

- 36. R-078-24** A RESOLUTION AUTHORIZING THE MAYOR TO ACCEPT UP TO \$150,000 OF FUNDING FROM THE COUNCIL OF DEVELOPMENT FINANCE AGENCIES (CDFA) TO BE ADMINISTERED BY THE DEPARTMENT OF ECONOMIC DEVELOPMENT.

8/8/24 Metro Council Adopted

7/30/24 Labor, Economic Development, and Appropriations Committee Recommended for Approval

Enactment #: Resolution No. 066, Series 2024

Sponsors:

RESOLUTION NO. _____, SERIES 2024

A RESOLUTION AUTHORIZING THE MAYOR TO ACCEPT UP TO \$150,000 OF FUNDING FROM THE COUNCIL OF DEVELOPMENT FINANCE AGENCIES (CDFA) TO BE ADMINISTERED BY THE DEPARTMENT OF ECONOMIC DEVELOPMENT.

SPONSORED BY: COUNCIL MEMBER BAKER

WHEREAS, the Council of Development Finance Agencies (CDFA) is a national association dedicated to the advancement of development finance concerns and interest; and

WHEREAS, these funds will be used to support equitable access to capital for minority-owned businesses in Louisville; and

WHEREAS, the Metro Government wishes to take advantage of this opportunity through the Department of Economic Development.

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT AS FOLLOWS:

SECTION I: The Mayor is hereby authorized to accept up to \$150,000 of funding from the Council of Development Finance Agencies (CDFA) to be administered by the Department of Economic Development.

SECTION II: This Resolution shall take effect upon its passage and approval or otherwise becoming law.

Sonya Harward
Metro Council Clerk

Markus Winkler
President of the Council

Craig Greenberg
Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

BY: _____

R-078-24 CDFA'S Equitable Capital Loan Guarantee Program.docx


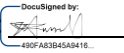
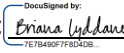
FY25 Grants Budgetary Information

Document Type: Award X Amendment Other

General Information			
Agency Name:	Department For Economic Development	Grant Period:	07-30-24 - 06-30-25
Award Name:	CDFA's Equitable Capital Loan Guarantee Program	ALN:	
Award ID:		Grantor Amount:	\$50,000.00
LMG Match Cost Center:	N/A	LMG Match Amount:	\$ -

Budget Detail for Awarded Grants
Fill in the "Existing or Anticipated Grant Amount" column if this grant was included on the FY24 Listing of Existing or Anticipated Awards in the FY24 operating or capital ordinance. If the new award amount is greater than the amount authorized in the ordinance, an A/R memo will need to be drafted by the Budget Division and circulated for approval. This process takes approximately two weeks. *Note new grants that were not included on the FY24 Listing of Existing or Anticipated Awards in the FY24 operating or capital ordinance require a resolution, drafted by the Budget Division, to be approved by the Metro Council. This legislative process takes approximately four weeks.

In Process	Existing or Anticipated Grant Amount	Total Amount Awarded	Current Workday Budget	Workday Budget Change
Grant Name				
CDFA's Equitable Capital Loan Guarantee Program	\$ -	\$ 50,000.00	\$ -	\$ 50,000.00
				-
				-
				-
				-
				-
				-
				-
				-
				-
Totals	\$ -	\$ 50,000.00	\$ -	50,000.00

Routing Information			
Grant Accountant:	Seth Chastain	Signature: 	Date: 7/2/2024
Grants Supervisor:	Jake Greenwell	Signature: 	Date: 7/2/2024
Fiscal Coordinator:	Briana Lyddane	Signature: 	Date: 7/2/2024
Budget Analyst:	Ebony Taylor	Signature: _____	Date: _____



DOCUMENT APPROVAL FORM

THIS FORM MUST BE ATTACHED TO ALL DOCUMENTS SUBMITTED FOR THE MAYOR'S SIGNATURE, ROUTE AS LISTED BELOW.

