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November 20, 2012

Derek Okubo
Executive Director
Agency for Human Rights and Community Partnerships
201 West Colfax, Dept. 701
Denver, CO 80202

Re: Grant No. 13-83-71-G-447

Dear Derek:

I am pleased to inform you that Living Cities has awarded the City of Denver (the "Grantee") a grant of \$597,000 to implement the Financial Empowerment Center model in partnership with the City's Nonprofit Partner(s) *mpowered* (the "Nonprofit Partner"). The terms and conditions of this grant agreement are outlined below. Your signature at the end of this agreement indicates that you, as an agent of your organization, have read, understood and agreed to these terms.

Grant Agreement

1. **Use of Grant:** The Grant is to be used only for the purposes outlined in your Phase 2 Financial Empowerment Center proposal dated August 21, 2012 and in accordance with the specific allocations identified in the grant budget included in Attachment F: Grantee Budget. The work detailed in your grant proposal should be executed in accordance with Attachment A: City Scope of Services.
2. **Administration of Grant:** Living Cities hereby appoints The CFE Fund as agent for the administration of this Agreement such that the Grantee may rely upon the direction and instruction from the CFE Fund as having the authority of Living Cities.
3. **Grant Period:** This is a three-year grant. The Grant term will begin on November 26, 2012 and end on November 26, 2015. Any funds not used by the end of the grant period toward the purposes of this grant will be returned to Living Cities within 45 days after the end of the grant period.
4. **Payment of Grant:** The Grant will be paid in annual installments of \$199,000. However, Living Cities may elect to move to a semi-annual payment schedule. Living Cities' ability to pay out this grant is dependent on the timely receipt of grant funding from institutional grantors. In the event that Living Cities has not received sufficient or timely funding from these grantors, Living Cities may elect to postpone, reduce, or eliminate this award prior to disbursement.

5. Conditions of Disbursement of Grant: The first grant installment will be disbursed to the Grantee upon the fulfillment of the following conditions:

- (a) Receipt by Living Cities a countersigned copy of this agreement, including Schedule A.

The second and third grant installments will be disbursed to the Grantee upon the fulfillment of the following conditions:

- (b) Receipt and approval of the Grantee's proposed budget and work plan for the upcoming year (noting and justifying any changes from the previous year's budget); and
- (c) Timely receipt of all Grantee reports; payments will be processed following the submission and approval of the Grantee's third quarter report (due on October 15th) for the current year.

6. Covenants: During the term of this grant, the Grantee is expected to adhere to the terms and conditions below and to account for the adherence of any sub-grantees under this agreement. Failure to adhere to these conditions will constitute an act of default and result in the return of part or all of the grant funds to Living Cities. In such a case, Living Cities will determine in its sole and absolute discretion the percentage of the grant to be returned. Cessation ~~or reclamation~~ of grant funding by Living Cities may also result in your organization's elimination from consideration for investment from Living Cities in any other form. In the event that Living Cities terminates the Grant as provided herein, the Grantee shall return ~~Grant funds~~ ** unspent or appropriated refund* to Living Cities within the time period specified by Living Cities upon termination.

During the grant term and beyond as applicable, the Grantee and its sub grantees under this agreement agree to:

(a) Coordinate the overall implementation of the program. The Grantee will oversee and direct the work of all partner organizations including its nonprofit, referral, integration and training partners. In particular, the Grantee will monitor and manage the Nonprofit Partner(s) to ensure proper implementation and ongoing model fidelity and will serve as the main point of contact with Living Cities. The Grantee and its Nonprofit Partner(s) will draft and sign *an agreement* ~~Memorandum of Understanding (MOU)~~ outlining this agreement.

(b) Adhere to the uses of the Grant detailed in the Grantee's Phase 2 Financial Empowerment Center Proposal dated August 21, 2012. This grant is made only for the purposes of implementing the Financial Empowerment Center model as detailed in the proposal the Grantee has submitted, following model requirements provided by Living Cities. Any grant funds not expended or committed for these purposes within the grant period will be returned to Living Cities. Any prospective changes in the use of this grant totaling over five percent of the total grant amount must be submitted in writing to and approved by Living Cities.

