



## MEMORANDUM OF UNDERSTANDING

This Memorandum Of Understanding (the “MOU”), dated as of April 15, 2020 (the “Effective Date”), is by and between **Cities for Financial Empowerment Fund, Inc.** (the “CFE Fund”), a Delaware nonprofit corporation qualified as exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”) with its principal office located at 44 Wall Street, Suite 1050, New York, NY 10005 and **City of Saint Paul** (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 MOU furthers the exempt purposes of the CFE Fund.

WHEREAS, the Grantee has agreed to use the **Local Consumer Protection Initiative Planning Grant** funds provided by this MOU (the “Grant”) to support the Purposes by managing the implementation and operation of the activities set forth in Exhibit A (the “Request for Proposal & Grantee Proposal”) and Exhibit B (the “Scope of Work”) (Exhibits A and B collectively, the “Program”).

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

### 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 \$10,000 (TEN THOUSAND DOLLARS). Grant funds will be paid in U.S. Dollars as provided for in the Grant Payout Schedule in Section 5(c).

### 2. Use of Grant.

The Grant is to be used only for the purposes outlined in the Request for Proposal and in accordance with the specific allocations identified in the Grant budget included in Exhibit C (the “Grantee Budget”). The work detailed in the Request for Proposal should be executed in accordance with Scope of Work. The Grantee must obtain the prior written consent of the CFE Fund before using the Grant for goods or services outside the Scope of Work; the failure to comply with this provision may invalidate any obligation of the CFE Fund to pay any invoices for such goods or services and constitute breach of this contract.

### 3. Term.

- (a) The Grant term will begin as of the Effective Date and end no later than January 31, 2021. 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 MOU 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 MOU 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 MOU, without limitation, by the Grantee's administration of any Vendor Contract (as defined below).

### 4. Vendor(s).

- (a) The CFE Fund hereby appoints the Grantee as its sole and exclusive agent with respect to any consultants (each a "Vendor") engaged by the Grantee to support the implementation of the Program. Each Vendor may rely upon the direction and instruction of the Grantee.
- (b) The Grantee shall administer all aspects of each contract entered into with any Vendor for purposes of this MOU (the "Vendor Contracts"), including, without limitation, payment of Vendor(s)' invoices, managing and overseeing the performance of each Vendor under the Vendor Contracts and monitoring such Vendor's adherence to its duties, obligations and responsibilities thereunder, including appropriate insurance.
- (c) Notwithstanding the above, Grantee shall notify CFE Fund in timely, written manner of any Vendors engaged for the purposes of this MOU.

## **5. 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 signed copy of this MOU, which includes Scope of Work and Grantee Budget.

(b) Disbursements of the Grant shall be subject to the fulfillment of the following conditions:

(i) Timely receipt of all Grantee reports as detailed in the Scope of Work.

(ii) Satisfactory performance of this MOU 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 Internal Revenue Code, or which could hinder the CFE Fund's ability to fulfill its charitable mission.

(c) Grantee Payout Schedule:

(i) 80% of funds will available for payment upon execution of MOU.

(ii) Final 20% of funds will be available upon receipt of the Local Consumer Financial Protection Strategic Plan as well as a financial overview of how grant funds were spent.

**6. Payment of Grant.**

The CFE Fund can make payment in one of two ways. Please initial in ONE of the boxes to select the requested payment option.

Initial Here for  
Electronic Payment and to  
Authorize Staff Member

- a. For electronic payment: The CFE Fund will make an electronic payment through the CFE Fund’s payment system, bill.com. The Grantee authorizes the below employee to create an account and enter the Grantee’s appropriate bank routing and account number into bill.com. The Grantee will ensure that account information in bill.com is accurate throughout the life of the Grant.

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Initial Here for  
Payment by Check

- b. For payment by check: The CFE Fund will issue a check to the Grantee at the address provided:

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**7. Covenants.**

During the term of this Grant, the Grantee is expected to adhere to the terms and conditions below and outlined in the Scope of Work or as set forth in Exhibit A (the “Request for Proposal & Grantee Proposal”). Failure to adhere to these conditions will constitute an act of default and result in the Grantee’s obligation to 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 MOU agrees to:

- (a) Coordinate the overall implementation of the program with respect to the Scope of Work and the Grantee 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 MOU. Any Grant

funds not expended or committed for these purposes within the Grant term will be returned to the CFE Fund. Any prospective changes in the use of this Grant totaling over ten percent (10%) of any individual budget line must be submitted in writing to and approved in advance by 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 or any Vendor(s)' management personnel or lead staff member(s) responsible for implementing the Program, loss of funding or other extenuating circumstances which could affect the Grantee Budget or any Vendor(s)' budget. The CFE Fund, in its sole and absolute discretion, will determine if requests for budget modifications are warranted.
- (c) To the extent that any Vendor is a tax-exempt entity, to confirm the tax-exempt status of such Vendor at the time of each payment, and ensure that that each such Vendor is maintaining all authorizations, filings, exemptions, insurance, etc. required of a Vendor to perform its duties within and outside this MOU.
- (i) The Grantee also agrees to provide immediately 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 the Scope of Work and as set forth in Exhibit D (“Reporting”).
- (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 must 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, as provided by the CFE Fund and as applicable.
  - (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) 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.
  - (iv) The Grantee and any Vendor(s) 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 or have otherwise given permission in writing.
  - (v) Execution of this MOU 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 and its Vendor(s), if any, 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 may 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.

