

Bloomington Urban Enterprise Association Board Meeting

February 14, 2024

12:00 p.m.

In-Person CityHall-1-McCloskey Conference Room

Join Zoom Meeting

<https://bloomington.zoom.us/j/89686989011?pwd=ZmNBWW8vYWRkbTFOZkJMeIq2YVIEUT09>

[MeetingID:89686989011 Passcode:755445](#)

- **Introduction of new members**

- **Roll Call**
 - Approval of minutes from December 2023

- **Election of Officers**
 - Signing privileges

- **Reports from Officers and Committees**
 - Financial Reports
 - November
 - Movement of funds from FFB to GAB CD

- **New Business**
 - CDFI - Reallocation of funds
 - Approval of Resolution 24-XX
 - MOU for CDFI Fund Reallocation
 - Director's Report - GIS/Census/Grantcycle Project for Strategic Plan
 - Ask to transition funds from res child care
 - Novo Nordisk's acquisition of Catalent - Jane

- **Unfinished Business**
- **General Discussion**
- **Adjournment**

The next BUEA Meeting is March 13, 2024.

Auxiliary aids for people with disabilities are available upon request with adequate notice.

Please call 812-349-3429 or e-mail human.rights@bloomington.in.gov.

Bloomington Urban Enterprise Association

Board Meeting Minutes

December 13, 2023

Noon

In-Person

City Hall-1-City Hall McCloskey Conference Room The meeting was called to order at 12:00 PM

Roll Call - De de la Rosa

- De de la Rosa (Executive Director)
- Paul Ash
- Kate Rosenberger
- Michael Hover
- Felisa Spinelli
- Mary Morgan
- Holly Warren
- Heather Robinson
- Chris Cockerham
- Julie Donham

I. Approval of Minutes

- December Minutes
 - Moved by Mary Morgan
 - Seconded by Paul Ash
 - Motion carried: Unanimously

II. Reports from Officers and Committees

- Financial Report
 - October
 - Total assets in October were \$3,196,226
 - Covid Loans
 - 4 year loans at 2% interest
 - ESD office is servicing the loans
 - Motion to approve financials moved by Chris Cockerham, seconded by Mary Morgan, approved unanimously.

III. New Business

- Res 23-18, Resolution to extend the BUEZ for an additional five years
- Approved by the City Council 7-1-0 on 11/1/23
- Proposed Grants for 2024
 - Two grants to approve for 2024
 - Home Accesibility & Home Improvement
 - Residential Child Care
- Draft 2024 budget - including income clarifications (Catalent)
 - Revenue from EZID income is \$429,012.20
 - With banking interest income, income for 2024 \$538,569
 - Motion to approve the budget, taking out the technology and environmental grants, combining home improvemnt and home accessibility into a single grant, and the residential child care grant
 - Motioned by Chirs Cockerham, seconded by Kate Kosenberger, approved unanimously

- I
- V. **Unfinished Business**
 - No Unfinished Business
- V. General Discussion
 - No General Discussion
- VI. Adjournment
 - Meeting adjourned at 1:05 pm.

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Bloomington Urban Enterprise Association

Balance Sheet

12/29/23

As of November 30, 2023

Accrual Basis

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Cash & Cash Equivalents	
First Financial Bank	
FFB - Checking	-2,944.99
FFB - Money Market	2,483,247.92
Total First Financial Bank	2,480,302.93
German American Bank	217,568.42
IU Credit Union	204,223.37
Peoples State Bank	104,941.27
Total Cash & Cash Equivalents	3,007,035.99
Total Checking/Savings	3,007,035.99
Total Current Assets	3,007,035.99
Other Assets	
Notes Receivable - Long Term	
Big Brothers Big Sisters	14,825.96
Big Time Trading	16,915.27
Blooming Pets Alive	6,409.90
BTown Beauty Supply	9,234.33
Gaian Hands	5,594.91
KC Designs	12,688.00
Lash Envy	3,376.10
Michael's Uptown Cafe	5,138.73
My Fin, The Tap	8,251.89
My Sport's Locker	35,827.12
PALS	15,339.12
Red Tire Cab	11,518.92
Sew Secret	3,364.57
Spiral Bodies	11,685.80
Vanishing Aesthetics	30,848.00
Total Notes Receivable - Long Term	191,018.62
Total Other Assets	191,018.62
TOTAL ASSETS	3,198,054.61
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	1,565,019.23
Unrestricted Net Assets	1,381,432.69
Net Income	251,602.69
Total Equity	3,198,054.61
TOTAL LIABILITIES & EQUITY	3,198,054.61

