




Interoffice Memorandum

December 29, 2014

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
JAN 13 2015 CS/BS

TO: Mayor Teresa Jacobs
-AND-
Board of County Commissioners

FROM: Eric Ushkowitz, Economic Development Administrator 
Office of Economic, Trade and Tourism Development

SUBJECT: **January 13, 2015 – Consent Agenda Item**
Approval of Grant Agreement for FY 2015 between Orange County, Florida and the Black Business Investment Fund of Central Florida, Inc.

Funding in the amount of \$138,438 was provided in the FY 2014-15 adopted budget for the Black Business Investment Fund of Central Florida, Inc. In order to expedite the disbursement of funds, it is required that the Board of County Commissioners approve and execute the grant agreement.

The agreement has been reviewed by the Orange County Attorney's Office.

ACTION REQUESTED: Approval of Orange County, Florida and Black Business Investment Fund of Central Florida, Inc. FY 2015 Grant Agreement and authorization to disburse \$138,438 as provided in the FY 2014-15 adopted budget.

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
JAN 13 2015 CS/BS

**ORANGE COUNTY, FLORIDA
AND
BLACK BUSINESS INVESTMENT FUND OF CENTRAL FLORIDA, INC.**

FY 2015 GRANT AGREEMENT

THIS AGREEMENT, made and entered into this ____ day of October 2014, by and between ORANGE COUNTY, a charter county and political subdivision of the State of Florida, hereinafter referred to as the "County" and BLACK BUSINESS INVESTMENT FUND OF CENTRAL FLORIDA, INC., hereinafter referred to as the "BBIF".

WITNESSETH:

WHEREAS, the BBIF has applied to the County for a donation of funds for the operations of the BBIF; and

WHEREAS, the County has determined that there is a public interest for such activities/programs in order to promote black businesses in Central Florida through education, training, loans, investments and other activities conducive to Orange County's economy and, to that end, the County has appropriated funds to be donated to the BBIF for such purposes; and

WHEREAS, the County desires to enter into an agreement with the BBIF whereby the BBIF will receive and disburse said funds of the County in accordance with the terms and conditions herein set forth; and

WHEREAS, the BBIF has available the necessary qualified and trained personnel, facilities, materials and supplies to perform its obligations as set forth in this Agreement;

THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties agree as follows:

Section 1. County's Obligation.

1.1 The County has appropriated for the period commencing October 1, 2014 and ending September 30, 2015, the total sum of One Hundred Thirty Eight Thousand Four Hundred Thirty-Eight Dollars and No/100 (\$138,438.00) to be administered and disbursed by the

BBIF solely for the purposes set forth in Exhibit "A". Any funds not spent or encumbered by September 30, 2015 for the designated purpose set forth in Exhibit "A", shall be returned to the County. The County's contributions of \$138,438.00 to BBIF shall be made in four (4) installments of \$34,609.50 based on the following dates and contingent upon the satisfactory receipt of four (4) quarterly performance and financial reports of the agency's activities/programs/services as described in Exhibit "A." Each quarterly report is due to Orange County Office of Economic, Trade & Tourism Development within 45 days after the end of each quarter ending December 31; March 31; June 30; and, September 30 as described in Exhibit "B." The first quarter's installment payment will be paid by the end of October or within 30 days after the execution date of this Agreement and receipt of fourth quarter report. The second, third, and fourth quarter's installment payments shall be paid within 30 days of receipt of each prior quarter report. The first quarterly report is due by no later than February 15; the second quarterly report is due by no later than May 15; the third quarterly report is due by no later than August 15; and, the fourth quarterly report is due by no later than November 15. The fourth quarter's report will determine compliance for future funding. Failure to comply with the County's request for submission of such reports shall constitute grounds for termination of this Agreement and may result in the ineligibility of the BBIF to receive future contributions from the County

1.2 No funds paid under this Agreement shall be expended for any lobbyist, as such term is defined in section 2-351 of the Orange County Code, to engage in any lobbying activities designed to influence decisions or other foreseeable actions of the Board of County Commissioners or the governing body of any other municipality located within Orange County. Furthermore, BBIF agrees that it shall not undertake, or cause to be undertaken, or participate in, any lobbying before the state legislature in order to advocate for or influence legislative decision making inconsistent with legislative priorities adopted by the Board of County Commissioners, without the prior written consent of the Board or the County Administrator.

1.3 No funds paid under this Agreement shall be expended for payment of any liability, claims, demands, damages, expenses, fees, fines, penalties, proceedings, actions and cost of actions, including attorney's fees or attorneys on appeal of proceedings or judgments of any kind and nature.

