

SPECIFIC AWARD CONDITIONS
U.S. DEPARTMENT OF COMMERCE
Economic Development Administration (EDA)

REVOLVING LOAN FUND AWARD: Economic Adjustment Assistance
for Disaster Economic Recovery Under Sections 209 and 703 of the Public Works and
Economic Development Act of 1965, as amended, 42 U.S.C. §§ 3149 and 3233

PROJECT TITLE: Coronavirus Aid, Relief, and Economic Security (CARES) Act Revolving Loan Fund Supplemental Disaster Recovery and Resiliency Awards.

- 1. SCOPE OF WORK:** This EDA Award supports the work described in the approved final scope of work, which is incorporated by reference into this Award, as the *Authorized Scope of Work* (Attachment 1). All work on this project must be consistent with the *Authorized Scope of Work*, unless the Grants Officer has authorized a modification of the scope of work in writing through an amendment memorialized through execution of a Form CD-451, *Amendment to Financial Assistance Award*.
- 2. PROJECT CONTACT INFORMATION:** Contact information for Recipient and key EDA staff with responsibilities for this Award is contained in Attachment 2. Recipient agrees to notify EDA promptly of any changes to Recipient's contact information.
- 3. ADDITIONAL INCLUDED DOCUMENTS:** In addition to the regulations, documents, or authorities incorporated by reference on the Financial Assistance Award (Form CD-450), the following additional documents are hereby incorporated by reference into this Award:
 - Recipient's application, including any attachments, project descriptions, schedules, and subsequently submitted supplemental documentation
 - Authorized Scope of Work (Attachment 1)
 - Project Contact Information (Attachment 2)
 - Authorized Budget (Attachment 3)
 - Authorized Staffing Plan (Attachment 4)

Should there be a discrepancy among these documents, these Specific Award Conditions shall control.

- 4. PROJECT DEVELOPMENT TIME SCHEDULE:** Recipient agrees to the following Project Development Time Schedule:

Authorized Award End Date..... 24 months from the Date of Award

Submission of Final Project Progress Report.....No later than 90 days from the
Authorized Award End Date

Submission of Final Financial Documents (SF-425).....No later than 90 days from the
Authorized Award End Date

Recipient shall diligently pursue the development and implementation of the project upon receipt of the EDA Award so as to ensure completion within this time schedule, and shall promptly notify EDA in writing of any event that could substantially delay meeting any of the time limits set forth above. Recipient further acknowledges that failure to meet the Project Development Time Schedule may result in EDA pursuing remedies for non-compliance, potentially including termination of the Award, in accordance with the regulations set forth at 2 C.F.R. §§ 200.338–200.342.

- 5. UNUSUAL AND COMPELLING URGENCY:** As set forth in the *Authorized Scope of Work* (Attachment 1), this Award is made pursuant to the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Pub. L. 116-136 (March 27, 2020) to respond to the coronavirus pandemic. EDA is making this Award to Recipient non-competitively, based on EDA’s finding that the coronavirus (COVID-19) pandemic constitutes a situation of unusual and compelling urgency and that it is therefore in the public interest to make noncompetitive awards to existing grantees, including Recipient, that have made substantial investment in establishing revolving loan fund lending capacity and therefore possess unique abilities to respond to the pandemic quickly.

Because of the unusual and compelling urgency of the situation, time is of the essence in the implementation of the Authorized Scope of Work. By accepting this Award, Recipient certifies that it will use its best efforts to implement the *Authorized Scope of Work* expeditiously to maximize the benefits of the project in responding to the pandemic. Recipient acknowledges that failure to implement the project at an acceptable pace, as determined in EDA’s reasonable discretion in accordance with the approved Grant Administration Plan (see paragraph 27, below), may result in EDA taking action to modify or terminate the Award in accordance with 2 C.F.R. § 200.338. If at any point during the period of performance (through the Authorized Award End Date), EDA determines there is an unacceptable risk that Recipient will be unable to disburse the full amount of the award designated for RLF lending, EDA may reduce that portion of the Award by an amount that EDA, in its reasonable discretion, deems appropriate.

