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AN ORDINANCE AUTHORIZING THE MAYOR TO
ACCEPT A GRANT FROM THE AFRICAN AMERICAN
MAYORS ASSOCIATION IN SUPPORT OF THE MOUNT
VERNON FINANCIAL EMPOWERMENT CENTER

WHEREAS, by letter dated January 2, 2024, the Commissioner of the Department of Planning and Community Development has requested legislation be enacted authorizing the Mayor to accept a grant in the amount of \$30,000.00 from the African American Mayors Association ("AAMA") to support the operation of the Mount Vernon Financial Empowerment Center. The Department of Planning and Community Development will work with Cities for Financial Empowerment Fund ("CFEF") and Mercy University to launch the new Mount Vernon Financial Empowerment Center ("FEC") within the City of Mount Vernon; and

WHEREAS, the grant from AAMA will supplement the FEC operational budget. The FEC is also funded through \$400,000 in federal funds from the City's American Rescue Plan Act budget and a \$150,000 grant from Cities for Financial Empowerment Fund; and

WHEREAS, in anticipation of receiving the grant, the City requests approval to enact legislation authorizing the Mayor to accept the grant; and

WHEREAS, the FEC will provide free, professional, one-on-one financial counseling and coaching to residents, managed by Mercy University with support from federal funds, the Cities for Financial Empowerment Fund grant, and the African American Mayors Association; **NOW, THEREFORE, BE IT RESOLVED THAT**

The City of Mount Vernon, in City Council, convened, hereby ordains, and enacts:

Section 1: Authorization to Accept Grant and Execute Agreement. The City Council hereby authorizes the Mayor to accept a grant in the amount of \$30,000.00 from the African American Mayors Association ("AAMA") to support the operation of the Mount Vernon Financial Empowerment Center. The Department of Planning and Community Development will work with Cities for Financial Empowerment Fund ("CFEF") and Mercy University to launch the new Mount Vernon Financial Empowerment Center ("FEC") within the City of Mount Vernon.

Section 2: FEC Operational Budget. The FEC's operational budget for two years, totaling \$580,000, shall be funded through \$400,000 in federal funds from the City's American Rescue Plan Act budget, \$150,000 grant from Cities for Financial Empowerment Fund, and \$30,000 from the African American Mayors Association.

Section 3: FEC Management. Mercy University is authorized to manage the FEC and hire and train three full-time employees.

Section 4: Oversight and Promotion. The Department of Planning and Community Development will oversee the initiative, work with community and nonprofit partners to promote services, and establish partnerships with local service providers.

Section 5: Effective Date. This ordinance shall take effect upon its approval by the Board of Estimate & Contract.

Vote Taken As Follows: 1/10/2024
Boxhill: Yea Browne: Yea
Poteat: Yea Thompson: Yea
Gleason: Yea Ordinance Adopted

APPROVED AS TO FORM

Assistant Corporation Counsel

THIS ORDINANCE
ADOPTED BY CITY COUNCIL

President

ATTEST:

City Clerk

APPROVED

Dept.

APPROVED

JAN 11 2024

Date

By

Mayor