Section 2. BBIF's Obligation.

2.1 Representation of BBIF. The BBIF represents that it will use its best efforts to develop and promote black businesses in Central Florida, which should include partnering with Orange County Economic Development and Business Development.

2.2 BBIF as Independent Contractor. The parties expressly acknowledge that the BBIF is acting as an Independent Contractor, and nothing in this Agreement is intended or shall be construed to establish an agency, partnership or joint venture relationship between the parties.

2.3 Unlawful Discrimination. The BBIF, in performing its obligations under this Agreement shall not unlawfully discriminate against any worker, employee, applicant or

member of the public because of race, religion, sex, sexual orientation and gender expression/identity, color, age, disability or national origin.

2.4 Accounting. The BBIF will utilize such accounting procedures and practices in maintenance of the records of receipts and disbursements of the funds contributed by the County as will be in accordance with generally accepted accounting principles. The BBIF agrees to submit reports to the County's Office of Management and Budget according to the terms described in Exhibit "B". Failure to comply with the County's request for submission of such reports shall constitute grounds for termination of this Agreement and may result in the ineligibility of the BBIF to receive future contributions from the County.

2.5 Non-Profit Status. The BBIF agrees to maintain its corporate, non-profit status in the State of Florida throughout the term of this Agreement. If the BBIF should, during the term of this Agreement, lose its corporate status, it shall immediately notify the County in writing, and the County reserves the right to terminate this Agreement immediately.

2.6 Right to Inspect and Audit Accounts. During the term of this Agreement, the BBIF, with respect to the receipt and expenditure of funds provided under this Agreement, shall permit County staff and the Orange County Comptroller and her staff to inspect and audit the BBIF's books and accounts at any time during normal working hours, provided that reasonable notice is given to the BBIF prior to any such inspection. Any costs incurred by the BBIF as a result of a County audit shall be the sole responsibility of and shall be borne by the BBIF. In addition, should the BBIF provide any or all of the County's funds to sub-recipients, then, and in that event, the BBIF shall include in written agreements with such sub-recipients a requirement that records of the sub-recipient be open to inspection and audit by the County or the County's designee.

2.7 Maintenance of Records; Audit. For a period ending five (5) years after the expiration or termination of this Agreement, the BBIF shall make all records and documents relating to this Agreement available for inspection and copying by the County or any agent designated by the County.

2.8 Assignment. The BBIF may not assign its rights hereunder, without the prior written consent of the County. Failure to comply with this section may result in immediate termination of this Agreement.

2.9 Indemnification. The BBIF agrees to indemnify and save harmless the County from and against any and all liability, claims, demands, damages, expenses, fees, fines, penalties, suits, proceedings, actions and cost of actions, including reasonable attorney's fees, attorneys on appeal of any kind and nature arising or growing out or in any way connected with the performance of this Agreement itself.

Section 3. Term and Termination.

3.1 Term and Termination. The term of this Agreement shall begin on October 1, 2014 and shall continue until September 30, 2015. However, this Agreement can be

terminated by either party at any time, with or without cause, upon no less than fifteen (15) days notice in writing to the other party. Said notice shall be delivered by certified mail or in person to the business address of the party upon whom such notice is served.

Section 4. Miscellaneous.

4.1 Entire Agreement. This Agreement constitutes the entire agreement between the parties. Any representations or statements heretofore made with respect to such subject matter, whether verbal or written, are merged herein. No other agreement, whether verbal or written, with regard to the subject matter hereof, shall be deemed to exist.

4.2 Waivers. Performance of this Agreement by either party, after notice of default of any of the terms, covenants or conditions, shall not be deemed a waiver of any right to terminate this Agreement for any subsequent default, and no waiver of such default shall be construed or act as a waiver of any subsequent default.

4.3 No Third Party Beneficiaries. This Agreement does not create, and shall not be construed as creating, any rights enforceable by any person or entity other than the parties to the Agreement.

4.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any litigation occurring as a result of this Agreement shall be held in the Ninth Circuit Courts in and for Orange County, Florida, and shall be governed by the laws of the State of Florida.

4.5 Severability. It is agreed by and between the parties that if any covenant, condition or provision contained in this agreement is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenants, conditions or provisions herein contained.

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IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set below.



ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

By: *Teresa Jacobs*
Teresa Jacobs
County Mayor

Date: 1.13.15

ATTEST: Martha O. Haynie, County Comptroller
As Clerk of the Board of County Commissioners

By: *Kate Smith*
Deputy Clerk

Date: JAN 13 2015

BLACK BUSINESS INVESTMENT FUND, INC.

