



Legislation Text

File #: RES 20-789, **Version:** 1

Resolution accepting a grant of up to \$115,000 from the Saint Paul & Minnesota Foundation; and amending the 2020 Housing and Redevelopment Authority budget, Citywide

WHEREAS, on April 1, 2020 the Housing and Redevelopment Authority (the “HRA”) Board of Commissioners approved RES 20-597, authorizing the guidelines for the Saint Paul Bridge Fund for Families and Small Businesses (the “Bridge Fund”) and allocating \$3.3 million of HRA resources to fund the Bridge Fund to provide emergency relief to small businesses and families in response to the economic impacts of the COVID-19 pandemic; Citywide; and

WHEREAS, Mayor Melvin Carter launched a private donation campaign in partnership with the Saint Paul & Minnesota Foundation to support families and small businesses most vulnerable to the economic impacts of COVID-19; and

WHEREAS, as of April 15, 2020 generous private donations from philanthropy, corporations, and individuals had contributed or committed \$747,980 to the Saint Paul & Minnesota Foundation to benefit Saint Paul families and small businesses through the Saint Paul Bridge Fund; and

WHEREAS, on April 22, 2020 the HRA Board of Commissioners approved RES 20-666, accepting \$747,980 from the Saint Paul & Minnesota Foundation for the Saint Paul Bridge Fund; and

WHEREAS, since April 15, 2020, additional generous private donations have been made by philanthropy, corporations, and individuals to the Saint Paul & Minnesota Foundation to benefit Saint Paul families and small businesses through the Saint Paul Bridge Fund; and

WHEREAS, the Saint Paul & Minnesota Foundation desires to grant these additional private donation funds to the HRA’s Bridge Fund (“the Grant Funds”); and

WHEREAS, by this Resolution, the HRA Board of Commissioners accepts and receives the private donations received by the Saint Paul & Minnesota Foundation for the Bridge Fund up to \$115,000, and amends the 2020 HRA Budget,

NOW, THEREFORE BE IT RESOLVED, by the HRA Board of Commissioners, as follows:

1. The HRA Board of Commissioners hereby accepts and receives the Grant Funds from the Saint Paul & Minnesota Foundations.
2. The HRA Board of Commissioners hereby amends the 2020 HRA Budget as detailed in the attached Financial Analysis