

Resolution No. RS2019-1878

A resolution approving an amendment to the Consumer Financial Protection Initiative grant from the Cities for Financial Empowerment Fund, Inc. ("CFE Fund") to the Metropolitan Government of Nashville and Davidson County, acting by and through the Office of the Mayor, to support municipal engagement to improve the financial stability of low and moderate income households.

WHEREAS, The Metropolitan Government of Nashville and Davidson County, acting by and through the Office of the Mayor, previously entered into a grant agreement with the Cities for Financial Empowerment Fund, Inc., approved by RS2018-1121; and,

WHEREAS, the Parties wish to amend the grant agreement to extend the end date of the grant term from September 30, 2019 to September 30, 2020; and,

WHEREAS, it is to the benefit of the citizens of The Metropolitan Government of Nashville and Davidson County that this amendment be accepted.

NOW, THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That the amendment to the grant by and between the Cities for Financial Empowerment Fund, Inc. and The Metropolitan Government of Nashville and Davidson County, acting by and through the Office of the Mayor, to support municipal engagement to improve the financial stability of low and moderate income households, a copy of which amendment is attached hereto and incorporated herein, is hereby approved, and the Metropolitan Mayor is authorized to execute the same.

Section 2. That this resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

APPROVED AS TO AVAILABILITY
OF FUNDS:



Talia Lomax-O'dneal, Director
Department of Finance

INTRODUCED BY:

APPROVED AS TO FORM
AND LEGALITY:



Assistant Metropolitan Attorney

Member(s) of Council

Electronic Signature Page

(Attach to Legislation Pursuant to Rule 8 of the Council Rules of Procedure)

Tanaka Vercher

Tanaka Vercher
Councilmember, District 28



**AMENDMENT TO AGREEMENT
BETWEEN
THE CITIES FOR FINANCIAL EMPOWERMENT FUND
AND
THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
BY AND THROUGH THE OFFICE OF THE MAYOR**

This Grant Amendment (the “Amendment”), dated as of July 23, 2019 (the “Amendment Effective Date”) is by and between the **Cities for Financial Empowerment Fund** (the “CFE Fund”), a Delaware non-stock, non-profit corporation qualified as exempt from the federal income tax under section 501(c)3 of the Internal Revenue Code of 1986 (the “Code”) with its principal address at 44 Wall Street, Suite 605, New York, NY 10005, and the **Metropolitan Government Of Nashville And Davidson County, by and through the Office of the Mayor** (the “Grantee”), a municipal corporation of the State of Tennessee, and reflects that the CFE Fund extends a no-cost extension of the initial Agreement to the Grantee. The Agreement dated February 20, 2018 between the CFE Fund the Grantee (referred to in that Agreement as the City of Nashville) is hereby amended in the following respects:

1. The section titled “3. Term”, subsection “(a)” is amended to instead state:
 - (a) The Grant term will begin as of the Effective Date and end September 30, 2020; provided, that the second and third year of the Grant is contingent upon evidence of satisfactory progress toward 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.
2. The section titled “4. Conditions of Disbursement of Grant”, subsection “(c)” is amended to instead state:

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

Subsections (i) and (ii) remain unchanged.

3. Exhibit C, subsection “Program Reports” is amended to instead state:

Program Reports

- The CFE Fund will assign program reports to track progress towards grant objectives and to facilitate understanding of local initiative accomplishments, challenges, and lessons learned (the “Program Reports”). The following Program Reports will be completed throughout the Grant term.

- o Report due June 29, 2018
- o Report due December 31, 2018
- o Report due July 30, 2019
- o Report due December 31, 2019
- o Report due June 30, 2020
- o Report due September 30, 2020

- 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.

All other terms and conditions that are not hereby amended are to remain in full force and effect.

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: J. J. J.

Name: Jonathan Mintz
Title: President and Chief Executive Officer

Date: 07/23/2019

[GRANTEE SIGNATURE PAGE FOLLOWS]

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

APPROVED:

See Below
Mayor's Office

APPROVED AS TO AVAILABILITY OF FUNDS:

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

8-5-19
Date

APPROVED AS TO RISK AND INSURANCE:

B. C. [Signature]
Director of Insurance

8/6/19
Date

APPROVED AS TO FORM AND LEGALITY:

[Signature]
Assistant Metropolitan Attorney

8/6/19
Date

David Briley, Mayor

Date

FILED IN THE OFFICE OF THE METROPOLITAN CLERK:

Metropolitan Clerk

Date