Bloomington Urban Enterprise Association

Profit & Loss

November 2023

	<u>Nov 23</u>
Ordinary Income/Expense	
Income	
Banking Interest	8,135.36
Late Fees - RRF Loans	2.84
RRF Loan Interest	196.74
	<hr/>
Total Income	8,334.94
Expense	
Grants	
Zone Arts Grants	6,750.00
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Total Grants	6,750.00
Total Expense	6,750.00
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Net Ordinary Income	1,584.94
Other Income/Expense	
Other Income	
Interest Income	203.07
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Total Other Income	203.07
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Net Other Income	203.07
	<hr/>
Net Income	<u><u>1,788.01</u></u>

Bloomington Urban Enterprise Association Profit & Loss Budget vs. Actual January through November 2023

	Jan - Nov 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
AIEZ Fees Refunded	0.00	18,500.00	-18,500.00	0.0%
Banking Interest	78,724.22			
Business Zone Loan Interest	0.00	1,600.00	-1,600.00	0.0%
EZID Loan Program Interest	0.00	60,000.00	-60,000.00	0.0%
Late Fees - RRF Loans	300.05			
Late Fees - Zone Loans	0.00	0.00	0.00	0.0%
RDC Participation Fee	27,533.83			
RRF Loan Interest	3,867.65	3,904.00	-36.35	99.07%
Uncategorized Income	1,118.52			
Zone Membership Fees	256,265.75	500,000.00	-243,734.25	51.25%
Total Income	367,810.02	584,004.00	-216,193.98	62.98%
Expense				
Accounting & Tax Services	-781.02	2,500.00	-3,281.02	-31.24%
Advertising and Promotion	0.00	1,500.00	-1,500.00	0.0%
Bank Service Charges	0.00	80.00	-80.00	0.0%
Grants				
City Art Program	0.00	20,000.00	-20,000.00	0.0%
Dimension Mill Zone Day Passes	0.00	1,000.00	-1,000.00	0.0%
Emergency Arts Grants	0.00	20,000.00	-20,000.00	0.0%
Facade Grants	0.00	50,000.00	-50,000.00	0.0%
Grants-Miscellaneous				
SBDC	45,000.00	45,000.00	0.00	100.0%
Total Grants-Miscellaneous	45,000.00	45,000.00	0.00	100.0%
Lemonade Day	2,500.00	2,500.00	0.00	100.0%
Recover Forward Grants	0.00	0.00	0.00	0.0%
School Grants	0.00	50,000.00	-50,000.00	0.0%
Unbudgeted Grants	1,000.00	20,000.00	-19,000.00	5.0%
Zone Arts Grants				
Artisan Alley	0.00	0.00	0.00	0.0%
Lotus Education & Arts	0.00	0.00	0.00	0.0%
Stages Bloomington Company	0.00	0.00	0.00	0.0%
The Overlook Community Center	2,000.00			
Visit Bloomington	0.00	0.00	0.00	0.0%
Zone Arts Grants - Other	45,550.00	40,000.00	5,550.00	113.88%
Total Zone Arts Grants	47,550.00	40,000.00	7,550.00	118.88%
Zone Improvement Grants				
Business Accessibility	6,111.00	15,000.00	-8,889.00	40.74%
Business Building Improvement	6,111.00	20,000.00	-13,889.00	30.56%
Environmental Sustainability	0.00	15,000.00	-15,000.00	0.0%
Home Accessibility MOfidication	0.00	15,000.00	-15,000.00	0.0%
Home Improvement	0.00	15,000.00	-15,000.00	0.0%
Resident Child Care Grant	0.00	30,000.00	-30,000.00	0.0%

