



GRANT AGREEMENT

This Grant Agreement (the “Agreement”), dated as of February 20, 2018 (the “Effective Date”) is by and between the Cities for Financial Empowerment Fund, Inc. (the “CFE Fund”), a Delaware non-stock, non-profit corporation qualified as exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and City of Nashville (the “Grantee”).

WHEREAS, the CFE Fund works to support municipal engagement to improve the financial stability of low and moderate income households by embedding financial empowerment strategies into local government infrastructure (the “Purposes”).

WHEREAS, the CFE Fund has determined that the support of the Grantee in the work contemplated by this Agreement furthers the exempt purposes of the CFE Fund.

WHEREAS, the Grantee has agreed to use the funds provided by this Agreement (the “Grant”) to support the Purposes by managing the implementation and operation of the activities set forth in Exhibit A (the “Scope of Work”).

WHEREAS, the CFE Fund and the Grantee desire to enter into this Agreement to provide for the terms and conditions of the Grant.

NOW, THEREFORE, the CFE Fund and the Grantee agree as follows:

1. Grant.

The CFE Fund pledges and agrees to provide the Grantee a Grant in the form of cash in an amount not to exceed \$125,000. Grant funds will be paid electronically in U.S. Dollars no sooner than what is laid out in the Grant Payout Schedule in Section 4(c).

2. Use of Grant.

The Grant is to be used only for the purposes outlined in the Exhibit A (the “Scope of Work”) and in accordance with the specific allocations identified in the Grant budget included in Exhibit B (the “Grantee Budget”). The Grantee must obtain the prior written consent of the CFE Fund before engaging in any work that is beyond the Scope of Work and the failure to obtain such consent shall invalidate any obligation of the CFE Fund to pay any invoices for such work.

3. Term.

- (a) This is a twenty-four (24) month Grant and the Grant term will begin as of the Effective Date and end September 30, 2019; provided, that the second year of the Grant is contingent upon the satisfactory completion of the Grant objectives set forth in Exhibit A. Any funds not used by the end of the Grant term toward the purposes of this Grant will be returned to the CFE Fund within thirty (30) days after the end of the Grant term unless otherwise agreed upon by both parties in writing in advance.
- (b) This Agreement may be terminated at any time prior to its scheduled termination as set forth above:
 - (i) By either the CFE Fund or the Grantee without cause by giving the other party sixty (60) days' prior written notice;
 - (ii) Immediately by a non-breaching party following a material breach of this Agreement by the other party and the expiration of a ten (10) day "cure" period after the non-breaching party shall have given notice to the breaching party of such breach; or;
 - (iii) Immediately by the CFE Fund when its objectives can no longer be advanced through the relationship set forth in this Agreement.
- (c) If the Agreement is terminated by either party for any reason, CFE Fund will have no further obligation to make any payments to the Grantee, except for work already completed but not yet paid for prior to the termination; provided, that (i) such work is within the Scope of Work or (i) if such work is beyond the Scope of Work, the prior written consent of the CFE Fund has previously been obtained.

4. Conditions of Disbursement of Grant.

- (a) Grantee shall be eligible to receive funds upon the fulfillment of the following condition:
 - (i) Receipt by the CFE Fund of a countersigned copy of this Agreement, which includes Scope of Work and Grantee Budget. Budget should be a detailed, line-item projected accounting of all Program costs.
- (b) Disbursements of the Grant shall be subject to the fulfillment of the following conditions:
 - (i) Timely receipt of all Grantee reports and Financial Reconciliations in accordance with Exhibit C - Reporting Template.
 - (ii) Satisfactory performance of this Agreement in accordance with the Scope of Work.

- (iii) The Grantee covenants and agrees that it shall take no action, omit to take any action, or engage in any activity that could impair or endanger, either directly or indirectly, the CFE Fund's exempt status under the Code, or which could hinder the CFE Fund's ability to fulfill its charitable mission.

