

Vang, Mai (CI-StPaul)

From: Constantino, Nneka <nneka_constantino@ml.com>
Sent: Tuesday, March 10, 2020 11:39 AM
To: Moermond, Marcia (CI-StPaul); Vang, Mai (CI-StPaul)
Subject: CMA Check Writing Disclosure, Check Copy & Letter
Attachments: MerrillLynchSelf-DirectedCMAAccountAgreement.pdf; 29Z-47396 Check Copy.pdf

Importance: High

Think Before You Click: This email originated outside our organization.

Nneka Constantino
1441 University Avenue W
Saint Paul, MN 55104

Marcia Moermond
Legislative Hearing Officer
Regarding Data Request
City Council Hearing Offices
Saint Paul, MN 55101

March 10, 2020

To Whom It May Concern,

I have asked Merrill Edge to provide proof that I can write checks against the account as requested. They have directed me to the following disclosures, in page 2 and 6 of the account it references that one is able to draw checks on this type of account. When I requested a custom letter they stated that my statements and the attached disclosure would have to suffice.

I requested the same thing of TCF Bank and they stated that what they provided already is a statement of available funds. There is no penalty from making a withdrawal from a no penalty CD, it also allows me to accrue interest until my bills are due or pay in cash if requested to do so by a subcontractor. Sometimes people are unbanked and will provide various discounts for paying in cash.

As stated in the affidavit, the account 29z-47396 will only be used for the renovations at 1282 Hague Avenue. Paying a contractor in full could cause me to lose interest until my bill is due and put me at risk of a subcontractor walking away from the project, not completing the project which has not been demonstrated to be required by people in a similar situation. If I moved assets from this account to another new checking account, It could cause substantial harm and further project delays. My funds would be held due to it being a new account and flagged for suspicion because I am writing checks for substantial amounts on a new account. In addition to that, I would only would have starter checks. Department of Safety and Inspections won't even accept starter checks from me and required I pay my performance deposit with a cashiers' check or in cash. I cannot expect a contractor or subcontractor to accept starter checks when City of Saint Paul's Department of Safety and Inspections will not.

I find this process to not only be extremely racist but also obviating. I have signed an internal information release so anyone can call and get additional information about this account by calling 1-888-637-3343. I paid Ahmad Lachapelle for property management of the premises for the home located at 1282 Hague Avenue May 2019, a copy of the check is attached to this email which also proves I can write checks against the account.

Thank you,
Nneka Constantino

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