THIS DOCUMENT RECOMMENDED FOR MAYOR'S SIGNATURE

ORIGINATOR OF DOCUMENT	
Seth Chastain	<div><div>DocuSigned by: <i>Seth Chastain</i></div><div>7/2/2024</div></div>
SIGNATURE APPROVALS	
AGENCY/DEPARTMENT DIRECTOR	
Department For Economic Development / Joshua McKee	
CHIEF FINANCIAL OFFICER	
Angela Dunn	
COUNTY ATTORNEY	
Natalie Richards	
DEPUTY MAYOR	
David James	<div><div><div>To</div><div>Drop</div></div></div>

DOCUMENT NAME
CDFA Equitable Capital Loan Guarantee Program
SUMMARY OF DOCUMENT
Here is the attached notice of award and no match required. 07-30-24 - 06-30-25

CONTACT PERSON:	TELEPHONE:
Seth Chastain	574-5239
DATE NEEDED: ASAP	FOR DOCUSIGN

DATE APPROVED BY MAYOR	INSTRUCTIONS FROM THE MAYOR

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT, (“MOA”) is executed by the LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, acting by and through the DEPARTMENT FOR ECONOMIC DEVELOPMENT, 444 S. 5th Street, Suite #600, Louisville, Kentucky 40202, herein referred to as “METRO GOVERNMENT” and COUNCIL OF DEVELOPMENT FINANCE AGENCIES, an Ohio non-profit corporation, 100 E. Broad Street, Suite 1200, Columbus, Ohio 43215, herein referred to as “CDFA.”

WITNESSETH:

WHEREAS, On March 8, 2023, Metro Government, on behalf of the Louisville Guarantee Partner Network, applied to participate in CDFA’s Equitable Capital Loan Guarantee Program (the “Program”) seeking funding to develop a Guarantee Loan Pool that would support equitable access to capital for minority-owned businesses in Louisville; and,

WHEREAS, CDFA, with underwriting from the Robert Wood Johnson Foundation, has awarded Metro Government funding in the amount of \$50,000.00 to cover the technical assistance components of the Program, in a lump sum of \$50,000 and may disburse an additional \$100,000 in two additional installments of \$50,000 contingent to programming timelines and,

WHEREAS, the parties wish to set forth in writing the specifications of their agreement;

NOW, THEREFORE, it is agreed by and between the parties hereto as follows:

1. CDFA shall disburse \$50,000 to Metro Government on or before the ____30th____ day of _July_____, 2024.

2. Metro Government intends to use the funds as set forth in the “Projected Use of Grant Funds” chart found on Page 13 of the *CFDA Equitable Capital Loan Guarantee Program* Application attached hereto and incorporated herein as Exhibit “A.”

3. This Agreement may be terminated by submitting thirty (30) days’ written notice to the non-terminating party of such intent to terminate. This Agreement may also be terminated by any party, without notice to the non-terminating party, because of fraud, misappropriation, embezzlement or malfeasance or a party’s failure to perform the duties required under this Agreement. A waiver by either party of a breach of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

4. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky. In the event of any proceedings regarding this Agreement, the Parties agree that the venue shall be the state courts of Kentucky or the U.S. District Court for the Western District of Kentucky, Louisville Division. All parties expressly consent to personal jurisdiction and venue in such Court for the limited and sole purpose of proceedings relating to this Agreement or any rights or obligations arising thereunder. Service of process may be accomplished by following the procedures prescribed by law.

5. This Agreement is the entire agreement and understanding of the parties with respect to the subject matter set forth herein and this Agreement supersedes any and all prior and contemporaneous oral or written agreements or understandings between the parties relative thereto. No representation, promise, inducement, or statement of intention has been made by the parties that are not embodied in this Agreement. This Agreement cannot be amended, modified, or supplemented in any

respect except by a subsequent written agreement duly executed by all of the parties hereto.

6. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

WITNESS the agreement of the parties hereto by their signatures affixed hereon.

[Signatures to Follow]

In Process

APPROVED AS TO FORM:

DocuSigned by:
Natalie Richards

MICHAEL J. O'CONNELL
JEFFERSON COUNTY ATTORNEY

LOUISVILLE/JEFFERSON COUNTY
DEPARTMENT FOR ECONOMIC DEVELOPMENT

DocuSigned by:
Joshua McKee

BY:
AS: Interim Director

Date: 6/28/2024

Date: 6/27/2024

COUNCIL OF DEVELOPMENT FINANCE
AGENCIES, INC.

DocuSigned by:
Toby Kitterner

By:
President & CEO
Date: 6/28/2024

In Process

EXHIBIT A

CFDA EQUITABLE CAPITAL LOAN GUARANTEE PROGRAM APPLICATION

In Process

Chastain, Seth

From: Jackson, Trish
Sent: Monday, July 1, 2024 16:10
To: Lyddane, Briana; Greenwell, Jake; Chastain, Seth
Cc: Swan, Keshia; Taylor, Ebony; Walker, Robert
Subject: RE: Executed agreement to receive funds
Attachments: Executed Equitable Loan Guarantee TA Disbursal.pdf

Thanks Briana. @Chastain, Seth, Can you route this MOA for signatures?