(c) Grant Payout Schedule:

The CFE Fund will provide funding of up to \$125,000 for two years to support staffing and other resources needed to carry out the objectives outlined in the Scope of Work.

- (i) The CFE Fund will disburse Grant funds in one of two ways. Please initial in ONE of the boxes to select the requested payment structure for the term of the Grant.

Select Prepayment

- a. For prepayment: CFE Fund will provide six months of funding upon signing of contract. Starting as of December 31, 2017, Grantee provides quarterly financial reconciliations, after which the CFE Fund will provide the next quarter's Grant payment, allowing CFE Fund to provide funds in advance of actual expenses paid.

Select Reimbursement

- b. For reimbursement: Starting March 30, 2018, Grantee provides semi-annual financial reconciliations of actual expenses paid, after which the CFE Fund will reimburse based on invoice. There is no prepayment.

- (ii) All funds will be electronically transferred.

5. Payment of Grant.

Subject to the fulfillment of the conditions set forth in Section 4:

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- (a) Grantee acknowledges that the CFE Fund will be making one or more electronic grant payments, and that Barbara Hagman, Assistant Treasurer (Barbara.hagman@nashville.gov) is authorized to enter the Grantee's appropriate routing and account number into CFE Fund's payment system (bill.com).

6. Covenants.

During the term of this Grant, the Grantee is expected to adhere to the terms and conditions below and outlined in Exhibit A - Scope of Work. Failure to adhere to these conditions will constitute an act of default and result in the return of part or all of the Grant funds to the CFE Fund and the termination of any obligation of the CFE Fund to pay subsequent invoices submitted after such default. In such a case, the CFE Fund will determine in its sole and absolute discretion the percentage of the Grant to be returned. Cessation or reclamation of Grant funding by the CFE Fund may also result in the Grantee's elimination from consideration for investment from the CFE Fund in any other form. In the event that the CFE Fund terminates the Grant as provided herein, the Grantee shall return Grant funds to the CFE Fund within the time period specified by the CFE Fund upon termination.

During the Grant term and beyond as applicable, the Grantee under this Agreement agrees to:

- (a) Coordinate the overall implementation of the program with respect to the Scope of Work and Proposal.
- (b) Adhere to the uses of the Grant detailed in the Request for Proposal.
 - (i) This Grant is made only for the purposes of implementing the Scope of Work pursuant to the Request for Proposal and this Agreement. Any Grant funds not expended or committed for these purposes within the Grant term will be returned to the CFE Fund..
 - (ii) The Grantee will provide immediate written notification to the CFE Fund if significant changes or events occur during the term of the Grant which could potentially impact the progress or outcome of the Grant, including, without limitation, changes in the Grantee's management personnel, loss of funding or other extenuating circumstances which could affect the Grantee Budget.
- (c) The Grantee also agrees to immediately provide any correspondence from the Internal Revenue Service or other related agencies regarding the above.
- (d) Cooperate in the monitoring, evaluation and reporting of work, as detailed in Exhibit A - Scope of Work.
- (e) Adhere to the CFE Fund financial compliance stipulations.
 - (i) The Grantee will maintain financial records to clearly account for the Grant funds from the CFE Fund and proper expenditures in furtherance of the Grant. The Grantee shall retain and maintain adequate records to substantiate such expenditures according to generally accepted accounting practices. The Grantee shall retain original substantiating documents related to the specific Grant expenditures and make these records available to the CFE Fund upon request.
 - (ii) The CFE Fund reserves the right to audit the Grantee's financial and other records to ensure the proper utilization of its Grant funds. During and at least three years following the end of the Grant term, the Grantee will be expected to maintain records showing, separately from other accounts kept in its books and records, the receipt and expenditure of the CFE Fund Grant funds.
- (f) Adhere to the CFE Fund's marketing and communications guidelines.
 - (i) The Grantee agrees to adhere to the marketing and communication guidelines of the CFE Fund (as it may be amended, modified, supplemented or otherwise revised), and any Grant-relevant CFE Fund partners.