Bloomington Urban Enterprise Association Profit & Loss Budget vs. Actual January through November 2023

	Jan - Nov 23	Budget	\$ Over Budget	% of Budget
Small Business Safety/Security	2,091.90	20,000.00	-17,908.10	10.46%
Tech Modernization & Software	0.00	20,000.00	-20,000.00	0.0%
Total Zone Improvement Grants	14,313.90	150,000.00	-135,686.10	9.54%
Grants - Other	0.00	3,250.00	-3,250.00	0.0%
Total Grants	110,363.90	401,750.00	-291,386.10	27.47%
Insurance Expense	3,033.00	3,500.00	-467.00	86.66%
Marketing Consultant	0.00	10,000.00	-10,000.00	0.0%
Miscellaneous Expense	39.99	2,500.00	-2,460.01	1.6%
Professional Bonds	0.00	3,500.00	-3,500.00	0.0%
Professional Fees				
Management	0.00	45,000.00	-45,000.00	0.0%
Project Administration	0.00	12,210.00	-12,210.00	0.0%
Total Professional Fees	0.00	57,210.00	-57,210.00	0.0%
Scholarships				
Business Scholarships	3,511.42	10,000.00	-6,488.58	35.11%
DEI Training Scholarships	2,400.00	15,000.00	-12,600.00	16.0%
Resident Scholarships	1,095.00	15,000.00	-13,905.00	7.3%
Total Scholarships	7,006.42	40,000.00	-32,993.58	17.52%
Total Expense	119,662.29	522,540.00	-402,877.71	22.9%
Net Ordinary Income	248,147.73	61,464.00	186,683.73	403.73%
Other Income/Expense				
Other Income				
Interest Income	3,454.96	1,240.00	2,214.96	278.63%
Total Other Income	3,454.96	1,240.00	2,214.96	278.63%
Net Other Income	3,454.96	1,240.00	2,214.96	278.63%
	<u>251,602.69</u>	<u>62,704.00</u>	<u>188,898.69</u>	<u>401.26%</u>



MEMORANDUM

TO: BUEA Members
City of Bloomington ESD Staff

FROM: CDFI Friendly Bloomington Board
John Zody, Executive Director

RE: Funding use change request

DATE: February 9, 2024

Summary

The board of CDFI Friendly Bloomington requests a change in use of up to \$250,000 of the \$1,000,000 grant that the BUEA awarded to CDFI Friendly Bloomington in 2018 (via resolution 18-02). We request to use these funds for operational purposes instead of capital investment as the organization enters its next chapter.

Background

- On October 12, 2018, the BUEA approved \$1,000,000 to establish the CDFI Friendly Bloomington (CFB) Capital Fund via Resolution 18-02. This action was followed by \$1,000,000 of investment from the Redevelopment Commission in 2020.
- The capital fund is valued at \$4.25 million and comprises the following:
 - \$1 million from the BUEA
 - \$1 million from the RDC
 - \$2.25 million in a Line of Credit from German American Bank
- The purpose of the “Friendly” model is to attract outside investment to the 11-county Indiana Uplands region, plus the two additional counties served by CFB (Morgan and Jackson). We are the “boots on the ground” that help facilitate investment from the nationwide network of Community Development Financial Institutions (CDFIs) in projects in our area. CDFIs offer access to financing for those who are unable to access it through traditional banks.
- The Capital Fund makes interest rates more affordable for the borrower. If a borrower needed \$100,000 and accessed the CFB Capital Fund in conjunction with a CDFI, they theoretically could save \$18,786 in interest payments over the life of a 10-year loan.