In addition, the Grantee is expected to meet the milestones and outcomes stated in the proposal and in the Scope of Services (Attachment A) within the specified timeframe and in accordance with the Grantee's proposed budget. The Grantee is also responsible for ensuring that its Nonprofit Partner(s) achieves the milestones and outcomes stated in its proposal. Any material changes in the Grantee's or its

Nonprofit Partner's milestones, outcomes or timeframe should be reported to Living Cities at the earliest reasonable opportunity. Living Cities will decide in its sole and absolute discretion whether any delays in meeting milestones, outcomes constitute a violation of this covenant, and thus an event of default.

The Grantee will provide immediate written notification to Living Cities if significant changes or events occur during the term of the grant which could potentially impact the progress or outcome of the grant, including, without limitation, changes in the Grantee's or Nonprofit Partner's management personnel, loss of funding or other extenuating circumstances which could affect the Grantee or Nonprofit budgets. Living Cities, in its sole and absolute discretion, will determine if requests for budget modifications are warranted.

(c) Maintain its tax-exempt status and all authorizations, filings, exemptions, etc. required to perform its duties within and outside this agreement. The Grantee also agrees to immediately provide any correspondence from the IRS or other related agencies regarding the above.

(d) Cooperate in the monitoring, evaluation and reporting of work. Given Living Cities learning goals for the initiative, the Grantee, along with its sub-grantees and partners, will cooperate in a timely and accurate reporting of program process, outputs and outcomes. The Grantee is responsible for ensuring proper data collection, data sharing, monitoring, evaluation and reporting across all partners. The Grantee will lead the reporting efforts, and will work with partners to gather all necessary information to adhere to the CFE Fund reporting requirements detailed in the Grantee Scope of Services.

The reporting schedule is as follows:

- (i) April 15, 2013 – Year 1, Q1 data report
- (ii) July 15, 2013 – Year 1, Q2 data report/semi-annual narrative/financial report
- (iii) Oct. 15, 2013 – Year 1, Q3 data report
- (iv) Jan. 15, 2014–Year 1, Q4 data report/semi-annual narrative/financial report
- (v) April 15, 2014 – Year 2, Q1 data report
- (vi) July 15, 2014- Year 2, Q2 data report/semi-annual narrative/financial report
- (vii) Oct. 15, 2014 - Year 2, Q3 data report
- (viii) Jan. 15, 2015 – End-of-grant-period report

Information in the semi-annual reports will include but is not necessarily limited to:

- (i) Narrative responses to questions provided in Attachments C and D and other questions on the overall state of the program as determined by Living Cities;
- (ii) Progress in achieving outcomes as outlined in Attachments C, D and E;
- (iii) Expenditures against project budget;
- (iv) Resources leveraged against the Living Cities funds; and
- (v) Any material operational or strategic shifts.

In addition to the quarterly and semi-annual reports outlined above, Living Cities expects to use the following means to track outcomes:

- (i) Site visits: Site visits may be conducted during the course of the grant period. These visits will be used to facilitate monitoring of project progress

and also to support other Living Cities purposes. Living Cities may also use these site visits to facilitate the education and cross-fertilization of ideas across cities and partners.

- (ii) End-of-grant-period report: This report must be submitted to Living Cities no more than 30 days after the end of the grant period. It will include but is not limited to: 1) a narrative account of what was accomplished by the expenditure of funds, including progress towards achieving the goals of the grant; and 2) a financial accounting, which includes a statement by the responsible financial officer of the Grantee certifying the accuracy of the report. Guidelines for the end-of-grant-period report will be provided by the CFE Fund.
- (iii) Interactive and Ongoing Learning Network: The Grantee will be required to participate in a Learning Network facilitated by the CFE Fund. Learning Network activities will include but are not limited to: an annual conference, contributions to written reports and communications pieces, and ongoing sharing of best practices and implementation lessons through a variety of methods.
- (iv) Outside evaluation: Living Cities may elect to engage an outside evaluator to work with the Grantees to evaluate and capture knowledge and learnings during and after the grant period. The goal of this process is to ensure that system-wide impact is maximized and institutionalized, as well as better understand approaches that can be applied by other municipalities.

Living Cities and its institutional investors reserve the right to use and publish any information furnished by the Grantee or its sub-grantees, provided that Living Cities gives appropriate credit to the Grantee as the provider of this information.