These funds will require a resolution, so we won't be able to load this award in Workday until then. But after we receive the resolution, the funds will be ready to use within a few days.

Thank you,



Trish Jackson

Grants Fiscal Manager

Louisville Metro Government

Office of Management and Budget

502-574-2757

Patricia.Jackson@louisvilleky.gov

www.louisvilleky.gov

611 W. Jefferson Street • Louisville, KY 40202

CONFIDENTIALITY NOTICE

In Process

This message and any included attachments are intended only for the addressee. The information contained in this message is confidential and may constitute inside or non-public information under international, federal, or state securities laws. Unauthorized forwarding, printing, copying, distribution, or use of such information is strictly prohibited and may be unlawful. If you are not the addressee, please promptly delete this message and notify the sender of the delivery error by e-mail.

From: Lyddane, Briana <Briana.Lyddane@louisvilleky.gov>
Sent: Monday, July 1, 2024 4:06 PM
To: Greenwell, Jake <Joseph.Greenwell@louisvilleky.gov>
Cc: Swan, Keshia <Keshia.Swan@louisvilleky.gov>; Jackson, Trish <Patricia.Jackson@louisvilleky.gov>
Subject: RE: Executed agreement to receive funds

I believe a resolution will be needed. I don't believe these funds were included in any materials submitted for FY25 budget development.

From: Greenwell, Jake <Joseph.Greenwell@louisvilleky.gov>
Sent: Monday, July 1, 2024 4:01 PM
To: Lyddane, Briana <Briana.Lyddane@louisvilleky.gov>
Cc: Swan, Keshia <Keshia.Swan@louisvilleky.gov>; Jackson, Trish <Patricia.Jackson@louisvilleky.gov>
Subject: RE: Executed agreement to receive funds

Hi Briana,

Do you know if there is already budget authority for these finds or will we need to get a resolution from council?

Thank you,



Jake Greenwell

Grants Management Supervisor

Louisville Metro Government

Office of Management and Budget

502-574-3590

joseph.greenwell@louisvilleky.gov

www.louisvilleky.gov

611 W. Jefferson Street • Louisville, KY 40202

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From: Lyddane, Briana <Briana.Lyddane@louisvilleky.gov>

Sent: Monday, July 1, 2024 9:46 AM

To: Greenwell, Jake <Joseph.Greenwell@louisvilleky.gov>

Cc: Swan, Keshia <Keshia.Swan@louisvilleky.gov>

Subject: FW: Executed agreement to receive funds

Good morning! Economic Development will be receiving \$50,000 from the Council of Development Finance Agencies, agreement attached. Does this need to be set up as a grant award?

Thanks,
Briana

In Process

From: Swan, Keshia <Keshia.Swan@louisvilleky.gov>

Sent: Friday, June 28, 2024 7:37 PM

To: Lyddane, Briana <Briana.Lyddane@louisvilleky.gov>

Subject: Executed agreement to receive funds

Hi Briana.

Attached is the executed grant for Metro to receive \$50,000 from CDFA.

CDFA is already in Workday.

Can we set the \$50K up as a program that we pull from when we need to make a purchase? We will likely spend it all in FY25, but I would like to set it up in the budget so that it remains with us if it is not fully spent in FY25.

Also, what are the processes for receiving money so that I may send it to CDFA?

Thank you,
Keshia

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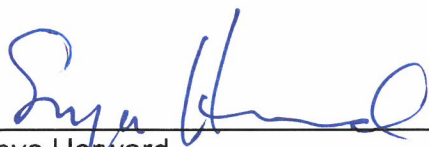
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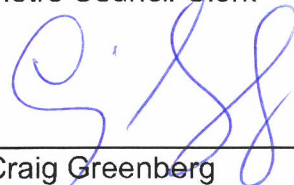
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Sonya Harward
Metro Council Clerk



Markus Winkler
President of the Council



Craig Greenberg
Mayor

8-15-2024

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

BY: *Laura Ferguson*
R-078-24 CDFA'S Equitable Capital Loan Guarantee Program.docx