6. PROJECT REPORTING AND FINANCIAL DISBURSEMENTS INSTRUCTIONS:

- A. AWARD DISBURSEMENTS:** EDA will make disbursements using the Department of the Treasury’s Automated Standard Application for Payments (ASAP) system or through Electronic Funds Transfer (EFT) directly to Recipient’s bank account and in accordance

with the requirements of the Debt Collection Improvement Act of 1996. For disbursements using ASAP, Recipient is required to furnish documentation required by ASAP. Complete information concerning the ASAP system may be obtained by visiting <https://www.fiscal.treasury.gov/asap/>.

To receive disbursements, Recipient must submit a Form SF-270 “*Request for Advance or Reimbursement*” for the applicable period electronically to the Project Officer, who will review and process the request. Due to the unusual and compelling urgency of the project, Recipient must request disbursements at least once per calendar quarter.

Prior to the initial disbursement, Recipient must complete an “*ACH Vendor/Miscellaneous Payment Enrollment Form*” (Form SF-3881 or any successor form) and submit it to NOAA’s Accounting Office by fax at (301) 528-3675. (Fax is required to secure confidentiality of sensitive information.) The form must be completed by the respective parties (EDA, Recipient Bank, and Recipient) at the start of each new award.

EDA retains the right to change Recipients from Advance to Reimbursement or Agency Review status if the Grants Officer deems it necessary or prudent to ensure successful monitoring of Federal funds. In such cases, Recipients may be required to submit a complete Form SF-270, “*Request for Reimbursement*” for the applicable period electronically to the Project Officer, who will review and process the request.

B. REPORTS:

1. **RLF FINANCIAL REPORT:** Recipient must submit an RLF Financial Report (Form ED-209), including a Portfolio Loan List, on a semiannual basis during the period of performance of this Award and after the period of performance of this Award (during the Revolving Phase). The Report must be submitted within 30 calendar days of the midpoint and end of Recipient’s fiscal year. However, after the period of performance of this Award (during the Revolving Phase), EDA may allow high-performing RLFs, as evaluated through EDA’s Risk Analysis System (see paragraph 15, below), to submit the RLF Financial Report on an annual basis, generally within 90 calendar days of Recipient’s fiscal year end. The Report must be submitted as long as the RLF exists (i.e., before and after the Authorized Award End Date).
2. **PROJECT PROGRESS REPORTS:** Recipient agrees to provide the Project Officer with project progress reports, communicating the important activities and accomplishments of the project, on a semiannual basis during the period of performance of this Award (through the Authorized Award End Date). The Report must be submitted within 30 calendar days of the midpoint and end of Recipient’s fiscal year.

Performance progress reports shall be submitted to EDA in an electronic format no later than the due date. Reports shall be in a clear format, not exceeding six pages, and shall:

- a. Provide a concise overview of the activities undertaken during the semi-annual reporting period;
- b. Document accomplishments, benefits, and impacts of the project. Recipient should identify activities that have led to specific outcomes, such as job creation/retention, private investment, increased regional collaboration, engagement with historically excluded groups or regions, enhanced regional capacity, or other positive economic development benefits;
- c. Identify any upcoming or potential press events or opportunities for collaborative press engagements to highlight the benefits of the EDA investment;
- d. Compare progress on the project with the targeted schedule, explaining any departures, identifying how those departures will be remedied, and projecting the course of work for the next semi-annual reporting period;
- e. Outline challenges impeding or that may impede progress on the project over the next semi-annual reporting period and identify ways to address those challenges;
- f. Outline any areas in which EDA assistance is needed to support the project; and
- g. Provide any other information that would be helpful for your EDA Project Officer to know.

Final Project Reports may be posted on EDA's website, used for promotional materials or policy reviews, or otherwise shared. Recipients should not include any copyrighted or other sensitive business information in these reports. There is no page limit for Final Project Reports; however, such reports should concisely communicate key project information and should:

- a. Provide a high-level overview of the activities undertaken;
- b. Explain how the project activities have prevented, prepared for, or responded to the coronavirus pandemic and advanced economic development;
- c. Document the expected and actual economic benefits of the project as of the time the report is written;
- d. Detail lessons learned during the project that may be of assistance to EDA or other communities undertaking similar efforts; and

- e. Provide any other information necessary to understand the project and its impacts.