- (f) Adhere to the Living Cities financial compliance stipulations.** The Grantee will maintain financial records to clearly account for the grant funds from Living Cities and proper expenditures in furtherance of the Grant. The Grantee shall retain and maintain adequate records to substantiate such expenditures according to generally accepted accounting practices. The Grantee shall retain original substantiating documents related to the specific grant expenditures and make these records available to the Living Cities upon request.

Living Cities reserves the right to audit the Grantee's financial and other records to ensure the proper utilization of its grant funds. During and at least three years following the end of the grant term, the Grantee will be expected to maintain records showing, separately from other accounts kept in its books and records, the receipt and expenditure of Living Cities grant funds.

- (g) Adhere to the CFE Fund's marketing and communications guidelines.** Preliminary guidelines for marketing and communications are provided in the attached Scope of Services; the CFE Fund will distribute an official Marketing and Communications Guidelines to all Grantees.

The Grantee agrees to acknowledge the CFE Fund in all appropriate materials and events including but not limited to websites, newsletters, media releases, public announcements, event invitations and programs. The CFE Fund will

provide specific communication protocols including language for recognizing the CFE Fund in text and logo format. Grantee shall provide to the CFE Fund final copies of all printed materials as part of the semi-annual progress reports.

Any public announcements intended for media or public purposes must be coordinated with and approved by the CFE Fund prior to release.

The Grantee and its Nonprofit Partner may not publicly announce the receipt of this grant or its details until the CFE Fund and its institutional investors have made their official announcement. Prior to the official announcement, the Grantee may use the language below for the purposes of recruitment and other administrative purposes.

The Financial Empowerment Centers program is part of a national effort to improve the financial stability of households by integrating high-quality, one-on-one financial education and counseling into existing public and nonprofit programs to achieve multiple outcomes for clients. Financial Empowerment Centers are located in areas with high concentrations of poverty and financial distress. Counseling services are conducted by trained and accredited professionals and are available to the public, free of charge

Receipt of this grant agreement provides Living Cities the right to disseminate any products, outcomes, or other information related to the Grantee's efforts in any media of its choosing. Whenever feasible, Living Cities will share these materials with the Grantee prior to publication. The Grantee and its sub-grantees will be expected to cooperate in any public education or outreach effort undertaken in connection with this grant, which may include efforts to attract additional resources to the Financial Empowerment Centers replication program and other CFE Fund programs.


(h) Adhere to the following prohibitions on the use of the Grant. Under no circumstances the Grantee or any other organization receiving Living Cities' grant funds use these funds directly or indirectly for the following purposes or activities:

- (ii) Make a grant to an individual for travel, study or other similar purpose, as described in section 4945(d)(3) of the Internal Revenue Code;
- (iii) Promote or engage in violence, terrorism, bigotry, or the destruction of any state, nor will it make sub-grants to any entity that engages in these activities;
- (iv) Influence legislation, especially for the benefit of Living Cities or any of its affiliates or funders, including by publishing or distributing any statements, or any campaign in support of or opposition to any pending legislation; and
- (v) Any other purposes outside your proposal without express written permission from Living Cities.

7. No rights of Assignment or Delegation. The Grantee may not assign or otherwise transfer its rights, or delegate any of its obligations, under this agreement.

8. Compliance with Anti-Discrimination Rules. In its use of grant funds provided by Living Cities, and in the course of all development, marketing and operation activities,

the Grantee shall fully comply with all applicable federal, state, local (and any other governmental), anti-discrimination laws, executive orders, rules and regulations.

9. Governing Law. This Grant Agreement is governed by, and will be construed in accordance with, the Laws of the State of ~~New York~~ ^{Colorado} 

10. Amendment of Term of Grant. Living Cities shall consider, but is not obligated to agree to, requests by the Grantee to amend the terms of the Grant. Amendments to the Grant shall be made only after (i) Living Cities has received written request from the Grantee stating the nature of the amendment request, and (ii) Living Cities has executed a written agreement describing the terms of the amendment.

(11) Countersignature Required. If this agreement correctly sets forth your organization's understanding of the terms and conditions of the grant, please countersign and date both copies in the space provided below. Please return one copy of the signed agreement to:

David N. Lafleur
Director of Finance and Administration
Living Cities
1040 Avenue of the Americas, Floor 17
New York, NY 10027

If a signed Grant Agreement is not received within 45 days from the date of this letter, this Grant is subject to cancellation by Living Cities.