- (ii) The Grantee agrees to provide details about all Grant-related marketing and communication materials and events to the CFE Fund reasonably in advance to jointly determine appropriate branding opportunities for the CFE Fund and any relevant CFE Fund partners. Materials include but are not limited to websites, newsletters, media releases, public announcements, event invitations and programs. The CFE Fund will provide specific communication protocols including language for recognizing the CFE Fund in text and logo format. Grantee also shall provide to the CFE Fund final copies of all printed materials as part of the progress reports for the Program.
 - (iii) The Grantee will request permission from the CFE Fund before using or modifying branded materials.
 - (iv) Any Grant-related media interviews or public announcements intended for media or public purposes must be coordinated with and approved by the CFE Fund in advance.
 - (v) The Grantee may not publicly announce the receipt of this Grant or its details until the CFE Fund and its institutional investors have made their official announcement.
 - (vi) Execution of this Grant agreement provides the CFE Fund and its institutional investors the right to disseminate any products, outcomes, or other information related to the Grantee's efforts in any media of its choosing. Whenever feasible, the CFE Fund will share these materials with the Grantee prior to publication and give appropriate credit to the Grantee as the provider of this information. The Grantee will be expected to cooperate in any public education or outreach effort undertaken in connection with this Grant, which may include other CFE Fund programs.
- (g) Adhere to the following prohibitions on the use of the Grant.

Under no circumstances the Grantee or any other organization receiving the CFE Fund's Grant funds use these funds directly or indirectly for the following purposes or activities:

- (i) Make a Grant to an individual for travel, study or other similar purpose, as described in section 4945(d)(3) of the Code.
- (ii) Promote or engage in violence, terrorism, bigotry, or the destruction of any state, nor will it make sub-Grants to any entity that engages in these activities.
- (iii) Influence legislation, especially for the benefit of the CFE Fund or any of its affiliates or funders, including by publishing or distributing any statements, or any campaign in support of or opposition to any pending legislation.

- (iv) Any other purposes outside what is stated in the Request for Proposal without express written permission from the CFE Fund.

7. Insurance.

Grantee hereby advises CFE Fund that Grantee shall self-insure against the risks of loss which would be covered by commercial general liability insurance, professional liability, workers compensation insurance, unemployment, cyber liability and automobile liability insurance as stated in the attached Self-Insurance Certificate incorporated as Exhibit E. Grantee shall be responsible for any losses or liabilities which would have been assumed by the insurance company or companies which would have issued such policies. Grantee's liability in tort is governed by the provisions of the Tennessee Governmental Tort Liability Act and Grantee will provide self-insured liability coverage for any damage caused by the negligent acts or omissions of the employees or agents of Grantee, subject to the limitations and exclusions of the Tennessee Governmental Tort Liability Act.

9. Confidentiality.

All reports, information or data furnished to or to be prepared or assembled under this Agreement are to be held confidential, unless otherwise herein provided or subject to disclosure by law.

10. Non-Assignability.

The Grantee shall not assign, transfer, subcontract, convey or otherwise dispose of this Agreement or of its rights, obligations, responsibilities or duties hereunder, either in whole or in part, without the prior written consent of the CFE Fund.

11. Compliance with Anti-Discrimination Rules.

In its use of Grant funds provided by the CFE Fund, and in the course of all development, marketing and operation activities, the Grantee shall fully comply with all applicable federal, state, local (and any other governmental), anti-discrimination laws, executive orders, rules and regulations.

12. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

13. Entire Agreement.

This Agreement contains the entire understanding between the parties hereto with respect to the subject matter of this Agreement and replaces and supersedes all prior agreements

and understandings of the parties. This Agreement may be amended or modified only by a writing executed by the parties hereto.