- 3. **FEDERAL FINANCIAL REPORT:** Recipient must submit the Federal Financial Report (Form SF-425) on a semiannual basis during the period of performance of this Award (through the Authorized Award End Date). The Report must be submitted within 30 calendar days of the midpoint and end of Recipient's fiscal year. Form SF-425 and instructions for completing the Form are available at: <https://www.grants.gov/web/grants/forms/post-award-reporting-forms.html>.

A final Form SF-425 must be submitted no more than 90 calendar days after the Award End Date specified on the Form CD-450 (or any subsequently executed Form CD-451). Final Financial Reports should follow the instructions for submitting mid-term financial reports, but should ensure that all fields accurately reflect the total outlays for the entire project period and that all matching funds and program income (if applicable) are fully reported. Determination of the final grant rate and final balances owed to the government will be determined based on the information on the final Form SF-425, so it is imperative that it be submitted in a timely and accurate manner.

- 7. **ALLOWABLE COSTS AND AUTHORIZED BUDGET:** Total allowable costs will be determined after the final financial documents are submitted in accordance with the applicable authorities specified on the Financial Assistance Award (Form CD-450), including the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards at 2 C.F.R. part 200. The *Authorized Budget* for this Project is set forth in Attachment 3, *Authorized Budget*.
- 8. **FEDERAL SHARE:** The Federal Share of total allowable project cost for this Award is 100 percent. EDA will fund 100 percent of the total allowable project costs or the grant amount shown on the Financial Assistance Award (Form CD-450), whichever is less.
- 9. **VOLUNTARILY CONTRIBUTED CAPITAL:** If Recipient wishes to inject additional capital into the RLF Capital Base to augment the amount of resources available to lend, Recipient must submit a written request to EDA that specifies the source of the funds to be added. Once approved by EDA, any additional capital injected into the RLF becomes an irrevocable part of the RLF Capital Base and may not be subsequently withdrawn or separated from the RLF (13 CFR § 307.12(d)).
- 10. **RLF PLAN:** Recipient agrees to administer this Award in accordance with an EDA-approved RLF Plan (13 CFR § 307.9), and Recipient agrees to submit an RLF Plan prior to disbursing loan funds to an RLF borrower but no later than 60 calendar days of the date of this Award.

Should there be a conflict between the terms and conditions of this Award and the RLF Plan, the terms and conditions of this Award shall control.

Recipient's RLF Plan must be updated once every five years, or sooner if necessary to adapt to changing economic conditions. However, EDA may require Recipient to update the RLF Plan at any time to incorporate new approaches, to align with an updated CEDS, or as otherwise required by EDA. Recipient must submit any updates or modifications to the RLF Plan for EDA approval, and EDA may condition such approval on any changes that EDA deems necessary (13 CFR § 307.9(c)).

11. DISBURSEMENT PHASE AND REVOLVING PHASE: The Disbursement Phase of this Award is the period of lending activity during which award funds have not been fully disbursed to Recipient. The end of the Disbursement Phase coincides with the earlier of the Authorized Award End Date or upon disbursement closeout after all grant funds have been disbursed to Recipient. The Revolving Phase commences at the end of the Disbursement Phase and continues as long as the RLF exists.

12. RLF REGULATIONS & DISBURSEMENT PHASE VARIANCES: The regulations governing RLF awards at subpart B of 13 CFR part 307 generally apply to this Award. However, to make credit more quickly and easily available to borrowers impacted by COVID-19, during the initial round of lending under this Award (the Disbursement Phase) the following three regulations do not apply to loans made under this Award:

- A. The minimum interest rate requirement (13 CFR § 307.15(b)(1)).
- B. The leveraged capital requirement (13 CFR § 307.15(c)).
- C. The requirement to demonstrate that credit is not otherwise available (13 CFR § 307.11(a)(1)(ii)(H)).

