

County of Westchester



Legislation Details (With Text)

File #: 95538
Type: Resolution **Status:** Passed
File created: 8/18/2022 **In control:** Board of Acquisition and Contract
On agenda: 9/1/2022 **Final action:** 9/1/2022
Title: County Executive - Amend an agreement with Community Capital New York, Inc., to administer payments to grantees under the Business FIRST and the Launch1000 programs for local businesses and nonprofits, in order to: i) reduce the amount to be transferred to Community Capital New York by \$15,223,590, from a total amount of \$17,223,590 to a new total amount of \$2,000,000; ii) extend the term of the agreement for a period of seven (7) months from 1/1/23 - 7/31/23 for the distribution of approximately \$802,600 of unspent funds to grantees who qualify for the Launch1000 program only; iii) increase the fee to be paid to Community Capital New York by an amount of \$125,000, payable with unspent funds, for a total not to exceed amount under the contract of \$398,590, payable pursuant to a revised payment schedule; iv) revise the scope of services to add new task milestones and payment schedule, as set forth in Schedule "A-1" and made a part hereof; and v) revise the source of funding reflected in the agreement from American Rescue Plan Act funding and County tax dollars to County tax dollars only.

Sponsors:

Indexes:

Code sections:

Attachments: 1. RESA95538.pdf

Date	Ver.	Action By	Action	Result
9/1/2022	1	Board of Acquisition and Contract	approved	Pass

County Executive - Amend an agreement with Community Capital New York, Inc., to administer payments to grantees under the Business FIRST and the Launch1000 programs for local businesses and nonprofits, in order to: **i)** reduce the amount to be transferred to Community Capital New York by \$15,223,590, from a total amount of \$17,223,590 to a new total amount of \$2,000,000; **ii)** extend the term of the agreement for a period of seven (7) months from 1/1/23 - 7/31/23 for the distribution of approximately \$802,600 of unspent funds to grantees who qualify for the Launch1000 program only; **iii)** increase the fee to be paid to Community Capital New York by an amount of \$125,000, payable with unspent funds, for a total not to exceed amount under the contract of \$398,590, payable pursuant to a revised payment schedule; **iv)** revise the scope of services to add new task milestones and payment schedule, as set forth in Schedule "A-1" and made a part hereof; and **v)** revise the source of funding reflected in the agreement from American Rescue Plan Act funding and County tax dollars to County tax dollars only.

G. Latimer