- Over the last five years, CFB has attracted millions of dollars in outside investment, and has loaned approximately \$610,000 in capital funding.
- As additional projects are pursued, CFB will continue lending capital in conjunction with CDFIs around the country.
- The “Friendly” model is still a new one across the country, but CDFI-Friendly Bloomington was the first. There are now two others in Indiana: CDFI Friendly South Bend and CDFI Friendly Evansville Region.
- Since its creation in 2018, CFB has:
 - Facilitated nearly \$26M in investment from CDFIs, with total investment at more than \$58M. These investments may not have happened without this model in place, as the purpose of CDFI investment is access to non-traditional financing.
 - Project highlights include investment from CDFIs in the **Kinser Flats supportive housing** project, in **Bloomington Cooperative Living affordable housing**, as well as assistance with the **Bloomington Housing Authority’s housing renovation** at the Rev. Butler property (*BCL and BHA projects are in the Enterprise Zone, while Kinser Flats is just outside*).

The Path Forward

- Since its inception, CFB has relied on the generosity of local and regional financial institutions (approx. \$500K in all), as well as a 2021 Technical Assistance (TA) grant (\$125K) from the US Department of the Treasury, to fund its operations.
- CFB is currently applying for another TA grant, and will, by the end of this year, apply to seek full CDFI status. Achieving full CDFI status will allow the organization to access additional funding for project investment and operations.
- As this transition is underway, **CFB seeks a change in use of funds from the BUEA to shift up to \$250,000 in capital funding to help fund operations.**
- Shifting capital funding to operations will allow the organization to better plan ahead for fundraising, additional project investments and outreach.

**RESOLUTION 18-02
OF THE
BLOOMINGTON URBAN ENTERPRISE ASSOCIATION**

**A RESOLUTION TO APPROVE FUNDING FOR CDFI FRIENDLY
BLOOMINGTON**

WHEREAS, the Bloomington Urban Enterprise Association (“BUEA”) is an Indiana non-profit corporation and its Board of Directors is the governing body of the BUEA; and

WHEREAS, the City of Bloomington has engaged in becoming a Community Development Fund Investment (CDFI) friendly city; and

WHEREAS, the current plan anticipates attracting Fifty-Million Dollars (\$50,000,000) of CDFI funding in and around Bloomington through 2023; and

WHEREAS, in order to attract CDFI funding to our community, it is necessary to develop a private, 501(c)(3) non-profit entity, tentatively called CDFI Friendly Bloomington (CFB), that would be capable of coordinating community engagement and leveraging capital fund (CFB Capital) for additional investments to jumpstart community development within the region; and

WHEREAS, the function of the BUEA as defined in Indiana Code Section 5-28-15-14, its duties include in relevant part to “initiate and coordinate any community development activities that aid in the employment of zone residents, improve the physical environment, or encourage the turnover or retention of capital in the zone;” and

WHEREAS, City staff has recommended that the BUEA grant one million dollars (\$1,000,000.00) to the capitalization of CFB Capital fund for the City of Bloomington; and

WHEREAS, said authorization has been presented to and duly considered by the BUEA.

NOW, THEREFORE, BE IT RESOLVED BY THE BLOOMINGTON URBAN ENTERPRISE ASSOCIATION THAT:

1. The BUEA hereby authorizes the disbursement of One Million Dollars (\$1,000,000) to fund the start-up of Bloomington’s CDFI funding entity—CFB, provided that:
 - A. The City of Bloomington Redevelopment Commission approves an investment of at least One Million Dollars (\$1,000,000) and that there is either (a) investment of at least Two Million Dollars (\$2,000,000) from private sources, or (b) a capital grant or grants totaling at least One Million Dollars (\$1,000,000) to CFB from a private source or sources; City staff

shall report to the BUEA on the status of these investments within six months of passage of this resolution.

