

CITY of ALBUQUERQUE

TWENTY FIFTH COUNCIL

COUNCIL BILL NO. R-22-60

ENACTMENT NO. R-2022-073

SPONSORED BY: Klarissa Peña, by request

1 RESOLUTION

2 APPROVING AND AUTHORIZING A GRANT APPLICATION FOR, AND
3 ACCEPTANCE OF, GRANT FUNDS FROM THE CITIES FOR FINANCIAL
4 EMPOWERMENT FUND, INC. AND PROVIDING AN APPROPRIATION TO THE
5 CITY OF ALBUQUERQUE LEGAL DEPARTMENT FOR FISCAL YEAR 2023.

6 WHEREAS, the Albuquerque City Council previously approved the City of
7 Albuquerque Legal Department's ("Legal Department") engagement with the
8 Cities for Financial Empowerment Fund, Inc. ("CFE Fund") to further the City's
9 financial empowerment initiatives via resolutions R-18-114, R-19-170, and R-
10 2020-055; and

11 WHEREAS, the CFE Fund invited the Legal Department to apply for a Bank
12 On Capacity Grant because of the success of its Bank on Burque program and
13 the potential to continue to expand the program's capacity; and

14 WHEREAS, the Legal Department applied to the CFE Fund for the Bank On
15 Capacity Grant in the amount of \$25,000; and

16 WHEREAS, the CFE Fund Bank On Capacity grant requires no City match
17 or indirect overhead; and

18 WHEREAS, the Legal Department desires to accept these CFE Fund Bank
19 On Capacity grant funds, if awarded; and

20 WHEREAS, the funds will be used to improve availability of appropriate
21 low-cost checking accounts without overdraft fees that meet the national Bank
22 On National Account Standards, raise awareness of the program and recruit
23 more financial institutions and community partners to join the Bank On
24 Burque Coalition; and

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1 WHEREAS, as part of the Bank on Capacity grant, the CFE Fund will
2 provide the City with a range of technical assistance services and support as
3 part of an on-going learning community; and

4 WHEREAS, the City of Albuquerque is dedicated to promoting the financial
5 well-being of residents.

6 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY
7 OF ALBUQUERQUE:

8 Section 1. That the attached application for the CFE Bank On Capacity
9 Grant in the amount of \$25,000 is hereby approved, and that the application's
10 acceptance and filing with the appropriate official or office is in all respects
11 approved.

12 Section 2. That, in the event the Legal Department is awarded the grant,
13 funds in the amount of \$25,000 are hereby appropriated to the Legal
14 Department in the Operating Grants Fund (265) for Fiscal Year
15 2023.

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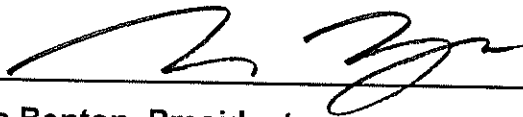
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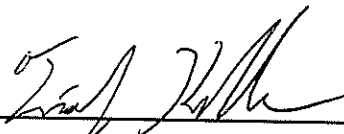
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1 PASSED AND ADOPTED THIS 3rd DAY OF October, 2022
2 BY A VOTE OF: 9 FOR 0 AGAINST.


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8 Isaac Benton, President
9 City Council

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13 APPROVED THIS 17 DAY OF October, 2022

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17 Bill No. R-22-60

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21 Timothy M. Keller, Mayor
22 City of Albuquerque
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27 ATTEST:

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30 Ethan Watson, City Clerk
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