

MEMORANDUM

Non-Agenda Item No. 15(F)(3)

TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: October 26, 2020

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution amending Resolution No. R-557-20 to (1) allow the Dade County Federal Credit Union to serve as one of the five Community Development Financial Institutions (CDFIs) under the Micro-Business Revolving Loan Program and to be compensated in the same manner as the other CDFIs under the program, and (2) increase from \$750,000.00 to \$900,000.00 the amount of grant funds available to fund, over a three-year period, the necessary unfunded expenses of the CDFIs under the program; authorizing the County Mayor to negotiate and execute any documents necessary to effectuate the purposes of this resolution

Resolution No. R-1144-20

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Eileen Higgins.



Abigail Price-Williams
County Attorney

APW/uw

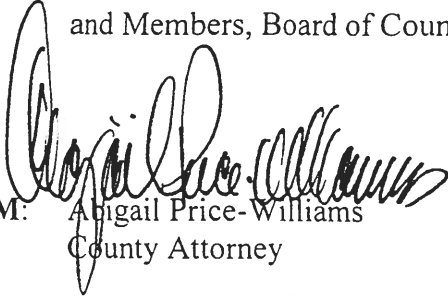


MEMORANDUM

(Revised)

TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

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Please note any items checked.

- ☐ "3-Day Rule" for committees applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Statement of social equity required
- ☐ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☒ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____ to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Non-Agenda Item No. 15(F)(3)

10-26-20

RESOLUTION NO. R-1144-20

RESOLUTION AMENDING RESOLUTION NO. R-557-20 TO (1) ALLOW THE DADE COUNTY FEDERAL CREDIT UNION TO SERVE AS ONE OF THE FIVE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS (CDFIS) UNDER THE MICRO-BUSINESS REVOLVING LOAN PROGRAM AND TO BE COMPENSATED IN THE SAME MANNER AS THE OTHER CDFIS UNDER THE PROGRAM, AND (2) INCREASE FROM \$750,000.00 TO \$900,000.00 THE AMOUNT OF GRANT FUNDS AVAILABLE TO FUND, OVER A THREE-YEAR PERIOD, THE NECESSARY UNFUNDED EXPENSES OF THE CDFIS UNDER THE PROGRAM; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO NEGOTIATE AND EXECUTE ANY DOCUMENTS NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION

WHEREAS, at the October 26, 2020 special meeting of the Board of County Commissioners, a motion was adopted amending Resolution No. R-557-20, which established the Micro-Business Revolving Loan Program (the "program") in response to the coronavirus disease 2019 (COVID-19) pandemic using \$25,000,000.00 in funds made available through the 2020 Coronavirus Aid, Relief, and Economic Security Act (CARES Act), as follows: (1) to allow the Dade County Federal Credit Union to serve as one of the five community development financial institutions (CDFIs) under the program and to be compensated in the same manner as the other CDFIs under the program, and (2) to increase from \$750,000.00 to \$900,000.00 the amount of grant funds available to fund, over a three-year period, the necessary unfunded expenses of the CDFIs, which increase is necessary to accommodate the additional \$5,000,000.00 in CARES Act funds the program was allocated in Resolution No. R-904-20; and

WHEREAS, the motion further authorized the County Mayor or Mayor’s designee to negotiate and execute any documents necessary to effectuate the purposes of the motion, following approval of same by the County Attorney’s Office for form and legal sufficiency,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board:

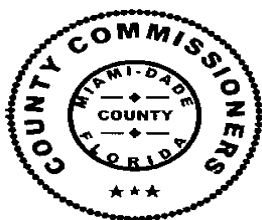
Section 1. Amends Resolution No. R-557-20, adopted by this Board on June 2, 2020, to (1) allow the Dade County Federal Credit Union to serve as one of the five CDFIs under the program and to be compensated in the same manner as the other CDFIs under the program, and (2) increase from \$750,000.00 to \$900,000.00 the amount of grant funds available to fund, over a three-year period, the necessary unfunded expenses of the CDFIs under the program. All other provisions of Resolution No. R-557-20 remain in full force and effect.

Section 2. Authorizes the County Mayor or Mayor’s designee to negotiate and execute any documents necessary to effectuate the purposes of this resolution, following approval of same by the County Attorney’s Office for form and legal sufficiency.

The Prime Sponsor of the foregoing resolution is Commissioner Eileen Higgins. It was offered by Commissioner **Eileen Higgins**, who moved its adoption. The motion was seconded by Commissioner **Daniella Levine Cava** and upon being put to a vote, the vote was as follows:

	Audrey M. Edmonson, Chairwoman	aye
	Rebeca Sosa, Vice Chairwoman	aye
Esteban L. Bovo, Jr.	aye	Daniella Levine Cava aye
Jose “Pepe” Diaz	aye	Sally A. Heyman aye
Eileen Higgins	aye	Barbara J. Jordan aye
Joe A. Martinez	aye	Jean Monestime aye
Dennis C. Moss	aye	Sen. Javier D. Souto aye
Xavier L. Suarez	absent	

The Chairperson thereupon declared this resolution duly passed and adopted this 26th day of October, 2020. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.



MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: **Melissa Adames**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

MJM

Michael J. Mastrucci