B. The board of CFB supports the appointment of BUEA member Julie Donham as a founding member of the new CFB Investment Committee.

2. In the event of pending dissolution of CFB, and upon the satisfaction of all outstanding obligations, the CFB Board shall make its best efforts to return unencumbered funds pro rata to the BUEA from remaining funds, if any.

BLOOMINGTON URBAN ENTERPRISE ASSOCIATION

Julie Donham, Chairperson

ATTEST:

Margaret Fette, Secretary

Date

**RESOLUTION 24-XX
OF THE
BLOOMINGTON URBAN ENTERPRISE ASSOCIATION
A RESOLUTION TO APPROVE REALLOCATION
OF
CDFI FRIENDLY BLOOMINGTON GRANT FUNDS**

WHEREAS, the Bloomington Urban Enterprise Association ("BUEA") is an Indiana non-profit corporation, and its Board of Directors is the governing body of the BUEA and

WHEREAS, the BUEA approved \$1,000,000 to establish the CDFI Friendly Bloomington (CFB) Capital Fund via Resolution 18-02, supplemented by a \$1,000,000 investment from the Redevelopment Commission in 2020;

WHEREAS, the CFB Capital Fund, valued at \$4.25 million, aims to attract outside investment to the Indiana Uplands region and adjacent counties served by CFB, facilitating access to financing through Community Development Financial Institutions (CDFIs);

WHEREAS, the board of CDFI Friendly Bloomington (CFB) requests a change in use of up to \$250,000 of the \$1,000,000 grant awarded by the BUEA to CDFI Friendly Bloomington in 2018 (via resolution 18-02), seeking to use these funds for operational purposes instead of capital investment as the organization enters its next chapter;

WHEREAS, under Indiana Code § 5-28-15-14(b), the BUEA may recommend to the municipality the manner and purpose of expenditure of funds generated under the relevant statutes;

WHEREAS, the purpose of the "Friendly" model is to attract outside investment to the 11-county Indiana Uplands region, plus the two additional counties served by CFB (Morgan and Jackson), facilitating access to financing for those who are unable to access it through traditional banks;

WHEREAS, the shift of capital funding to operations will allow the organization to better support potential borrowers and plan for additional fundraising, project investments, and outreach;

NOW, THEREFORE, BE IT RESOLVED BY THE BLOOMINGTON URBAN ENTERPRISE ASSOCIATION THAT:

1. The BUEA hereby approves the request by CDFI Friendly Bloomington (CFB) to reallocate funds from the \$1,000,000 grant awarded via Resolution 18-02.
2. Up to \$250,000 of the allocated grant may be redirected towards operational expenses to support CFB's ongoing activities.
3. This reallocation shall be subject to the following conditions:
 - A. CFB shall provide a detailed plan outlining the intended use of the reallocated funds for operational purposes.
 - B. The BUEA reserves the right to review and approve the proposed plan before the funds are disbursed.

4. CFB shall provide annual reports to the BUEA on the utilization of BUEA funds and their impact on the Bloomington Urban Enterprise Zone as well as the organization's operations and strategic objectives.

[Signature]

[Signature]

MEMORANDUM OF UNDERSTANDING
between the
BLOOMINGTON URBAN ENTERPRISE ASSOCIATION
and
CDFI FRIENDLY BLOOMINGTON

This Memorandum of Understanding (“MOU”), effective this 12th day of October, 2018, by and between the Bloomington Urban Enterprise Association (“BUEA”) and CDFI Friendly Bloomington (collectively the “parties”), WITNESSETH THAT:

WHEREAS, under Indiana Code § 5-28-15-14, the BUEA, as part of its operating duties include in relevant part to “initiate and coordinate any community development activities that aid in the employment of zone residents, improve the physical environment, or encourage the turnover or retention of capital in the zone;” and

WHEREAS, the City of Bloomington has engaged in becoming a Community Development Fund Investment (CDFI) friendly city; and