By: *Inez Long*
Inez Long, President

Date: 12-18-2014

EXHIBIT A

BLACK BUSINESS INVESTMENT FUND

ACTIVITY FOR WHICH FUNDING IS REQUESTED

Funding in the amount of One Hundred Thirty-Eight Thousand Four Hundred Thirty-Eight Dollars (\$138,438.00) for FY 2014-15 will be used to support BBIF's operations, which consist of highly skilled lending staff necessary for loan and credit evaluation analysis, loan preparation and documentation, monitoring and collection processes, and technical assistance.

NO FUNDS PAID UNDER THIS AGREEMENT SHALL BE EXPENDED FOR PAYMENT OF ANY LIABILITY, CLAIMS, DEMANDS, DAMAGES, EXPENSES, FEES, FINES, PENALTIES, PROCEEDINGS, ACTIONS OR COST OF ACTIONS, INCLUDING ATTORNEY'S FEES OR ATTORNEYS ON APPEAL OF ANY PROCEEDINGS OR JUDGMENTS OF ANY KIND AND NATURE.

EXHIBIT B

The following reports are to be submitted to the Office Economic, Trade & Tourism Development as indicated:

1) Within 45 days of the end of the quarter, BBIF shall provide the County with a copy of its quarterly performance and financial reports of the agency's activities/programs/services. Quarterly reporting periods shall end on December 31, March 31, June 30 and September 30.

Quarter	Reports Due (no later than)	Payment Due to BBIF
First (1 st)	February 15	End of October or within 30 days after the execution of Agreement and receipt of fourth quarter report
Second (2 nd)	May 15	Within 30 days of receipt of first quarter report or by March 15
Third (3 rd)	August 15	Within 30 days of receipt of second quarter report or by June 15
Fourth (4 th)	November 15	Within 30 days of receipt of third quarter report or by September 15

Within each quarterly report, the following information needs to be included as it pertains to the agency's activities/programs/services offered to companies located within unincorporated Orange County:

- List of titles and amount paid to each individual by title during the quarter including board officers/directors/members, principles, and employees, including full and part-time staff.
- Listing of outside/contracted firms and the amount paid to each during the respective quarter.
- Clients Served:
 - Total number and percentage of clients served
 - Number and percentage of new clients served
 - Number and percentage of clients served from other counties
- Education Programs:
 - Number of orientation sessions
 - Number of business seminars
 - Number of businesses provided specialized training and type of training provided
 - Number of one – on – one business consulting sessions
 - Technical Assistance Provided:
 - Number and names of firms provided with legal assistance
 - Number and names of firms provided with accounting assistance
 - Number and names of firms provided with assistance with business and marketing plans

- Number and names of firms provided with website development assistance
- Number and names of firms provided certification assistance
- Total number of hours in which technical assistance was provided
- Access to Capital:
 - Total amount of loans/grants approved
 - Number of loan/grants applications processed
 - Number of loans/grants approved
 - Type of loans approved: direct loans, guaranteed loans, facilitated loans or soft equity loans. Specify how many of each.
 - List of loans approved, with amount and names of firms receiving each loan
 - Number of approved loans in each of the following business categories: construction, commodities, architectural/engineering, and other services
- Financials:
 - Salaries amount and overall percentage of total expenditures
 - Technical services amount and overall percentage of total expenditures
 - Loan amount and overall percentage of total expenditures
 - Special event amount and overall percentage of total expenditures
 - General and overhead percentage (including bad debt expense, rental of building and equipment, supplies, contracted services, utilities, etc.) of total expenditures
 - Source of revenues by percentage in the following categories: government, corporate partners, earned
- Job Creation:
 - Number of jobs created in Orange County
 - Number of jobs saved/retained in Orange County
 - Average salaries for the above

2) Within 30 days of its release, BBIF shall provide the County with a copy of its annual financial report, external audit reports, and any performance or statistical data requested by Orange County.

Reports and Communications to the COUNTY:

Orange County. Office of Economic, Trade & Tourism Development
 ATTN: Eric Ushkowitz, Economic Development Administrator
 201 S. Rosalind Avenue, 5th Floor
 Orlando, Florida 32802
 Phone: (407) 836-7370
 Fax: (407) 836-7399

Reports and Communications to the BBIF:

Black Business Investment Fund
 ATTN: Inez Long, President
 301 E. Pine Street, Suite 175
 Orlando, Florida 32801
 Phone: (407) 649-4780
 FAX: (407) 649-8688