14. Binding Agreement.

Notwithstanding any other provision of this Agreement, the parties agree that this Agreement constitutes a legal, valid and binding agreement of each party, and is enforceable against each party in accordance with its terms.

15. Governing Law.

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PROVISIONS THEREOF.

18. Amendment.

The CFE Fund shall consider, but is not obligated to agree to, requests by the Grantee to amend the terms of this Agreement. Amendments to this Agreement shall be made only after (i) the CFE Fund has received written request from the Grantee stating the nature of the amendment request, and (ii) the CFE Fund has executed a written agreement describing the terms of the amendment.

19. Counterparts.

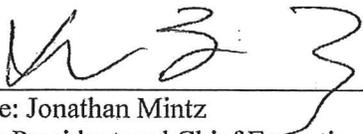
This Agreement may be executed in any number of counterparts, including by facsimile or other electronic means of communication, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

20. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by electronic mail, telefacsimile or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) at the respective party's address listed on Exhibit D - Notices or (b) at such other address as may be designated by written notice to the other party.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective officers as of the day and year first above written.

CITIES FOR FINANCIAL EMPOWERMENT
FUND, INC.

By: 
Name: Jonathan Mintz
Title: President and Chief Executive Officer.

Date: 3.12.18

CITY OF Nashville

By: _____
Name:
Title:

Date: _____

**SIGNATURE PAGE
FOR
GRANT NO. Consumer Financial Protection Initiative 18-19**

IN WITNESS WHEREOF, the parties have by their duly authorized representatives set their signatures.

**METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

See Below

Mayor's Office

Date

APPROVED AS TO AVAILABILITY
OF FUNDS:

Talia Lomax-O'dneal
Talia Lomax-O'dneal, Director *AK*
Department of Finance

3-13-18

Date

APPROVED AS TO RISK AND INSURANCE:

BCM

Director of Insurance

3/14/18

Date

APPROVED AS TO FORM AND
LEGALITY:

mckefe

Metropolitan Attorney

3/14/18

Date

David Briley
Metropolitan Mayor

Date

ATTEST:

Metropolitan Clerk

Date

Exhibit A

Scope of Work

As part of the Consumer Financial Protection Initiative, the CFE Fund will be providing City of Nashville a range of technical assistance services and as well as support as part of an on-going learning community. Additionally, the CFE Fund will provide up to \$62,500 in grant funding for the first year of the agreement and upon satisfactory completion of grant objectives, another amount up to \$62,500 in the second year of the agreement, to support staffing and other resources needed to advance the goals of the initiative. Specifically, the Grantee will:

- 1) Establish or rededicate an existing office/department focused on consumer financial protection (CFP)
 - a. Dedicate at least 75% of one city FTE to lead the work detailed in this Agreement within this office or department.
 - b. Assess the landscape of *existing* local consumer financial protection powers and resources
 - c. Organize these powers under authority of local CFP office/department
 - d. Develop 2-year strategic plan of local CFP
 - e. Develop communications plan to support public awareness of CFP office
 - f. Organize a public launch of relaunch of the CFP office
- 2) Establish new, or enhance an existing, local consumer complaint system
 - a. Develop consumer complaints infrastructure plan including: intake data system, intake procedures, mediation protocols, transparency policies, enforcement mechanisms, referral networks, and budget
 - b. Implement consumer complaints infrastructure accordingly
- 3) Develop and implement a consumer outreach and education strategy
 - a. Develop public outreach plan for opening of consumer complaint system and for targeted consumer protection awareness campaigns
 - b. Identify in-kind and paid media outlets for distribution
 - c. Cultivate press relationships
 - d. Implement outreach plan
- 4) Identify and educate key stakeholders on policy strategies to enhance the City's local capability to mediate complaints and protect consumers
 - a. Educate stakeholders on the benefits of creation/relaunch of local consumer financial protection office
 - b. Educate stakeholders on the benefits of persuading businesses to respond to consumer complaint mediation efforts, including subpoena and other enforcement powers
 - c. Educate stakeholders on the benefits of empowering local entities to investigate complaints and enforce violations, e.g. local truth-in-advertising and non-deceptive trade practices laws, industry-specific regulatory schemes, etc.