During the Revolving Phase when RLF funds are re-lent to new borrowers the three above-listed regulations will apply to this Award.

13. WAIVER OF PRE-DISBURSEMENT CERTIFICATIONS: EDA imposes certain pre-disbursement requirements on new RLFs, including: (1) a certification that the recipient has an accounting system adequate to identify, safeguard, and account for the entire RLF Capital Base (13 C.F.R. § 307.11(a)(1)(i)) and (2) a certification from the recipient's legal counsel that the recipient's standard loan documents are adequate and comply with the terms and conditions of applicable state and local law (13 C.F.R. § 307.11(a)(1)(ii)). Because this Award is being made to an existing RLF recipient, EDA has concluded that the accounting system and loan document certifications are redundant and thus unnecessary. For this reason, Recipient need not submit those two certifications. Recipient must utilize the accounting system and loan

documents that Recipient uses for its existing RLF unless Recipient obtains EDA's prior written approval to do otherwise.

14. FIDELITY BOND COVERAGE: In accordance with 13 CFR § 307.11(a)(1)(iii), Recipient must submit in a form acceptable to EDA evidence of fidelity bond coverage for persons authorized to handle funds under the Award in an amount sufficient to protect the interests of EDA and the RLF. At a minimum, the amount of coverage must be the maximum loan amount allowed for in the EDA-approved RLF Plan. Recipient must maintain sufficient fidelity bond coverage for the duration of the RLF's operation. However, because this Award is being made to an existing RLF recipient that already maintains fidelity bond coverage, EDA has concluded that Recipient may begin lending before Recipient has made any necessary adjustments to its fidelity bond coverage. Recipient must provide evidence of adequate coverage to EDA as soon as reasonably practicable following the date of award.

15. RISK ANALYSIS SYSTEM: EDA will evaluate Recipient's management and operation of the RLF Award using a Risk Analysis System that measures a variety of factors, including but not limited to capital, assets, management, earnings, liquidity, and strategic results. EDA plans to provide Recipient a risk analysis rating of the RLF on at least an annual basis during the Revolving Phase of this Award (13 CFR § 307.16(a)).

16. ALLOWABLE CASH PERCENTAGE: The Allowable Cash Percentage is the average percentage of the RLF Capital Base maintained as RLF Cash Available for Lending by RLF Recipients in the EDA Regional Office's portfolio of RLF Grants over the previous year (13 CFR § 307.8, definition of Allowable Cash Percentage). In general, EDA will notify Recipient on an annual basis of the Allowable Cash Percentage that is applicable to lending during Recipient's ensuing fiscal year.

During operation of the RLF following the Authorized Award End Date (i.e., the Revolving Phase), Recipient must manage its loan repayment and lending schedule in order to avoid exceeding the Allowable Cash Percentage (13 CFR § 307.17(b)). Additionally, Recipient must not hold RLF Cash Available for Lending so that it is 50 percent or more of the RLF Capital Base for 24 months without an EDA-approved extension request based on other EDA risk analysis factors or extenuating circumstances (13 CFR § 307.20(e)).

17. ENVIRONMENTAL REVIEW: In accordance with 13 CFR § 307.10(a) and Part II, section D)7), of the RLF Standard Terms and Conditions, Recipient must adopt and the RLF Plan must include procedures for compliance with applicable environmental laws and regulations, including to review the impacts of prospective loan proposals on the physical environment.

