

Introduced by _____ Council Bill No. R 203-13

A RESOLUTION

authorizing amendments to the micro-loan program funding
agreements with Central Missouri Community Action.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS
FOLLOWS:

SECTION 1. The City Manager is hereby authorized to execute an amendment to the micro-loan program funding agreement, that was executed on August 19, 2013, with Central Missouri Community Action. The form and content of the amended agreement shall be substantially as set forth in "Exhibit A" attached hereto and made a part hereof as fully as if set forth herein verbatim.

SECTION 2. The City Manager is hereby authorized to execute an amendment to the micro-loan program funding agreement, that was executed on July 16, 2012, with Central Missouri Community Action. The form and content of the amended agreement shall be substantially as set forth in "Exhibit B" attached hereto and made a part hereof as fully as if set forth herein verbatim.

ADOPTED this _____ day of _____, 2013.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor

EXHIBIT A
AMENDMENT TO CENTRAL MISSOURI COMMUNITY ACTION
MICROLOAN PROGRAM AGREEMENT
DATED August 19, 2013

Section 1(a) of the agreement is amended to read as follows:

1. Eligible Activities

a. The Agency will be responsible for administering a micro-loan program that will establish a loan pool to provide direct loans to low-to-moderate income persons who are starting a business. Low-to moderate income persons are defined as persons living in households at 80% or below the area median income as currently established by HUD.

The Agency will provide loans and loan guarantees for working capital, operating costs, inventory, and the purchase of machinery and equipment for businesses, partnerships, or proprietorships. Funding may be provided to persons that own an existing micro-enterprise that wishes to expand or stabilize their business, or can be provided to a person developing a micro-enterprise. "A person developing a microenterprise" means any person that has expressed an interest and who is, after an initial screening, expected to be actively working towards developing a business that is expected to be a micro-enterprise at the time it is formed.

Section 2(a) of the agreement is amended to read as follows:

2. Eligible Costs:

a. Eligible project costs shall include: loans and loan guarantees for working capital, operating costs, inventory, and the purchase of machinery and equipment. Eligible project costs shall also include: costs for staffing and administration and a loan loss reserve. Purchase of equipment for operation of the micro-loan program as defined in OMB Circular A-110(2)(1) is an ineligible cost.

Section 3(a) of the agreement is amended to read as follows:

3. Payments:

a. This agreement provides \$50,000 for the Agency's microloan program. Upon presentation of proper documentation by the Agency, the City will authorize \$40,000 to fund micro-loans for working capital, operating costs, inventory, machinery, and equipment, \$2,500 to fund a loan loss reserve account, and \$7,500 for Agency staffing and administration. The City will reimburse the Agency as required source documentation for eligible program participants and eligible costs are submitted with reimbursement requests. Source documentation shall include invoices for equipment, materials and inventory, documentation of participant income eligibility, and timesheets for Agency personnel costs. For working capital, source documentation shall include account documentation indicating the deposit of funds into an account dedicated to the business venture. Loan loss reserve costs shall be supported with an invoice.

Section 4 of the agreement is amended to read as follows:

4. Completion Date: The Agency agrees that City general revenue surplus funding made available under this Agreement shall be fully expended by September 30, 2015. Failure to meet expenditure requirements may result in de-obligation of funds

Section 7(a) of the agreement is amended to read as follows:

7. Records and Reports:

a. The Agency shall provide all information needed for monitoring purposes by the City including, but not limited to, information specifically mentioned in this Agreement as required by the City. The Agency also agrees to submit an accomplishment report by October 31, 2015, including the number of loans provided, status of new businesses funded, characteristics of project beneficiaries and any repayment of loan funds from new businesses.

