R-2019-050

CITY OF ALBUQUERQUE CITY COUNCIL

6-27-19

INTEROFFICE MEMORANDUM

TO:

Timothy M. Keller, Mayor

FROM:

Stephanie M. Yara, Director of Council Services

SUBJECT: Transmittal of Legislation

Transmitted herewith is <u>Bill No. R-19-170</u> Approving And Authorizing The Acceptance Of Grant Funds From The Cities For Financial Empowerment Fund, Inc. And Providing An Appropriation To The Legal Department For Fiscal Years 2019 And 2020 (Peña, by request), which was passed at the Council meeting of June 17, 2019, by a vote of <u>9 FOR AND 0 AGAINST</u>.

In accordance with the provisions of the City Charter, your action is respectfully requested.

SY:dm Attachment 6/19/2019

CITY of ALBUQUERQUE TWENTY THIRD COUNCIL

CO	UNCI	L BILL NO. <u>R-19-170</u>	ENACTMENT NO.	3-2019-050		
SPONSORED BY: Klarissa J. Peña, by request						
	1		RESOLUTION			
	2		DRIZING THE ACCEPTANG			
	3	FROM THE CITIES FOR FINANCIAL EMPOWERMENT FUND, INC.				
	4	AND PROVIDING AN APP	PROPRIATION TO THE LE	GAL DEPARTMENT		
	5	FOR FISCAL YEARS 2019	9 AND 2020.			
	6	WHEREAS, the Albuquerque City Council previously approved the				
	7	engagement of the Legal Department's Office of Equity and Inclusion with the				
	8	Cities for Financial Empo	werment Fund, Inc. ("CFE	Fund") under the CityStart		
	9	Initiative via R-18-114; an	d			
	10	WHEREAS, as a resul	t of that engagement, the	CFE Fund invited the Legal		
^ tion	11	Department to apply to p	articipate in its Consumer	Financial Protection		
- New Deletion	12	Initiative; and				
⊒₁'	13	WHEREAS, the Legal	Department submitted a le	etter of interest to the CFE		
nderscored Material] - kethrough Material] -	14	Fund, and the CFE Fund	has selected the City of A	lbuquerque's Legal		
Mate	15	Department as a recipien	t of \$125,000 in grant fund	ling over the course of two		
gh L	16	(2) years to consider how	the City might address is	sues of consumer financial		
Total	17	protection that impact the	e City's residents; and			
te de	18	WHEREAS, there has	been a decrease in both f	ederal and state consumer		
Star S	19	advocacy and consumer	financial protection; and			
ted/	20	WHEREAS, consumer	financial protection is a v	rital anti-poverty tool; and		
Bracketed/U	21	WHEREAS, as part of	the Consumer Financial I	Protection Initiative, the CFE		
	22	Fund will provide the City	with a range of technical	assistance services and		
_	23	support as part of an on-	going learning community	y; and		
	24	WHEREAS, a number	of other widely recognize	d cities in the United States,		
	25	such as Denver, Colorado	o and Salt Lake City, Utah	, are already participating in		

26 the CFE Fund Consumer Financial Protection Initiative; and

	•	whereas, karen J. Meyers, a widely respected and experienced
	2	consumer advocate who previously served as the Deputy Director for
	3	Enforcement, Policy and Strategy at the Consumer Financial Protection
	4	Bureau ("CFPB") (2015-2018) and also as the Director of the Consumer
	5	Protection Division, Office of the New Mexico Attorney General (2007-2014)
	6	will lead this project for the Legal Department.
	7	BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY
	8	OF ALBUQUERQUE:
	9	Section 1. That the agreement with Cities for Financial Empowerment Fund
	10	in the amount of \$125,000 is hereby approved, and its acceptance and filing
	11	with appropriate official or office is an in all respects approved.
	12	Section 2. That funds in the amount of \$62,500 are hereby appropriated to
	13	the Legal Department in the Operating Grants Fund (265) for Fiscal Year 2019.
	14	Section 3. That, should the City meet CFE Fund's first-year requirements,
	15	funds in the amount of \$62,500 are hereby appropriated to the Legal
	16	Department in the Operating Grants Fund (265) for Fiscal Year 2020.
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2 BY A VOTE OF: 9 FOR 0 AGAI	NST.
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9 Klarišša J. Peria, President	
10 City Council	
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14 APPROVED THIS, DAY OF, 201	9
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17 <u>Bill No. R-19-170</u>	
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Timothy M. Keller, Mayor City of Albuquerque ATTEST: Katy Duhigg, City Clerk Katy Duhigg, City Clerk	_
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