WHEREAS, the current plan anticipates attracting Fifty-Million Dollars (\$50,000,000) of CDFI funding in and around Bloomington through 2023; and

WHEREAS, in order to attract CDFI funding to our community, it is necessary to develop a private, 501(c)(3) non-profit entity, tentatively called CDFI Friendly Bloomington (CFB), that would be capable of coordinating community engagement and leveraging capital fund (CFB Capital) for additional investments to jumpstart community development within the region; and

WHEREAS, CFB is hoping to launch with a \$4 million initial investment from local community banks and City of Bloomington entities to serve as the starting capital that will induce further investment from CDFIs around the state and country; and

WHEREAS, the City of Bloomington has requested that the Bloomington Redevelopment Commission and the Blooming Urban Enterprise Association be two of the initial supporting local entities; and

WHEREAS, the BUEA believes this collaboration is mutually beneficial to the City of Bloomington (“City”), to residents of the Bloomington Urban Enterprise Zone (“Zone”);

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. Term of Agreement. This MOU shall become effective upon execution and continue through the life of CFB.
2. Activities to be Performed by the BUEA. The BUEA agrees to provide funding to CFB in the

amount of One Million Dollars (\$1,000,000), to be used exclusively for activities described herein and subject to the terms of this MOU. The BUEA will release the funds up to that amount upon (1) approval by the City of Bloomington Redevelopment Commission's approval of a matching One Million Dollar (\$1,000,000) investment in CFB; and (2) upon CFB certification to City Staff that there is additional private investment of at least Two Million Dollars (\$2,000,000).

City of Bloomington Staff shall report to the BUEA no later than December 31, 2019, on the status of these investments. The BUEA's funding contribution is subject to the appropriation and availability of funds. If funds for the BUEA's contribution are not forthcoming or are insufficient, through the failure of any entity—including the BUEA—to appropriate funds, then the BUEA shall have the right to terminate its contribution without penalty.

3. Activities to be Performed by CFB.

CFB agrees to comply with all terms of this Agreement, including the following:

A. As a condition of its funding CFB shall appoint BUEA member Julie Donham, or anyone else that the BUEA may later designate, as a member of its Investment Committee.

B. CFB shall maintain a detailed accounting on the use of the funds, including those provided by the BUEA.

C. CFB shall, at its inception, acknowledge that if the organization is required to close prior to the lawful disbursement of its funds, the BUEA shall be reimbursed from the remaining funds on a pro-rata basis according to its initial investment.

4. Evaluation and Outcomes. On or before December 31st of each year, CFB shall provide the BUEA with a written final report that outlines the expenditure of funds provided by the BUEA and a detailed list of CFB's ongoing projects. A representative from CFB shall also give a presentation before the BUEA at a public meeting outlining the report and CFB's projects.

5. Indemnification. CFB agrees to indemnify and hold the BUEA, the City, and all agents, employees, and officers of the BUEA or the City, harmless against all claims, actions, damages, liability, and expenses, including reasonable attorneys' fees and court costs, which may occur as a result of acts or omissions by its officers, directors, agents, employees, successors, and assigns, in the performance of this MOU. This includes claims for personal injury, property damage, or any other type of claim which may arise from these activities, whether such claims may be brought by CFB or by any third party.

6. Waiver or Breach. The waiver by either party or breach of any provision of this MOU by the other party shall not operate or be construed as a waiver of any subsequent breach by the

parties. No waiver shall be valid unless it is in writing and signed by an authorized officer of the waiving party.