Section 8(e) of the agreement is amended to read as follows:

8. Other Provisions:

e. The Agency agrees to comply with the following laws governing equal opportunity: Title VI of the Civil Rights Act of 1964.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

ATTEST:

CITY OF COLUMBIA, MISSOURI

BY: _____

Sheela Amin, City Clerk

Michael Matthes, City Manager

APPROVED AS TO FORM:

Nancy Thompson, City Counselor

CENTRAL MISSOURI COMMUNITY ACTION

BY: _____

Title: _____

CERTIFICATION: I hereby certify that this agreement is within the purpose of the appropriation to which it is to be charged, Account No. 110-4010-532.49-90, and that there is an unencumbered balance to the credit of such appropriation sufficient to pay therefore

John Blattel, Director of Finance

Attachment A
A G R E E M E N T

THIS AGREEMENT, made and entered into this 19th day of August, 2013, by and between the City of Columbia, Missouri, a municipal corporation (hereinafter "City"), and Central Missouri Community Action, a not-for-profit corporation of the State of Missouri (hereinafter "Agency").

WITNESSETH:

1. Statement of Work:

a. The Agency will be responsible for administering a micro-loan program that will establish a loan pool to provide direct loans to low-to-moderate income persons who are starting a business with five or fewer employees. Low-to moderate income persons are defined as persons living in households at 80% or below the area median income as currently established by HUD. The Agency will also provide technical assistance to pay staff, office, utilities, supplies, and travel/training to provide this assistance.

The Agency will provide loans and loan guarantees for working capital, operating costs, inventory, and the purchase of machinery and equipment for businesses, partnerships, or proprietorships with five or fewer employees; one or more whom own the business. Funding may be provided to persons that own an existing micro-enterprise that wishes to expand or stabilize their business, or can be provided to a person developing a micro-enterprise. "A person developing a micro-enterprise" means any person that has expressed an interest and who is, after an initial screening, expected to be actively working towards developing a business that is expected to be a micro-enterprise at the time it is formed.

b. The Agency will contract with low to moderate income persons who meet HUD's income guidelines for the purpose of establishing, stabilizing, or expanding a micro-enterprise; or must have at least 51% of the employees of the company certified as being low to moderate income. Owners of each company assisted must be a resident of the City of Columbia to be eligible for assistance under this agreement; and the business shall be located within the City Limits of Columbia. Loan documents shall reflect the terms and conditions of this agreement and shall require repayment in cases where funding is not expended on eligible costs listed under this agreement.

c. Businesses assisted pursuant to this agreement shall receive educational and capacity building assistance from qualified organizations and follow-up technical assistance to loan recipients; as indicated in the application submitted by Central Missouri Community Action.

2. Eligible Costs:

a. Eligible project costs shall include: loans and loan guarantees for working capital, operating costs, inventory, and the purchase of machinery and equipment for businesses, partnerships, or proprietorships with five or fewer employees; one or more whom own the business. All direct costs of personnel shall be supported with timesheets. Indirect costs are ineligible costs are ineligible. Purchase of equipment for operation of the micro-loan program as defined in OMB Circular A-110(2)(1) is an ineligible cost.

3. Payments:

a. Upon presentation of proper documentation by the Agency, the City will authorize \$50,000 to fund micro-loans for working capital, operating costs, inventory, machinery, and equipment. The City will reimburse the Agency after eligible loans are fully processed and required source documentation is submitted with reimbursement requests. Source documentation shall include invoices for equipment, materials and inventory. For working capital, source documentation shall include account documentation indicating the deposit of funds into an account dedicated to the business venture.

b. Microloan Program activities paid for solely with City general revenue surplus funds shall not be subject to HUD environmental review requirements. In the event that CDBG funds are used to pay for an activity or a portion of an activity that is not exempt from environmental review requirements, such as funding to allow major physical expansion of a business, payments to the Agency shall be made only upon completion of the environmental review process and a release of funds provided by the Department of Housing and Urban Development.

4. Completion Date: The Agency agrees that City general revenue surplus funding made available under this Agreement shall be 50% expended by March 31, 2014 and fully expended by September 30, 2014. The agency agrees to

submit quarterly progress reports to the City of Columbia. Failure to meet expenditure requirements may result in de-obligation of funds.