**8. Confidentiality.**

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

**9. Intellectual Property.**

All ownership, title, interest, and intellectual property rights of documents, templates, and other materials provided by the CFE Fund shall remain solely the CFE Fund's. Nothing in this section or agreement is intended to, and shall not be construed to, transfer any property rights to Grantee or any intellectual property rights to materials developed by the CFE Fund. The Grantee may use the CFE Fund's intellectual property for (i) internal planning processes; (ii) in furtherance of the Scope of Work; and (iii) otherwise expressly authorized by the CFE Fund. Any unauthorized disclosure of the CFE Fund's intellectual property without expressed authorization shall be considered a breach of this agreement. The Grantee agrees that CFE Fund may reproduce, publish or otherwise use the work product generated during the Grant term without any restriction whatsoever, including any requirement for approval from the Grantee.

**10. Non-Assignability.**

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

**11. Compliance with Laws.**

Grantee shall comply with, and shall ensure that any Vendors or sub-Vendors engaged by the Grantee in connection with the Program comply with, all local, state and federal laws (including common laws), ordinances, codes, rules and regulations regarding the Program and Grantee's obligations and performance under this Agreement. Grantee shall obtain and maintain, and shall ensure that any Vendors or sub-Vendors engaged by the Grantee in connection with the Program obtain and maintain, any and all permits, licenses, bonds, certificates and other similar approvals required in connection with this Agreement.

**12. 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.

**13. Entire MOU.**

This MOU contains the entire understanding between the parties hereto with respect to the subject matter of this MOU and replaces and supersedes all prior agreements and understandings of the parties. This MOU may be amended or modified only by a writing executed by the parties hereto.

**14. Binding MOU.**

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

**15. Amendment.**

The CFE Fund shall consider, but is not obligated to agree to, requests by the Grantee to amend the terms of this MOU. Amendments to this MOU 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.

**16. Counterparts.**

The MOU 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 MOU and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]



IN WITNESS WHEREOF, the parties hereto have caused this MOU 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: \_\_\_\_\_

CITY OF SAINT PAUL

By: \_\_\_\_\_  
Name:  
Title:

Date: \_\_\_\_\_

**Request for Proposal & Grantee Proposal**

(To Be Attached)

**Scope of Work**  
**2020 Local Consumer Financial Protection Initiative – Planning Grant**

*Where there may be discrepancies, this Scope of Work supersedes both the Request for Proposal and the Grantee Proposal.*

1. Develop and implement city-branded COVID-19 Consumer Financial Protection awareness campaign
  - a. Create content educating residents about scams, frauds, and predatory business practices related to the COVID-19 pandemic
  - b. Create or leverage an existing platform that allows residents to report consumer financial protection issues to local government
  - c. Begin to implement awareness campaign
  
2. Develop comprehensive Local Consumer Financial Protection Strategic Plan
  - a. Identify and engage key local partners and stakeholders
  - b. Identify existing local governmental powers to regulate or otherwise oversee consumer-oriented business activity
  - c. Identify critical local policy priorities and key problem businesses and industry practices
  - d. Assess existing organizational resources and capabilities for consumer complaint systems and other regulatory opportunities
  - e. Identify and lay the groundwork for a long-term home with the governmental structure for the consumer financial protection work
  - f. Identify short-term local funding options
  - g. Identify a long-term sustainability strategy
  
3. Communicate regularly with the CFE Fund and participate in its National Learning Community
  - a. Conduct bi-weekly or monthly calls with CFE Fund regarding progress
  - b. Facilitate in-person or virtual meetings with the CFE Fund and local stakeholders to advance local progress
  - c. Participate in group learning community opportunities with other CFE Fund Local Consumer Financial Protection Initiative partners

**Grantee Budget**

The CFE Fund will provide \$10,000 planning grant to support the City of Saint Paul.

The City of Saint Paul will use the funding from this grant to commit staff, manage administrative needs, and dedicate other resources in line with the Request for Proposal and Scope of Work.

**Reporting**

At the end of the Grant term, Grantee will be expected to submit their Local Consumer Financial Protection Strategic Plan as well as a financial overview of how grant funds were spent.