7. Attorney's Fees. If any action is brought to enforce this MOU, the prevailing party shall be entitled to recover reasonable costs of enforcement, including court costs and attorney fees.
8. Notice to Parties. Whenever any notice, statement, or other communication shall be sent to the BUEA or CFB, it shall be sent to the person and address named below, unless otherwise advised in writing by a party:

Notice to CFB:

Executive Director
CDFI Friendly Bloomington
c/o Community Foundation
100 S. College Avenue, Suite 240
Bloomington, IN 47404

Notice to BUEA:

BUEA
c/o City of Bloomington Legal Department
P.O. Box 100
Bloomington, Indiana 47402

9. Amendment and Modification. This MOU may be amended at any time by mutual written and signed agreement of the authorized representative of the parties, but may not be modified in any other manner, except as expressly provided by this MOU.
10. Governing Laws. This MOU shall be construed in accordance with and governed by the laws of the State of Indiana and suit, if any, must be brought in Monroe Circuit Court, Monroe County, Indiana.
11. Severability. If any part of this MOU is invalid or unenforceable under any statute, regulation, ordinance, executive order, or other rule of law, such term shall be deemed reformed or deleted, but only to the extent necessary to comply with such statute, regulation, ordinance, order, or rule and the remaining provisions of this MOU shall remain in full force and effect.
12. Force Majeure. Neither the BUEA nor CFB shall be liable to perform its respective obligations hereunder when such failure is caused by fire, explosion, water, act of God, civil disorder or disturbance, strikes, vandalism, sabotage, weather and energy related closings, governmental rules or regulations, or like cause beyond the reasonable control of such party, or for real or personal property destroyed or damaged due to such causes.
13. Supervision and Independent Contractor Status. The status of CFB employees and volunteers providing services pursuant to this MOU as employees and volunteers of CFB shall not be affected in any way by this MOU. Said employees and volunteers shall be

subject solely to supervision by their CFB supervisors.

During the entire Term of Agreement, CFB shall be an independent contractor, and in no event shall any of its personnel, agents, or sub-contractors be construed to be, or represent themselves to be, employees of the City or the BUEA. CFB shall be solely responsible for the payment and reporting of all employee and employer taxes, including social security, unemployment, and any other federal, state, or local taxes required to be withheld from employees or payable on behalf of employees.

14. Nondiscrimination. CFB and its partners participating in the activities described in this MOU shall comply with City of Bloomington Code 2.21.020 and all other federal, state, and local laws and regulations governing nondiscrimination in all regards, including, but not limited to, employment practices.
15. Verification of New Employees' Immigration Status. CFB shall comply with the provisions in Indiana Code § 22-5-1.7-11(b) which requires the BUEA to obtain the following from business entities that receive grants from the BUEA which total more than \$1,000:
 - A sworn affidavit that affirms that the business entity has enrolled and is participating in the E-Verify program.
 - A sworn affidavit that affirms that the business entity does not knowingly employ an unauthorized alien.
 - Documentation that the business entity has enrolled and is participating in the E-Verify program.

The required affidavit is attached to this MOU as Exhibit A, and incorporated by reference as though fully set forth.

16. Termination. This MOU may be terminated in whole or in part by either party at any time for any reason by sending the other party written notice via certified mail, return receipt requested, at least thirty (30) days prior to the date of termination. Termination of the MOU shall not affect any liabilities that accrued between the parties prior to the termination.
17. Extension and Renewal of Agreement. This MOU may be renewed, renegotiated, or extended upon its expiration by mutual written consent of the parties only.
18. Intent to be Bound. The BUEA and CFB bind themselves and their successors, executors, administrators, permitted assigns, and legal representatives to the other party to this MOU, and to the successors, executors, administrators, permitted assigns, legal representatives, and partners of such other party in respect to all provisions of this MOU.

19. Entire Agreement. The parties agree that this MOU contains all of the agreements, representations, and conditions made between the parties. This MOU may not be modified except by written agreement and signed by both parties.

In witness of acceptance of all conditions contained in this MOU, the parties execute this MOU on the date entered on the first page hereof.

BLOOMINGTON URBAN ENTERPRISE ASSOCIATION

BY: _____
President

CDFI FRIENDLY BLOOMINGTON

BY: _____
Executive Director