5. Program Income: Repayments of loan amounts may be retained by the Agency for the purpose of making additional loans under the same terms and conditions outlined in this agreement. The Agency shall provide a report on the receipt an expenditure of program income and disbursement of funds from the loan loss reserve account for each calendar year.

6. City Recognition: The Agency shall ensure recognition of the role of the City funds in providing services through this agreement, including reference to the support provided herein in all publications made possible with funds available under this Agreement.

7. Records and Reports:

a. The Agency shall provide all information needed for monitoring purposes by the City including, but not limited to, information specifically mentioned in this Agreement as required by the City. The Agency also agrees to submit an accomplishment report by October 31, 2014, including the number of loans provided, status of new businesses funded, characteristics of project beneficiaries and any repayment of loan funds from new businesses.

b. The Agency shall maintain client data demonstrating client eligibility for services provided. Such data shall include, but not be limited to, client name, address, income level or other basis for determining eligibility, gender, race, a description of the sources and uses of funding for each micro-enterprise activity and subsequent use of funding for an eligible activity. Such information shall be made available to City monitors or their designees for review upon request.

c. The Agency shall retain all records pertinent to expenditures incurred under this Agreement for a period of five (5) years after the termination of all activities funded under this agreement.

8. Other Provisions:

a. The Agency agrees to comply with all other uniform administrative requirements including OMB Circular A-133, OMB Circular A-122, Cost Principles for Not-for Profit Organizations.

b. The Agency agrees to comply with the following laws and regulations regarding equal opportunity in employment and contracting: Executive Order 11246 with implementing regulations at 41 CFR Part 60, Section 3 of the Housing and Urban Development Act of 1968 regarding employment by lower income local residents, and Executive Orders 11625, 12432, and 12138 regarding outreach to minority and female owned businesses.

c. In accordance with the provisions of 24 CFR 85, the Agency agrees that the City may suspend or terminate this Agreement should the Agency materially fail to comply with any of the terms of this Agreement.

d. The Agency agrees that should the program terminate during the period of time covered by this agreement, any City general revenue surplus funds on hand at the time of termination and any accounts receivable attributable to the use of City general revenue surplus funds shall be transferred to the City of Columbia.

e. The Agency agrees to comply with the following laws governing fair housing and equal opportunity: Title VI of the Civil Rights Act of 1964 and Executive Order 11063, the Fair Housing Act with implementing regulations at 24 CFR part 100-115, the Age Discrimination Act of 1975.

f. The Agency agrees to comply with the following laws and regulations regarding equal opportunity in employment and contracting: Executive Order 11246 with implementing regulations at 41 CFR Part 60, Section 3 of the Housing and Urban Development Act of 1968 regarding employment by lower income local residents, and Executive Orders 11625, 12432, and 12138 regarding outreach to minority and female owned businesses.

g. The Agency agrees to certify compliance with Section 504 of the Rehabilitation Act of 1973, as amended, incorporated herein by reference.

h. The Agency agrees to comply with all applicable provisions of the Americans with Disabilities Act and the regulations implementing the Act, including those regulations governing employment practices.

i. The Agency will comply with Section 110 of the Housing and Community Development Act of 1974, as amended, 24 CFR 570.603, and State regulations regarding the administration and enforcement of labor standards; Davis Bacon Act (46 U.S.C. 2786a) with respect to prevailing wage rates; Contract Work Hours and Safety Standards Act of 1962, 40 U.S.C. 327-332 requiring that mechanics and laborers (including workman and guards) employed on federally assisted contracts be paid wages for all hours worked in excess of eight in a calendar day or forty in a work-week, whichever is greater; the Federal Fair Labor Standards Act, 29 U.S.C. Sec. 201 et seq. requiring that covered employees be paid at least the minimum prescribed wage, and that they be paid one and one-half times their basic wage rate for all hours worked in excess of the prescribed work-week barred, suspended or ineligible contractors; and the prohibitions at 24 CFR part 24 on the use of debarred, suspended or ineligible contractors.

j. Upon finding that the Agency materially fails to comply with any term of this Agreement, any City general revenue surplus funds on hand at the time of such funding shall be transferred to the City of Columbia.

