



Legislation Details (With Text)

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Title: Resolution Authorizing Participation in Round 7 of the National Foreclosure Mitigation Counseling Program Administered By the Minnesota Housing Finance Agency (MHFA) and Acceptance of a Grant from the Minnesota Housing Finance Agency (MHFA) for the Purpose of Mortgage Foreclosure Prevention Counseling. (Citywide) Ward 2.

Sponsors: Dave Thune

Indexes:

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Attachments: 1. NFMC7BoardReport

Date	Ver.	Action By	Action	Result
7/24/2013	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution Authorizing Participation in Round 7 of the National Foreclosure Mitigation Counseling Program Administered By the Minnesota Housing Finance Agency (MHFA) and Acceptance of a Grant from the Minnesota Housing Finance Agency (MHFA) for the Purpose of Mortgage Foreclosure Prevention Counseling. (Citywide) Ward 2.

WHEREAS, the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota ("HRA") has been selected to participate in the Round 7 Minnesota Housing Finance Agency National Foreclosure Mitigation Counseling Program, to provide mortgage foreclosure intervention and loss mitigation Program Counseling and Program-Related support to assist owner occupants with mortgages in default or danger of default; and

WHEREAS, the HRA will receive a grant not to exceed \$40,920.00 consisting of: \$ \$37,200.00 of program counseling funds and \$3,720.00 of program related support funds for the Foreclosure Counseling Program;

NOW, THEREFORE BE IT RESOLVED, that the HRA Board of Commissioners takes the following action:

1. Approves and authorizes participation in the Round 7 Minnesota Housing Finance Agency National Foreclosure Mitigation Counseling Program for the contract period June 28, 2013 through June 30, 2015.
2. Authorizes the acceptance of a grant not to exceed \$ 40,920.00 from MHFA to provide mortgage foreclosure prevention counseling to assist owner occupants with mortgages in default or danger of default.
3. Authorizes the HRA Executive Director or her designee to finalize financing terms, conditions and other provisions for HRA to participate in the Mortgage Foreclosure Prevention Program activities.
4. Authorizes the HRA Executive Director to execute all agreements, documents and instruments needed to implement this Resolution.