The program contact for this grant is Anne Emig, and can be reached with questions at aemlg@cfefund.org. Communications regarding current administration arrangements for this grant should be made with David N. Lafleur, Director of Finance and Administration, at dlafleur@livingcities.org or at 646-442-2211.

Congratulations on receiving this award, and thank you for your efforts to advance work in the field of Financial Empowerment.

Sincerely,

Countersigned



Bennett L. Hecht
President and CEO
Living Cities

Derek Okubo
Executive Director
Agency for Human Rights and Community
Partnerships
City of Denver

Date

cc: Dace West, Director, Denver Office of Strategic Partnerships

Grantor: Living Cities
Budget Period: November 26, 2012-November 26, 2015
Project Denver Number: HRCRS-201209007
Grantor Grant Number: 13-83-71-G-447
Grant Amount: \$597,000.00

12. Notwithstanding any other term or condition hereof, the Recipient is the City and County of Denver, a Colorado municipal corporation, on behalf of the Agency for Human Rights and Community Partnerships and Recipient represents the City and County of Denver is a Colorado home rule municipal corporation, organized and existing under Article XX of the Colorado Constitution.

13. Notwithstanding any other term or condition of the Grant Agreement, the obligation of the Recipient for all or any part of any payment obligations pertaining to the Grant Agreement, whether direct or contingent, over and above expenditure of the funds received from the Grant Agreement, shall only extend to utilization and payment of monies duly and lawfully approved and appropriated for the purpose of the Grant Agreement by the City Council of the Recipient and paid into the Treasury of the Recipient. The Grantor acknowledges that (i) the Recipient does not by this Agreement, irrevocably pledge present cash reserves for payments in future fiscal years, and (ii) this Agreement is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the Recipient. If applicable, the Recipient has committed matching funds for this Grant Agreement in the amounts stated herein.

14. It is expressly understood and agreed that this Living Cities Grant to Recipient by Letter Agreement shall not be effective or binding on the Recipient until it has been fully executed by all signatories of the City and County of Denver, and as required by Charter, approved by the City Council.

15. It is expressly understood and agreed that enforcement of the terms and conditions of this Grant Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Recipient and to Living Cities as Grantor, and nothing contained in this Grant Agreement shall give or allow any such claim or right of action by any other or third person or entity on such Grant Agreement. It is the express intention of the Recipient and Grantor that any person or entity other than the Recipient or Grantor receiving services or benefits under this Grant Agreement be deemed to be an incidental beneficiary only.

16. In connection with the performance of work under Living Cities Grant, the Grantor may not refuse to hire, discharge, promote or demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender variance, marital status, or physical or mental disability. The Grantor shall insert the foregoing provision in all subcontracts hereunder.

17. Notwithstanding any other term or condition of this Agreement, the parties understand that all the material provided or produced under this Agreement may be subject to the Colorado Open Records Act., § 24-72-201, et seq., C.R.S.

18. Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access and the right to examine any directly pertinent books, documents, papers and records of the Grantor, involving transactions related to this Agreement until the latter of three (3) years after the final payment under this Agreement or expiration of the applicable statute of limitations, whichever is later.

19. Notwithstanding any other term or condition of this Agreement, in relation to this Agreement, the City is relying upon and has not waived the monetary limitations and all other rights, immunities and protection provided by the Colorado Governmental Act, C.R.S. § 24-10-101, *et seq.*

20. No employee of the City shall have any personal or beneficial interest in the services or property described in this Agreement; and the Grantor shall not hire, or contract for services with, any employee or officer of the City that would be in violation of the City's Code of Ethics, D.R.M.C. §2-51, *et seq.* or the Charter §§ 1.2.8, 1.2.9, and 1.2.12.

21. Grantor consents to the use of electronic signatures by the City. The Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of the Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

Remainder of page left blank.

Signature pages follow.

Contract Control Number: HRCRS-201209007-00

Grantor Name: Living Cities/Bloomberg Philanthropies

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of

SEAL

CITY AND COUNTY OF DENVER

ATTEST:

By _____

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

DOUGLAS J. FRIEDNASH, Attorney
for the City and County of Denver

By _____

By _____

By _____



Contract Control Number: HRCRS-201209007-00

Grantor Name: Living Cities/Bloomberg Philanthropies

By: _____

Name: BEN HECHT
(please print)

Title: PRESIDENT & CEO
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