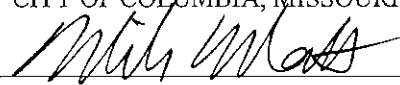
8. Reversion of Assets: Upon expiration of this agreement, the Agency must transfer to the City any City general revenue surplus funds on hand at the time of expiration and any accounts receivable attributable to the use of City general revenue surplus funds

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed in duplicate by their duly authorized officers the day and year first above written.

ATTEST:

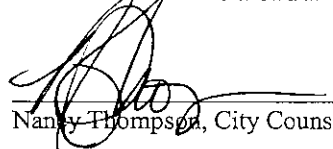


Sheela Amin, City Clerk

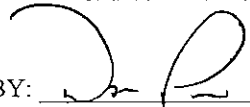
CITY OF COLUMBIA, MISSOURI
BY: 

Mike Matthes, City Manager

APPROVED AS TO FORM:

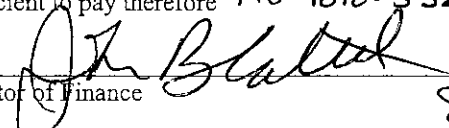


Nancy Thompson, City Counselor

CENTRAL MISSOURI COMMUNITY ACTION
BY: 

Darin Preis, Executive Director

CERTIFICATION: I hereby certify that this agreement is within the purpose of the appropriation to which it is to be charged, Account No. ~~266-4130-532.49.90, G47061~~; and that there is an unencumbered balance to the credit of such appropriation sufficient to pay therefore 110-4010-532.49-90



John Blatt, Director of Finance

EXHIBIT B
AMENDMENT TO CENTRAL MISSOURI COMMUNITY ACTION
MICROLOAN PROGRAM AGREEMENT
DATED July 16, 2012

Section 2(a) of the agreement is amended to read as follows:

1. Payments:

a. This agreement provides \$38,500 for the Agency's microloan program. Upon presentation of proper documentation by the Agency, the City will authorize up to \$38,500 to fund micro-loans for working capital, operating costs, inventory, machinery, and equipment, up to \$2,500 to fund a loan loss reserve account, and up to \$5,775 in direct project staff costs. The City will reimburse the Agency as required source documentation for eligible program participants and eligible costs are submitted with reimbursement requests. Source documentation shall include invoices for equipment, materials and inventory, documentation of participant income eligibility, and timesheets for Agency personnel costs. For working capital, source documentation shall include account documentation indicating the deposit of funds into an account dedicated to the business venture. Loan loss reserve costs shall be supported with an invoice.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

ATTEST:

CITY OF COLUMBIA, MISSOURI

BY: _____

Sheela Amin, City Clerk

Michael Matthes, City Manager

APPROVED AS TO FORM:

Nancy Thompson, City Counselor

CENTRAL MISSOURI COMMUNITY ACTION

BY: _____

Title: _____

CERTIFICATION: I hereby certify that this agreement is within the purpose of the appropriation to which it is to be charged, Account No. 266-4130-532.49-90, G47061 and that there is an unencumbered balance to the credit of such appropriation sufficient to pay therefore

John Blattell, Director of Finance

**Attachment G
AGREEMENT**

THIS AGREEMENT, made and entered into this 16th day of July, 2012, by and between the City of Columbia, Missouri, a municipal corporation (hereinafter "City"), and Central Missouri Community Action, a not-for-profit corporation of the State of Missouri (hereinafter "Agency").

WITNESSETH:

1. Statement of Work:

a. The Agency will be responsible for administering a micro-loan program that will establish a loan pool to provide direct loans to low-to-moderate income persons who are looking to start a business with five or fewer employees. The Agency will also provide technical assistance to pay staff, office, utilities, supplies, and travel/training to provide this assistance.

