

**CITY COUNCIL MEETING**

**AGENDA ITEM VI**



**CITY OF FRANKLIN  
COUNCIL AGENDA REPORT**  
*City Council October 2013*

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**From:** Elizabeth Dragon – City Manager  
**Subject:** Bessie Rowell Community Center- TRIP center Full Faith & Credit pledge

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**Suggested Motions:**

1. Councilor moves:

“I move that the Franklin City Council authorize the Mayor to sign resolution #04-13 Full Faith and Credit Pledge regarding the TRIP center CDBG grant project at the Bessie Rowell Community Center. “

2. Mayor asks for a second, discussion, and calls the vote.

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**Discussion:**

The City Council has already approved the same document for Tiny Twisters and HeadStart. The terms of the lease require it to be a 20yr commitment. The council has already approved the terms of the three grants for Tiny Twisters & Head Start & TRIP center. As you know, these grants are for low and moderate income persons and therefore the funds used to renovate their space must benefit people who are in the low to moderate income category for the next 20yrs. This is not a difficult task to accomplish given the needs of the community if either of the organizations where to move out of the building during that time frame. Typically CDBG places a performance lien on the building but instead Attorney Fitzgerald was able to negotiate the attached Full faith and credit pledge (which he drafted for Tiny Twisters & HeadStart). CDBG has approved this document and with your final approval we will use the same document for TRIP center project.



# CITY OF FRANKLIN, NEW HAMPSHIRE

*"The Three Rivers City"*

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## CITY OF FRANKLIN RESOLUTION #04-14

### FULL FAITH AND CREDIT PLEDGE

**WHEREAS, the City of Franklin is the recipient of certain funds designated for the Twin Rivers Intergenerational program (TRIP) Relocation to Bessie Rowell Center bearing grant numbers 13-154-CDPF, and:**

**WHEREAS, the City has entered into certain contractual obligations and assurances in exchange for the receipt of the referenced funds including but not limited to commitments to continue to own and manage certain real property located within the City of Franklin for the benefit of the Twin Rivers Intergenerational program for a specified period of time;**

**NOW, WHEREFORE, the City of Franklin, by and through its City Council does hereby commit its full faith and credit and pledges its unencumbered assets, as they may exist and change from time to time, as a financial guarantee for the performance of the above referenced covenants and assurances.**

**This pledge is given in consideration of a total of \$413,938 in CDBG funding.**

**A condition of the CDBG funds is that the renovated areas financed with CDBG funds service primarily low and moderate income persons for a minimum of 20 years. The City agrees to notify CDFA whenever there is a change of tenancy in the Bessie Rowell Building in the areas renovated with CDBG funds until December 31, 2033. If a change in tenancy results in a tenant that does not serve primarily low and moderate income persons, the City will be required to repay a prorated (decrease of 5% per year of the CDBG funds granted for that portion of the facility) amount of the CDBG funds.**

#### Roll Call:

<b>Councilor Clarenbach</b>	_____	<b>Councilor Dzujna</b>	_____
<b>Councilor Giunta</b>	_____	<b>Councilor Cournoyer</b>	_____
<b>Councilor Boyd</b>	_____	<b>Councilor Feener</b>	_____
<b>Councilor Desrochers</b>	_____	<b>Councilor Trudel</b>	_____
<b>Councilor Starkweather</b>	_____		

**Resolution #04-14**

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**Approved:** \_\_\_\_\_  
**Mayor**

**Passed:** \_\_\_\_\_

**I certify that said vote has not been amended or repealed and remains in full force and effect as of the date of this Certification and that Holly Burbank is the City Clerk for the City of Franklin, Franklin, New Hampshire.**

**A true copy, attested:** \_\_\_\_\_  
**City Clerk**

**Date:** \_\_\_\_\_