18. REFUND CHECKS, INTEREST, OR UNUSED FUNDS: If Recipient needs to return money to EDA, it may use one of the following two methods:

- A. The first is the pay.gov website, which allows Recipient to pay EDA online. Recipient will have the option to make a one-time payment or to set up an account to make regular payments.
- B. The second is paper check conversion. All checks must be made payable to “Department of Commerce, Economic Development Administration” and include the award number and a description of no more than two words identifying the reason for the payment. A copy of the check should be provided to the EDA Project Officer. The check should be mailed to NOAA’s Accounting Office, which processes EDA’s accounting functions, at the following address:

U.S. Department of Commerce
National Oceanic and Atmospheric Administration
Finance Office, AOD, EDA Grants
20020 Century Boulevard
Germantown, MD 20874

When funds are remitted to EDA by check, the check will be converted into an Electronic Funds Transfer (EFT) by using the account information on the check to debit the payor’s account electronically. The debit from the payor’s account will usually occur within 24 hours. EDA will not return the check; the original will be destroyed and a copy will be retained. If the EFT cannot be completed because of insufficient funds, EDA will charge a one-time fee of \$25.00, which will be collected by EFT.

19. PLANNING COORDINATION: In keeping with regional economic development principles, Recipient should coordinate economic development planning and implementation projects with other economic development organizations active in the area, especially EDA-funded recipients such as State and urban planning grantees, adjoining Economic Development Districts (EDDs) and Indian Tribes, and University Centers (UCs).

20. TECHNICAL ASSISTANCE TO BUSINESSES: Recipient shall advertise and make accessible any technical assistance offered to businesses as intended beneficiaries under this Award as widely as is reasonably permitted under the terms of this Award. Recipient shall maintain adequate documentation of any technical assistance offered and/or provided to benefitting businesses under this Award.

21. PROCUREMENT: Recipient agrees that all procurement transactions shall be in accordance with the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards at 2 CFR §§ 200.317 through 200.326.

22. BUY-AMERICAN PREFERENCES: Consistent with Executive Order 13858, “*Strengthening Buy-American Preferences for Infrastructure Projects*,” Recipient is

encouraged to use, to the greatest extent practicable, iron and aluminum as well as steel, cement, and other manufactured products produced in the United States in every contract, subcontract, purchase order, or sub-award that is chargeable under this Award.

23. NONRELOCATION: By accepting this Award of financial assistance, Recipient attests that EDA funding is not intended by Recipient to assist efforts to induce the relocation or the movement of existing jobs from one region to another region in competition with those jobs. In the event that EDA determines that its assistance was used for such purposes, EDA reserves the right to pursue appropriate enforcement actions, including suspension of disbursements, termination of this Award for convenience or cause (which may include the establishment of a debt requiring Recipient to reimburse EDA), and disallowance of any costs attributable, directly or indirectly, to the relocation.

24. PERFORMANCE MEASURES: Recipient agrees to report on program performance measures and program outcomes in such form and at such intervals as may be prescribed by EDA in compliance with the Government Performance and Results Act (GPRA) of 1993, and the Government Performance and Results Modernization Act of 2010. Recipient must retain sufficient documentation so that they can submit these required reports. Failure to submit these required reports may adversely impact the ability of Recipient to secure future funding from EDA.

Performance measures and reporting requirements that apply to program activities funded by this investment will be provided in a separate GPRA information collection document, if applicable. EDA staff will contact Recipient in writing within a reasonable period prior to the time of submission of the reports with information on how this data should be submitted.

25. STAFFING CHANGES: The *Authorized Staffing Plan* for this Award is set out in Attachment 4. In the event of a change in the professional staff positions primarily funded with the EDA grant, Recipient shall provide the name of the individual selected to fill the position to the Project Officer and a copy of his or her resume within 30 business days of the selection.

26. REAFFIRMATION OF APPLICATION: Recipient acknowledges that Recipient's application for this Award may have been submitted to the Government and signed by Recipient, or by an authorized representative of Recipient, electronically. Regardless of the means by which Recipient submitted its application to the Government or whether Recipient or an authorized representative of Recipient submitted its application to the Government, Recipient hereby reaffirms and states that:

A. All data in the application and documents submitted with the application are true and correct as of the date the application was submitted and remain true and correct as of the date of this Award;

- B. The application was, as of the date of submission and the date of this Award, duly authorized as required by local law by the governing body of Recipient; and
- C. Recipient has read, understood, and will comply with all terms of this Award, including the Assurances and Certifications submitted with, or attached to, the application.

The term “application” includes all documentation and any information provided to the Government as part of, and in furtherance to, the request for funding, including submissions made in response to information requested by the Government after submission of initial application.