The Agency will provide loans and loan guarantees for working capital, inventory, and the purchase of machinery and equipment for businesses, partnerships, or proprietorships with five or fewer employees; one or more whom own the business. Funding may be provided to persons that own an existing micro-enterprise that wishes to expand or stabilize their business, or can be provided to a person developing a micro-enterprise. "A person developing a micro-enterprise" means any person that has expressed an interest and who is, after an initial screening, expected to be actively working towards developing a business that is expected to be a micro-enterprise at the time it is formed.

b. Pursuant to the Agency's CDBG application for assistance, the Agency will contract with low income persons who meet HUD's income guidelines for the purpose of establishing, stabilizing, or expanding a micro-enterprise; or must have at least 51% of the employees of the company certified as being low to moderate income. The majority of the owners of each company assisted must be residents of the City of Columbia to be eligible for assistance under this agreement; and the business shall be located within the City Limits of Columbia. Loan documents shall reflect the terms and conditions of this agreement and shall require repayment in cases where funding is not expended on eligible costs as indicated by 24 CFR Part 570 (201).

c. Businesses assisted pursuant to this agreement shall receive educational and capacity building assistance from qualified organizations and follow-up technical assistance to loan recipients; as indicated in the application submitted by Central Missouri Community Action.

2. Payments:

a. Upon presentation of proper documentation by the Agency, the City will make available \$38,500 for working capital, inventory, machinery, and equipment. Source documentation shall include invoices for equipment and inventory. For working capital, source documentation shall include account documentation indicating the deposit of funds into an account dedicated to the business venture.

b. In the event that CDBG funds are used to pay for an activity that is not exempt from environmental review requirements, such as funding to allow major physical expansion of a business, payments to the Agency shall be made only upon completion of the environmental review process and a release of funds provided by the Department of Housing and Urban Development.

3. Completion Date: The Agency agrees that CDBG funding made available under this Agreement shall be expended by December 31, 2013. The agency agrees to submit quarterly progress reports to the City of Columbia. Failure to display reasonable progress may result in de-obligation of CDBG funds.

4. Program Income: Repayments of loan amounts may be retained by the Agency for the purpose of making additional loans under the same terms and conditions outlined in this agreement. The Agency shall provide a report on the receipt an expenditure of program income and disbursement of CDBG funds from the loan loss reserve account for each calendar year.

5. City Recognition: The Agency shall ensure recognition of the role of the City Community Development Block Grant funds in providing services through this agreement, including reference to the support provided herein in all publications made possible with funds available under this Agreement.

6. Records and Reports:

a. The Agency shall provide all information needed for monitoring purposes by the City or the U.S. Department of Housing and Urban Development, including, but not limited to, information specifically mentioned in this Agreement as required by the City and the Department of Housing and Urban Development. The Agency agrees to provide the City with an Annual Program Report to include the characteristics of project beneficiaries and program accomplishments.

b. The Agency shall maintain client data demonstrating client eligibility for services provided. Such data shall include, but not be limited to, client name, address, income level or other basis for determining eligibility, gender, race, a description of the sources and uses of funding for each micro-enterprise activity and subsequent use of funding for a CDBG eligible activity. Such information shall be made available to City monitors or their designees for review upon request.

c. The Agency shall retain all records pertinent to expenditures incurred under this Agreement for a period of five (5) years after the termination of all activities funded under this agreement, or after the resolution of all Federal audit findings, whichever occurs later.

