

Exhibit A-2

NEWSED Community Development Corporation Inc

Scope of Work

Term: 9/15/2020 – 12/31/2021

Current Request Amount: \$330,000

Previous Total Amount: \$407,500

New Amount if Executed: \$737,500

The purpose of this Scope of Work is to describe the use of a subaward of \$330,000 through the Office of Financial Empowerment and Protection (OFEP) to NEWSED Community Development Corporation (CDC) for COVID-19 relief related support to small businesses in the Denver Metro area. These funds will be allocated to NEWSED CDC for the purposes of identifying Minority & Women Business Enterprises (MWBE) who need financial support in the form of a grant due to the loss of business brought on by COVID-19 and its related affects. The funds may also be used to support small businesses in their efforts to attain Minority Women Business Enterprise (MWBE) status with the City of Denver. The following is a description of the succession of services NEWSED CDC intends to provide to clients to qualify them for a grant.

- NEWSED will produce marketing materials and content advertising the grant opportunity to various media outlets and through social media. The application will be made available on our website for immediate access by the client.
- Initial contact with client by phone or email will be made after an application is submitted. This will be handled by a NEWSED CDC agent.
- When the client has been identified as an appropriate candidate, the NEWSED CDC agent reviews the application and assists them with its completion and gathering of all necessary financial documentation.
 - Based on the specific need of the client NEWSED CDC's agent will identify the appropriate amount to ask for in their application. Clients can receive up to \$35,000 in grant support.
- Once a successful application has been assembled and NEWSED CDC's agent is satisfied with its recommendation the application goes on to NEWSED CDC's loan committee for final approval. The loan committee will review the summarized request from NEWSED CDC's agent. The loan committee will recommend for approval or deny with written rational for denial and explanation for what could be changed for a successful application.
- When a client is cleared for approval NEWSED CDC will notify the client submit their grant award directly.

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- NEWSED CDC will be responsible for tracking client progress and outcomes to the City of Denver and the Office of Financial Empowerment and Protection and will submit monthly reports on the last Thursday of the month and a final report by January 15, 2022.
- NEWSED will submit monthly invoices to the Office of Financial Empowerment and Protection to reimburse the grant payments and NEWSED's administrative fee.



BUDGET (Cost Reimbursement)

Office of Financial Empowerment and Protection
201 W Colfax Ave., Dept 1102
Denver, CO 80202

Program Budget Plan			
Contractor Name:		NEWSED Community Development Corporation	
Contract Term:		2021	
Program/Project Name:		Small Business Grant Program	
Budget Category	AMOUNT	%	BUDGET NARRATIVE JUSTIFICATION
Personnel: Job Title			
Business Program Director	\$ 25,000	6.26%	for support of salary of NEWSED Business Program Director
Admin Support Staff 1	\$ 4,000	1.00%	for support of NEWSED Admin Support Staff
Admin Support Staff 2	\$ 4,000	1.00%	for support of NEWSED Admin Support Staff
Total Salaries	\$ 33,000	8.26%	
Fringe Benefits	\$ -	0.00%	
Total Personnel	\$ 33,000	8.26%	
Non-Personnel Costs			
Client Grant Support	\$ 260,700	82.64%	Business Grants - 10% fee for admin staff as outlined above
		0.00%	
Total Non-Personnel Costs	\$ 260,700	82.64%	
Total Personnel and Non-Personnel Costs	\$ 293,700	90.91%	Total amount of funding provided by OFEP
Indirect Costs	\$ 36,300	9.09%	Indirect cost is being provided In-kind by NEWSED
Total Program/Project Costs	\$ 330,000	100.00%	