

FIRST AMENDMENT TO AGREEMENT BETWEEN THE CITIES FOR FINANCIAL EMPOWERMENT FUND, THE CITY OF AURORA, and THE QUAD COUNTY URBAN LEAGUE

This First Grant Amendment (the "First Amendment"), dated as of September 29, 2023 (the "First Amendment Effective Date") is by and between the Cities for Financial Empowerment Fund (the "CFE Fund"), City of Aurora (the "Municipal Grantee"), and the Quad County Urban League (the "Organizational Grantee"), and reflects that the CFE Fund is providing additional grant funding and an extension of the Term of the FEC Supervitamin Study Grant Agreement (the "Agreement"). The Agreement, with the Effective Date of September 1, 2022, between the Parties is hereby amended in the following respects:

1. The section titled "1. Grant.", subsection "(a)" is amended to instead state:

"The CFE Fund pledges and agrees to provide the Municipal Grantee grant funds in the form of cash or cash equivalents in an amount not to exceed \$15,000 (FIFTEEN THOUSAND DOLLARS) and the Organizational Grantee grant funds in the form of cash or cash equivalents in an amount not to exceed \$75,000 (SEVENTY-FIVE THOUSAND DOLLARS). Grant funds will be paid in U.S. Dollars no sooner than what is laid out in the Grant Payout Schedule in Section 5(c) and 5(d)."

All other provisions of section 1 shall remain unchanged.

2. The section titled "3. Term.", subsection (a) is amended to instead state:

"The Grant term will begin as of the Effective Date and end on June 30, 2025 (the "Term"). Any funds not used by the end of the Term toward the purposes of this Grant will be returned to the CFE Fund within thirty (30) days after the end of the Term unless otherwise agreed upon by both parties in writing in advance."

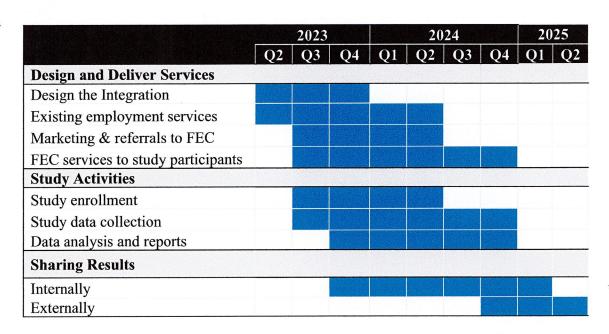
All other provisions of section 3 shall remain unchanged.

- 3. In the section titled "4. Conditions of Disbursement of Grant.", subsection "(c) Municipal Grant Payout Schedule:" and "(d) Organizational Grantee Grant Payout Schedule" are amended to instead state:
 - (c) Municipal Grantee Grant Payout Schedule: The grant to the Municipal Grantee will paid as follows:
 - (i) \$10,000 will be paid upon execution of Agreement and receipt of detailed line-item projected accounting.
 - (ii) Final \$5,000 will be paid upon execution of the First Amendment.
 - (iii) Municipal Grantee is required to provide a final accounting when all funds have been spent. Any unused Grant funds will be returned to the CFE Fund.

- (d) Organizational Grantee Grant Payout Schedule: The grant to the Organizational Grantee will be paid as follows:
 - (i) \$30,000 will be paid upon execution of Agreement and receipt of detailed line-item projected budget.
 - (ii) \$30,000 will be paid on September 30, 2023, pending receipt of documentation of spending of at least initial \$30,000 of funds already disbursed, and confirmation from MDRC that study data is being received as planned.
 - (ii) Final \$15,000 will be paid on or after June 30, 2024, pending receipt of documentation of spending of at least initial \$60,000 of funds already disbursed. Organizational Grantee is required to provide a final accounting when all funds have been spent. Any unused Grant funds will be returned to the CFE Fund."

All other provisions of Section 4 shall remain unchanged.

4. In Exhibit B ("Scope of Work"), the Study Timeline shall be amended to the following:



All other provisions of Exhibit B shall remain unchanged.

- 5. In Exhibit D (Reporting), the due date for the final report shall be amended to instead state: "August 31, 2025".
- 6. Exhibit C ("Grantee Budget") shall be amended and replaced by the updated Exhibit C as below.

7. In Exhibit E, the Municipal Grantee's information is amended to instead state:

"Toshia Moss
Innovation Program Manager
City of Aurora
44 E. Downer Pl
Aurora, IL 60507
630-256-4551
MossT@aurora.il.us"

All other provisions in Exhibit E shall remain unchanged.

- 8. <u>Ratification of the Agreement</u>. As amended by this First Amendment, the Agreement is in all respects ratified and confirmed, and the Agreement, as so amended by this First Amendment, shall be read, taken and construed as one and the same instrument.
- 9. Severability. If any one or more of the covenants, agreements, provisions or terms or portions thereof of this First Amendment shall be for any reason whatsoever held invalid, then such covenants, agreements, provisions or terms or portions thereof shall be deemed severable from the remaining covenants, agreements, provisions, or terms of this First Amendment and shall in no way affect the validity or enforceability of the other covenants, agreements, provisions or terms or portions of this First Amendment.
- 10. <u>Counterparts</u>. This First Amendment may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this First Amendment by electronic mail in a ".pdf" file shall be effective as delivery of a manually executed counterpart of this First Amendment.

All other terms and conditions that are not hereby amended are to remain in full force and effect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties hereto have caused this First Amendment to be duly executed as of the date first above written.

FUND, INC. Name: Jonathan Mintz Title: President and Chief Executive Officer Date: THE CITY OF AURORA By: Name: Richard C. Irvin Title: Mayor Date: **QUAD COUNTY URBAN LEAGUE** Name: Theodia Gillespie Title: Chief Executive Officer Date: 10-23-2023 **ACKNOWLEDGED AND AGREED: MDRC** Name: Jesus M. Amadeo Title: Senior Vice President

Date:

CITIES FOR FINANCIAL EMPOWERMENT

Grant Budget

City of Aurora	
Financial Counselor compensation	\$13,000
Marketing materials	\$2,000
TOTAL BUDGET	\$15,000

Quad County Urban League	
Personnel	\$63,500.00
Fringe Benefits	\$4,409.10
Indirect / Admin	\$7,090.90
TOTAL BUDGET	\$75,000.00