7. Other Provisions:

a. The Agency agrees to comply with all other uniform administrative requirements of the Community Development Block Grant Program, including OMB Circular A-133, OMB Circular A-122, Cost Principles for Not-for Profit Organizations, and those procurement and related requirements in 24 CFR Part 84 that are specified in 24 CFR Part 570.502.

b. The Agency agrees to comply with the following laws and regulations regarding equal opportunity in employment and contracting: Executive Order 11246 with implementing regulations at 41 CFR Part 60, Section 3 of the Housing and Urban Development Act of 1968 regarding employment by lower income local residents, and Executive Orders 11625, 12432, and 12138 regarding outreach to minority and female owned businesses.

c. In accordance with the provisions of 24 CFR 85, the Agency agrees that the City may suspend or terminate this Agreement should the Agency materially fail to comply with any of the terms of this Agreement and that the award may be terminated for convenience in accordance with 24 CFR Part 85.44.

d. The Agency agrees that should the program terminate during the period of time covered by this agreement, any CDBG funds on hand at the time of termination and any accounts receivable attributable to the use of CDBG funds shall be transferred to the City of Columbia.

e. The Agency agrees to comply with the following laws governing fair housing and equal opportunity: Title VI of the Civil Rights Act of 1964 and Executive Order 11063, the Fair Housing Act with implementing regulations at 24 CFR part 100-115, the Age Discrimination Act of 1975 with implementing regulations at 24 CFR Part 146, and Section 109 of the Housing and Community Development Act of 1974.

f. The Agency agrees to comply with the following laws and regulations regarding equal opportunity in employment and contracting: Executive Order 11246 with implementing regulations at 41 CFR Part 60, Section 3 of the Housing and Urban Development Act of 1968 regarding employment by lower income local residents, and Executive Orders 11625, 12432, and 12138 regarding outreach to minority and female owned businesses.

g. The Agency agrees to certify compliance with Section 504 of the Rehabilitation Act of 1973, as amended, incorporated herein by reference.

h. The Agency agrees to comply with all applicable provisions of the Americans with Disabilities Act and the regulations implementing the Act, including those regulations governing employment practices.

i. The Agency will comply with Section 110 of the Housing and Community Development Act of 1974, as amended, 24 CFR 570.603, and State regulations regarding the administration and enforcement of labor standards; Davis Bacon Act (46 U.S.C. 2786a) with respect to prevailing wage rates; Contract Work Hours and Safety Standards Act of 1962, 40 U.S.C. 327-332 requiring that mechanics and laborers (including workman and guards) employed on federally assisted contracts be paid wages for all hours worked in excess of eight in a calendar day or forty in a work-week, whichever is greater; the Federal Fair Labor Standards Act, 29 U.S.C. Sec. 201 et seq. requiring that covered employees be paid at least the minimum prescribed wage, and that they be paid one and one-half times their basic wage rate for all hours worked in excess of the prescribed work-week barred, suspended or ineligible contractors; and the prohibitions at 24 CFR part 24 on the use of debarred, suspended or ineligible contractors.

j. Upon finding that the Agency materially fails to comply with any term of this Agreement, any CDBG funds on hand at the time of such funding shall be transferred to the City of Columbia and future CDBG assistance may be denied.

8. Reversion of Assets: Upon expiration of this agreement, the Agency must transfer to the City any CDBG funds on hand at the time of expiration and any accounts receivable attributable to the use of CDBG funds

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed in duplicate by their duly authorized officers the day and year first above written.

ATTEST:



Sheela Amin, City Clerk

CITY OF COLUMBIA, MISSOURI
BY: 

Mike Matthes, City Manager

APPROVED AS TO FORM:

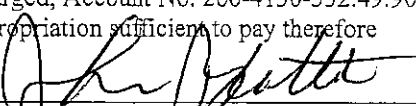


Fred Boeckmann, City Counselor

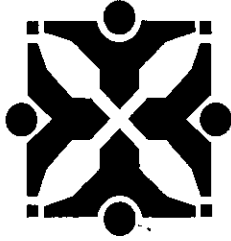
CENTRAL MISSOURI COMMUNITY ACTION
BY: 

Darin Preis, Executive Director

CERTIFICATION: I hereby certify that this agreement is within the purpose of the appropriation to which it is to be charged, Account No. 266-4130-532.49.90, G47061, and that there is an unencumbered balance to the credit of such appropriation sufficient to pay therefore



