



Legislation Text

File #: 0094-2023, **Version:** 1

This ordinance authorizes the City Clerk to enter into a contract with Keys to Black Wealth LLC to provide financial services at their 5th annual Black History Month Experience.

The Keys to Black Wealth 5th Annual Black History Month Experience is an interactive and impactful evening focused on Improving Black Health & Increasing Black Wealth. Attendees will experience an evening of live interviews, coupled with content creation, entertaining education, and premium networking.

Keys to Black Wealth is a grassroots, mission driven enterprise based in Columbus and founded in 2019 in response to the expanding racial wealth gap and the lack of generational wealth transferred by Black and Brown families across the diaspora. By infusing edutainment (education + entertainment), multimedia, and technology, Keys to Black Wealth delivers events, education, mentorship, and resources, designed to help individuals build, sustain, and transfer generational wealth.

Columbus City Council's sponsorship of the annual Black History Month Experience supports the offering of a financial wellness event focused on the economic advancement of African-Americans and people of color in Columbus. Keys to Black Wealth is promoting this event and will provide educational sessions, informational interviews, networking opportunities, and general financial empowerment information to Black and Brown families in Columbus through this event. Attendees will be able to connect with Licensed Financial Advisers who can help them formulate and activate a financial plan. Attendees will also have the opportunity to connect with healthcare professionals that can help offer affordable access to healthcare. Keys to Black Wealth is specifically looking to serving underemployed black and brown Columbus residents who earn a low-to-moderate-income, as these individuals are at the highest risk for mental health challenges, poverty, and a lack of access to affordable healthcare. 150 individuals will be served at the wellness event.

Columbus City Council's support of the Black History Month wellness event will allow culturally-informed financial wellness services to be provided to Columbus residents.

Emergency action is necessary to ensure timely financial support ahead of the end of the Black History Month event.

Fiscal Impact: Funding is available within the Neighborhood Initiatives subfund.

To authorize the City Clerk to enter into a contract with Keys to Black Wealth LLC to provide financial services at their annual Black History Month Experience promoting financial wellness; to authorize an appropriation and expenditure within the Neighborhood Initiatives subfund; and to declare an emergency. (\$10,000.00)

WHEREAS, Columbus City Council seeks to promote policies and programs that support economic stability, racial equity in the community, and pathways out of poverty for all Columbus residents; and

WHEREAS, in 2016, the median African-American family had only 10.2% of the wealth of the median white family; and

WHEREAS, Keys to Black Wealth is a mission-driven enterprise working to eliminate the racial wealth gap; and

WHEREAS, an emergency exists in the Clerk's Office in that it is immediately necessary to authorize this agreement to

ensure the timely support of financial wellness education for Columbus residents; **NOW, THEREFORE,**

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. That the City Clerk is hereby authorized to enter into contract with Keys to Black Wealth to provide financial services at their fifth annual Black History Month Experience wellness event.

SECTION 2. That the City Auditor is hereby authorized and directed to appropriate \$10,000.00 in the Neighborhood Initiatives subfund, fund 1000, subfund 100018, to Columbus City Council per the accounting codes in the attachment to this ordinance.

SECTION 3. That per the action authorized in Section 1 of this ordinance, the expenditure of \$10,000.00, or so much thereof as necessary, is hereby authorized in the Neighborhood Initiatives subfund, fund 1000, subfund 100018, per the accounting codes in the attachment to this ordinance.

SECTION 4. That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriated, and the City Auditor shall establish such accounting codes as necessary.

SECTION 5. That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.

SECTION 6. That for the reasons stated in the preamble hereto, which is hereby made a part hereof, this ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after its passage and approval by the Mayor or ten days after passage if the Mayor neither approves nor vetoes the same.