27. GRANT ADMINISTRATION PLAN: Within 60 calendar days of accepting the EDA Financial Assistance Award, Recipient shall provide to the Project Officer a Grant Administration Plan, not to exceed three pages, that outlines how Recipient will implement the *Authorized Scope of Work*. The plan must include the following information:

- A. A list of tasks that Recipient will undertake to implement the *Authorized Scope of Work* at a sufficient level of detail to allow EDA to monitor Recipient’s progress in implementing the project. The list of tasks must be consistent with the *Authorized Scope of Work* and the Project Narrative submitted as part of Recipient’s application;
- B. An explanation of the primary tasks to be undertaken by each individual identified in the *Authorized Staffing Plan*;
- C. A timeline for implementing the tasks identified; and
- D. If Recipient intends to hire additional staff to implement the project, a hiring plan including target start dates for new staff.

Upon approval by EDA, the Grant Administration Plan shall be incorporated into and become an enforceable part of these Specific Award Conditions. Subsequent changes to the Grant Administration Plan shall require the Project Officer’s prior written approval, which shall not be unreasonably withheld.

28. SUBAWARDS: Recipient shall not subaward any portion of this award without EDA’s prior written approval. Before any subawardee undertakes any work to be funded through this award, the Recipient shall provide to EDA for review and approval a subaward agreement between the Recipient and the subawardee that meets the requirements of 2 C.F.R. § 200.331(a) and includes a requirement that the subawardee comply with all of the terms and conditions of this Financial Assistance Award, including but not limited to the Standard and Specific Award conditions and the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 C.F.R. part 200). Any work performed by the subawardee prior to EDA’s approval of the subaward agreement shall be at the Recipient’s and

subawardee's own risk and EDA may disallow costs related to that work. The Recipient shall be responsible for monitoring the subawardee's performance under any subaward in accordance with the requirements of 2 C.F.R. § 200.331.

All awardees of applicable grants and cooperative agreements are required to report to the Federal Subaward Reporting System (FSRS) available at www.FSRS.gov on all sub-awards over \$25,000. Please see the OMB guidance published at 2 C.F.R. part 170 (2015), which can be accessed at <http://www.gpo.gov/fdsys/pkg/CFR-2015-title2-vol1/pdf/CFR-2015-title2-vol1-part170.pdf>.

29. WASTE, FRAUD AND ABUSE: Consistent with 2 CFR part 200, at EDA's direction, at any time(s) during the estimated useful life of the Project, Recipient's key personnel will take a training on preventing waste, fraud and abuse as provided by the Government. Key personnel include those responsible for managing the Recipient's finances and overseeing any contractors, sub-contractors or sub-grantees (for financial matters and/or general oversight related to this Project). EDA will provide instructions on when and how to take the training. Within sixty days of accepting the EDA Financial Assistance Award, the Recipient shall provide to the Project Officer all Certificates of Completion for the Waste, Fraud, and Abuse training. In the event there are co-recipients of this Award, the obligations in the Specific Award Condition shall apply to all recipients whether or not designated in this Award as the Lead Recipient.

Further, Recipient will monitor award activities for common fraud schemes (hereinafter "Fraud Schemes"), such as but not limited to:

- false claims for materials and labor,
- bribes related to the acquisition of materials and labor,
- product substitution,
- mismarking or mislabeling on products and materials, and
- time and materials overcharging.

Should Recipient detect any Fraud Schemes or any other suspicious activity, Recipient will contact the EDA staff listed above and the Department of Commerce, Office of Inspector General, as indicated at <https://www.oig.doc.gov/Pages/Contact-Us.aspx>, as soon as possible.