John Blattel, Director of Finance



Source: Community Development - CDBG/Home ^T Agenda Item No:

To: City Council
From: City Manager and Staff ^{MM}

Council Meeting Date: Oct 7, 2013

Re: Approval of an Amendment to Central Missouri Community Action Micro-loan Program Agreements

EXECUTIVE SUMMARY:

The attached resolution amends two micro-loan program agreements between the City and Central Missouri Community Action (CMCA). The resolution approves an amendment to the City surplus funded micro-loan program agreement and the CDBG micro-loan program agreement. City Council approved an allocation of \$50,000 in City FY2012 General Fund savings for CMCA's micro-loan program. Funds are used to provide small business loans to low-moderate income entrepreneurs and small businesses expanding and creating additional jobs to be filled by low-moderate income employees. The amendments are a result of communication between City staff and CMCA staff in an effort to ensure successful implementation of the program.

DISCUSSION:

The City Council appropriated \$50,000 of FY2012 General Fund savings on June 17, 2013 to contribute to CMCA's Micro-loan Program. The City also approved \$38,500 in CDBG funding on July 16, 2012 for CMCA's micro-loan program. The target population for these services will be persons of low to moderate income working to start their own businesses. The attached resolution authorizes the City Manager to amend both agreements.

The amendment to the City surplus funded agreement for \$50,000 allows \$7,500 for CMCA staffing costs and \$2,500 for a loan loss reserve. The City surplus amendment also allows for loan costs to be reimbursed as they occur and before loans are fully processed, and extends the deadline for expenditure to September 30, 2015. A list and summary of all items amended to the City surplus funded micro-loan agreement are as follows:

Section 1a: Removes the requirement for the business to be 5 or fewer employees due to this being a HUD regulation; City funds have no such requirement.

Section 2a: Added staffing and administration costs, and loan loss reserve as eligible costs (defined amounts later in 3a).

Section 3a: Added specific funding amounts for micro-loans, staffing and administration, and loan loss reserve.

Section 4: Removed 50% expenditure deadline requirement and extended total expenditure deadline to September 30, 2015.

Section 7a: Changed accomplishment report requirement date to October 31, 2015.

Section 8(e): Removed HUD fair housing provisions.

The amendment to the CDBG micro-loan agreement amends Section 2a by allowing CMCA to be reimbursed for loan as they are incurred, includes \$5,775 for direct project staff costs and identifies \$2,500 for a loan loss reserve.

The proposed amendments will allow CMCA more expedient access to micro-loan program funding and assist their operations by allowing staffing costs. These amendments will increase CMCA's ability to successfully expend all micro-loan program funding.

FISCAL IMPACT:

No fiscal impact.

VISION IMPACT:

<http://www.gocolumbiamo.com/Council/Meetings/visionimpact.php>

The project furthers goal 7.1 by encouraging the growth of new businesses. This project aligns with strategy 7.1.3.

SUGGESTED COUNCIL ACTIONS:

Approve the attached resolution authorizing amendments to CMCA micro-loan program agreements.

FISCAL and VISION NOTES:					
City Fiscal Impact Enter all that apply		Program Impact		Mandates	
City's current net FY cost	\$0.00	New Program/ Agency?	No	Federal or State mandated?	Yes
Amount of funds already appropriated	\$0.00	Duplicates/Epands an existing program?	No	Vision Implementation impact	
Amount of budget amendment needed	\$0.00	Fiscal Impact on any local political subdivision?	No	Enter all that apply: Refer to Web site	
Estimated 2 year net costs:		Resources Required		Vision Impact?	Yes
One Time	\$0.00	Requires add'l FTE Personnel?	No	Primary Vision, Strategy and/or Goal Item #	7, 7.1
Operating/ Ongoing	\$0.00	Requires add'l facilities?	No	Secondary Vision, Strategy and/or Goal Item #	7.1.3
		Requires add'l capital equipment?	No	Fiscal year implementation Task #	FY2014