



**Contra
Costa
County**

To: Board of Supervisors

From: Kathy Gallagher, Employment & Human Services Director

Date: November 1, 2016

Subject: Community Financial Resources, Inc. Memorandum of Understanding

RECOMMENDATION(S):

APPROVE and AUTHORIZE the Employment and Human Services Director, or designee, to execute a memorandum of understanding containing mutual indemnification language, with Community Financial Resources, Inc. for a financial literacy and money management project for the period of September 1, 2016 through February 15, 2017.

FISCAL IMPACT:

One hundred percent of the stipend given to families will be funded through Community Financial Resources (CFR). The oversight, monitoring, and instruction to the financial literacy program participants will be integrated into the existing services provided by Community Services Bureau's staff.

No additional county, state, and federal dollars will be utilized to provide these services.

BACKGROUND:

Community Financial Resources (CFR) and the Employment and Human Services, Community Services Bureau (CSB) will partner to provide a financial literacy program to parents

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **11/01/2016** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

AYE: John Gioia, District I Supervisor

Candace Andersen, District II
Supervisor

Mary N. Piepho, District III
Supervisor

Karen Mitchoff, District IV
Supervisor

Federal D. Glover, District V
Supervisor

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: November 1, 2016

David Twa, County Administrator and Clerk of the Board of Supervisors

By: June McHuen, Deputy

Contact: CSB (925) 681-6338

cc: Carolyn Nguyen, Katharine Mason, Cassandra Youngblood

BACKGROUND: (CONT'D)

enrolled in CSB childcare programs. Bureau staff will provide oversight, monitoring, instruction to the program participants. CFR will provide the monetary incentives such as matching funds for savings accounts. The goal of the program is to strengthen the financial knowledge and capabilities of participants; connect participants with appropriate entry-level financial products and services including bank accounts; help develop more effective money management techniques and credit building habits for participants.

CONSEQUENCE OF NEGATIVE ACTION:

Community Services Bureau participants could not use the financial literacy and financial products to be provided through this agreement.

CHILDREN'S IMPACT STATEMENT:

None

ATTACHMENTS

CFR MOU