielle Bonfig, <i>Flagstaff High School</i>             | Jim Lerch, <i>University High School</i>            |
| Stacy Brown, <i>Phoenix Union High School District</i>    | Jaime Leverington, <i>Red Mountain High School</i>  |
| Linda Burrows, <i>Arizona Department of Education</i>     | Robin Palmer, <i>Corona Del Sol High School</i>     |
| Shauna Demers, <i>Tempe Unified School District</i>       | Kathy Pondy, <i>Boulder Creek High School</i>       |
| Kelly Guffey, <i>Brophy College Preparatory</i>           | Cheryl Shea, <i>Pinnacle High School</i>            |
| Brian Flanigan-Arthurs, <i>Salt River High School</i>     | Rhea Steyer, <i>Santan Junior High</i>              |
| Dana Johnson, <i>BASIS Scottsdale</i>                     | John Vasey, <i>Ridgeline Academy</i>                |
|   | Matthew Weeks, <i>San Tan Foothills High School</i> |
|   | Julia Wright, <i>Mountain Sky Middle School</i>     |

**2019 FINANCIALS***Year ended December 31, 2019 (unaudited)***Revenue**

|                          |     |
|--------------------------|-----|
| Grants and contributions | 72% |
| Program income           | 13% |
| In Kind                  | 4%  |
| Individual               | 11% |

**Expenses**

|                            |      |
|----------------------------|------|
| Programs                   | 82%  |
| General and administrative | 8.7% |
| Fundraising                | 9.3% |