- d. Identify and partner on shared investigation and enforcement partnerships with local and state enforcement authorities, e.g. police, district attorney, attorney general, and other state regulators
- 5) Participate in monthly technical assistance calls
- 6) Site Visit
 - a. Grantee will host, at minimum, one full-day site visit during which CFE Staff will initiate staff and leadership to support program goals.

CFE Fund will provide the following technical assistance:

- 1) Consumer protection knowledge base, expertise, and shared learning opportunities
- 2) Provide guidance on consumer complaint system development including data framework design, intake management strategy, mediation processes, and relationship development.
- 3) Legal consulting to support enhanced complaint-driven investigation and enforcement capabilities
- 4) Develop model local regulatory strategies for specific targets of interest
- 5) Provide guidance on program sustainability strategies – philanthropic opportunities, cost and revenue models

Grantee Budget

The CFE Fund will provide \$125,000 for 24 month to support City of Nashville’s Consumer Financial Protection Initiative; provided, that the second year of the Grant is contingent upon the satisfactory completion of the Grant objectives set forth in Exhibit A. (Please provide a line-item budget for the initiative including staffing salary and fringe costs for the full Grant term)

Class	Salary	FTE	Desc	Fringe	Total
	36,000	1	OASDI	6.200%	2,200
			SSMed	1.450%	500
			Group H	11,900	11,900
			Dental	500	500
			Life	200	200
			Pension	12.340%	4,400
			Equipment	3800	1,900
			Travel		4,900
Fringe Total					19,700
Annual Total					62,500
2-year Total					125,000

Exhibit C

Reporting

The Grantee is responsible for submitting program reports using the CFE Fund’s online grant portal.

Financial Reconciliation

- The CFE Fund requires financial documentation of actual expenses for the initiative corresponding to the Grantee budget.

Program Reports

- The CFE Fund will assign semi-annual program reports to track progress towards grant objectives and understand local initiative accomplishments, challenges, and lessons

learned. A total of four Program Reports will be completed throughout the Grant term.

- 6 month report due June 29, 2018
- 12 month report due December 31, 2018
 - Note: Performance reflected in this report regarding satisfactory completion of the Grant objectives set forth in Exhibit A will trigger eligibility for the second year of Grant funding.
- 18 month report due June 28, 2019
- Final report due October 31, 2019
- Program reports must include an affirmation that the Grantee has not engaged in any prohibited activities, including, but not limited to those set forth in Section 6(g)(iii) of the Agreement.

Notices

Cities for Financial Empowerment Fund, Inc.

Kant Desai
Principal
Cities for Financial Empowerment Fund, Inc.
44 Wall Street, Suite 605
New York, NY 10005
Telephone: (646) 362-1634
Email: kdesai@cfefund.org

Grantee

John Murphy
Senior Advisor, Economic Inclusion
City of Nashville
1 Public Square Park
Telephone: (615) 862-6031
Email: john.murphy@nashville.gov

Exhibit E

Self-Insurance Certificate

Grantee hereby advises CFE Fund that Grantee shall self-insure against the risks of loss which would be covered by commercial general liability insurance, professional liability, workers compensation insurance, unemployment, cyber liability and automobile liability insurance as stated in the attached Self-Insurance Certificate incorporated as Exhibit E. Grantee shall be responsible for any losses or liabilities which would have been assumed by the insurance company or companies which would have issued such policies. Grantee's liability in tort is governed by the provisions of the Tennessee Governmental Tort Liability Act and Grantee will provide self-insured liability coverage for any damage caused by the negligent acts or omissions of the employees or agents of Grantee, subject to the limitations and exclusions of the Tennessee Governmental Tort Liability Act.