



Legislation Details (With Text)

File #: 18-1150 CRA **Version:** 1 **Name:**
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File created: 8/15/2022 **In control:** Community Redevelopment Agency
On agenda: 9/1/2022 **Final action:**
Title: FISCAL YEAR 2021-2022 A.-G.U.I.D.E. Q3 REPORT APPROVAL FOR EXPANDING & PRESERVING OUR CULTURAL HERITAGE - SPADY MUSEUM

Sponsors:

Indexes:

Code sections:

Attachments: 1. Agenda Cover Report, 2. Exhibit A - A-GUIDE Q3 Report FY2021-2022 - EPOCH-Spady, 3. Exhibit B - A-GUIDE Guidelines FY 2021-2022

Date	Ver.	Action By	Action	Result
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TO: CRA Board of Commissioners
FROM: Alexina Jeannite, Community Engagement Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: September 1, 2022

FISCAL YEAR 2021-2022 A.-G.U.I.D.E. Q3 REPORT APPROVAL FOR EXPANDING & PRESERVING OUR CULTURAL HERITAGE - SPADY MUSEUM

Recommended Action:

Approve the disbursement of the Fiscal Year 2021-2022 A.-G.U.I.D.E. Q3 Funds for Expanding & Preserving Our Cultural Heritage - The Spady Museum (EPOCH-Spady) in the amount of \$26,500.

Background:

Expanding & Preserving Our Cultural Heritage (EPOCH-Spady) is a current Fiscal Year 2021-2022 A-G.U.I.D.E. Nonprofit Partner, and its Museum Programming (Exhibits, Education, Programs and Archives) addresses the Recreation & Cultural Facilities "Overall Need" identified in the Community Redevelopment Plan and A-G.U.I.D.E. Funding Framework.

As an A-G.U.I.D.E. Nonprofit Partner, EPOCH-Spady is required to submit a quarterly report of its programming and financial status in order for A-G.U.I.D.E. grant funds to be disbursed. Upon review of EPOCH-Spady's third quarter report (Q3), the Combined Budget Report showed that CRA funding made up 33% of the organization's total funding. Per A-G.U.I.D.E. Guidelines, "CRA support may not exceed 25% of an organization's total operating budget for the year in which the grant is requested". In a follow-up discussion with EPOCH-Spady, staff indicated the reason for this was that certain committed funds/grants had not yet been received, but that funds were anticipated to come in soon.

Because the Q3 financial report is not in compliance with the terms stipulated in the A-G.U.I.D.E. Guidelines, CRA staff is seeking Board direction regarding the release of the Fiscal Year 2021-2022 A-G.U.I.D.E. Q3 funds in the amount of \$26,500 to (EPOCH-Spady).

Attachments: Exhibit A - A-GUIDE Q3 Report; Exhibit B - A-GUIDE Guidelines FY2021-2022.

CRA Attorney Review:

N/A

Finance Review:

N/A

Funding Source/Financial Impact:

\$106,000 previously allocated from General Ledger #7376 - A-GUIDE Funding

Overall need within the Community Redevelopment Area:

Removal of Slum and Blight

Land Use

Economic Development

Affordable Housing

Downtown Housing

Infrastructure

Recreation and Cultural Facilities