

CITY OF CUPERTINO

Legislation Details (With Text)

File #: 20-7309 Version: 1 Name:

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 City Council

 On agenda:
 4/28/2020
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 4/28/2020

Title: Subject: Emergency Assistance Funds for Tenants at Risk of Eviction due to Impacts of the Novel

Coronavirus (COVID-19) continued

Sponsors: Kirsten Squarcia

Indexes:

Code sections:

Attachments: 1. Staff Report, 2. A - Draft Resolution, 3. B - Renter's Assistance Low Interest Loan Program

Proposal from Meriwest Credit Union

Date	Ver.	Action By	Action	Result
4/28/2020	1	City Council	Adopted as amended	

<u>Subject</u>: Emergency Assistance Funds for Tenants at Risk of Eviction due to Impacts of the Novel Coronavirus (COVID-19) *continued*

- 1. Adopt Resolution No. 20-040 Contributing \$50,000 in Emergency Assistance Funds to West Valley Community Services and \$100,000 in Emergency Assistance Loan Funds to Meriwest Credit Union for Tenants at Risk of Eviction Due to Impacts of the Novel Coronavirus (COVID -19)
- 2. Approve a \$50,000 contribution [Below Market Rate (BMR) Affordable Housing Funds (AHF) or General Fund Human Services Grant (HSG) funds] to West Valley Community Services (WVCS) for emergency assistance funds to assist tenants at risk of eviction due to impacts of COVID-19
- 3. Authorize the City Manager to negotiate and execute an agreement with WVCS.
- 4. Approve a \$100,000 contribution [Below Market Rate (BMR) Affordable Housing Funds (AHF) or General Fund Human Services Grant (HSG) funds] to Meriwest Credit Union for the Renter's Assistance Low Interest Loan Program to assist tenants at risk of eviction due to impacts of COVID-19
- 5. Authorize the City Manager to negotiate and execute a \$100,000 contract with Meriwest Credit Union
- 6. Receive presentation from Earnin