30. NON-DUPLICATION OF FEDERAL SUPPORT: Recipient shall adopt procedures to detect and prevent RLF borrowers from obtaining funding from multiple federal funding sources (including federal grants, federal loans, and federally guaranteed loans) for identical expenses. At a minimum, Recipient shall require loan applicants (1) to disclose any other federal funding sources that the applicant has applied for or received for purposes related to the purpose for which the RLF loan is being sought and (2) to certify that no RLF loan proceeds

will be used to fund expenses for which the applicant has received other federal funding. Should the Recipient determine that a borrower has received federal funding from multiple sources for identical expenses, the Recipient shall demand immediate repayment of the portion of the RLF loan allocable to those expenses and may take any other action against the borrower permitted by the loan documents, the RLF plan, and applicable law, as the Recipient deems appropriate for prudent management of the loan portfolio.

ATTACHMENT 1

Authorized Scope of Work

The Scope of Work for this Award is to capitalize a Revolving Loan Fund (RLF) to alleviate sudden and severe economic dislocation caused by the coronavirus (COVID-19) pandemic, to provide permanent resources to support economic resiliency, and to further the long-term economic adjustment objectives of the region served by this Award.

The RLF capitalized pursuant to this Award may lend to borrowers in the following geographic region: Cities of Newport News and Hampton in Virginia.

The Scope of Work for this Award includes administrative and other activities to manage and expedite RLF lending including one or more of the following activities:

- Administration of the RLF and other EDA-funded RLFs managed by Recipient, including advertising the availability of lending, processing loan applications, originating loans, servicing loans, and engaging in loan collection efforts
- Professional services, including legal and accounting services, to update or revise RLF policies, procedures, or standard loan documents
- Required reporting, including audit costs
- Technical assistance to borrowers and prospective borrowers related to loan applications or loan repayment
- Organizational capacity support, including technology costs, training, and personnel costs

ATTACHMENT 2

Project Contact Information

RECIPIENT INFORMATION:

Florence Kingston Director of Development Phone: (757) 926-8428 Email: kingstonfg@nnva.gov	Newport News, City of Dept. of Development 2400 Washington Ave Newport News, VA 23607
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EDA INFORMATION:

EDA Project Team	Roles and Responsibilities
Linda Cruz-Carnall Regional Director Phone: (215) 597-4603 Email: LCruz-Carnall@eda.gov	<u>Grants Officer</u> : Authorized to award, amend, suspend, and terminate financial assistance awards.
Christopher Christian Area Director Phone: (215) 597-8795 Email: Cchristian1@eda.gov	<u>Program Officer</u> : Oversees the programmatic aspects of this Award.
Jennifer Sloms Economic Development Specialist Phone: (215) 597-9584 Email: Jsloms@eda.gov Email: PhiladelphiaRLF@eda.gov	<u>Project Officer</u> : Responsible for day-to-day administration of this Award; liaises with Recipient and receives all reports and payment requests.

ATTACHMENT 3

Authorized Budget

Project Budget	
Federal Share (EDA)	\$1,596,000.00
Non-Federal Matching Share	\$0
Total Project Cost	\$1,596,000.00
Federal Grant Rate	100%

Personnel	\$81,000.00
Fringe Benefits	\$0.00
Travel	\$1,000.00
Equipment	\$0.00
Supplies	\$3,900.00
Contractual	\$7,400.00
Revolving Loan Fund	\$1,500,000.00
Other	\$2,700.00
Indirect Charges	\$0.00
Total Project Budget	\$1,596,000.00

ATTACHMENT 4

Authorized Staffing Plan

Staffing Plan - Budget					
<u>Name</u>	<u>Annual Rate</u>	<u>% of Annual Hours</u>	<u>Annual \$ from Award</u>	<u>Number of Years</u>	<u>Total Cost by Employee</u>
Employee 1	\$55,000.00	100%	\$55,000.00	1	\$55,000.00
Employee 2	\$26,000.00	100%	\$26,000.00	1	\$26,000.00
Total Personnel Costs			\$81,000.00		
Total Fringe Costs (Please Provide the Basis for Fringe Calculations)		%		\$0.00	

Staffing Plan - Explanation		
<u>Name</u>	<u>Title</u>	<u>Project Responsibilities</u>
Employee 1	Loan Originator and business dev.	marketing program, assisting with application completion, etc.
Employee 2	administrative asst.	administrative duties related to RLF