

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

Meeting Date: April 19, 2016

Agenda Item 2

REQUESTED CRA BOARD ACTION:

Resolution Consideration Approval Other

SHORT TITLE OR MOTION: A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A SECOND AMENDMENT TO THE AGREEMENT BETWEEN THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY AND PENN CREDIT CORPORATION RELATING TO DEBT COLLECTION SERVICES, EXTENDING THE TERM FOR ONE YEAR; PROVIDING AN EFFECTIVE DATE.

Summary of Purpose and Why:

The Pompano Beach Community Redevelopment Agency (CRA) currently utilizes the services of Penn Credit Corporation to provide specialized debt collection services for CRA delinquent accounts and staff is recommending an amendment to extend the Agreement for one year. Currently 11 micro-enterprise business loans (out of 67 active loans) and 7 business resource center accounts for delinquent rent have been placed with the collection agency.

QUESTIONS TO BE ANSWERED BY ORIGINATING DEPARTMENT:

- (1) Origin of request for this action: Finance
- (2) Primary staff contact: Suzette Sibble Ext. 4680
- (3) Expiration of contract, if applicable: April 30, 2017 with 2 additional 1 year options
- (4) Fiscal impact and source of funding: Contingent arrangement, with collection fee added to amount placed (assessed to the debtor).

DEPARTMENTAL COORDINATION	DATE	DEPARTMENTAL RECOMMENDATION	AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER
Finance	<u>3/30/16</u>	<u>Approval</u>	<u>S. Sibble</u>
<u>CRA</u> Attorney	<u>4/12/16</u>	<u>Approval</u>	<u>asper email</u>

[Handwritten Signature]

Executive Director

ACTION PREVIOUSLY TAKEN BY CRA BOARD:

<u>Resolution</u>	<u>Consideration</u>	<u>Other:</u>
Results: _____	Results: _____	Results: _____
_____	_____	_____
_____	_____	_____

RESOLUTION NO. _____

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A SECOND AMENDMENT TO THE AGREEMENT BETWEEN THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY AND PENN CREDIT CORPORATION RELATING TO DEBT COLLECTION SERVICES, EXTENDING THE TERM FOR ONE YEAR; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:

SECTION 1. The Second Amendment to the Agreement between the Pompano Beach Community Redevelopment Agency and Penn Credit Corporation relating to debt collection services (the "Original Agreement"), extending the term of the Original Agreement for one year, a copy of which Second Amendment is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. The proper officials are hereby authorized to execute the Second Amendment.

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of April, 2016.

LAMAR FISHER, CHAIRPERSON

ATTEST:

MARGARET GALLAGHER, SECRETARY

SECOND AMENDMENT

THIS IS A SECOND AMENDMENT TO THE AGREEMENT dated May 1, 2014
between:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida, hereinafter referred to as "CRA,"

and

PENN CREDIT CORPORATION, a Pennsylvania corporation authorized to do business in the State of Florida, and having its principal address at 916 S. 14th Street, Harrisburg, PA 17104, hereinafter referred to as "PENN."

WHEREAS, the CRA and PENN entered into an Agreement for Specialized Debt Collection Services ("Original Agreement"), approved by Resolution No. 2014-42; and

WHEREAS, the Original Agreement provided for a one-year term with four (4) additional annual renewals; and

WHEREAS, by Resolution No. 2015-57, the CRA approved a First Amendment to the Original Agreement extending the term for a one-year period ending April 30, 2016; and

WHEREAS, CRA and PENN desire to extend the term of the Original Agreement for an additional year.

NOW, THEREFORE, the parties agree as follows:

1. Each "WHEREAS" clause set forth above is true and correct and herein incorporated by this reference.
2. The Original Agreement shall remain in full force and effect except as specifically amended by this Second Amendment.

3. CRA and PENN agree to extend the Original Agreement for one (1) additional one-year period, ending April 30, 2017.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

"CRA":

Signed, Sealed and Witnessed
In the Presence of:

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

Print Name: _____

By: _____
Lamar Fisher, Chairman

Print Name: _____

ATTEST:

Margaret Gallagher, Secretary

EXECUTIVE DIRECTOR:
Redevelopment Management Associates, LLC
a Florida limited liability company

Print Name: _____

By: MetroStrategies, Inc., a Florida corporation
a managing member

By: _____
Kim Briesemeister, President

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016 by MARGARET GALLAGHER, Secretary of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016, by Kim Briesemeister, President of MetroStrategies, Inc., as Managing Member of Redevelopment Management Associates, LLC on behalf of the limited liability company. She is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

"PENN":

Witnesses:



Brett Temple

PENN CREDIT CORPORATION

By: 

Signature

Thomas J Foley, Jr

Typed, Stamped or Printed Name

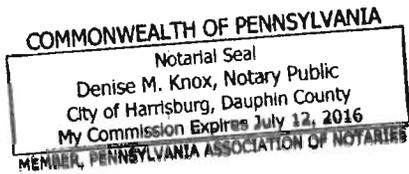
COO

Title

STATE OF PENNSYLVANIA
COUNTY OF DAUPHIN

The foregoing instrument was acknowledged before me this 22 day of March, 2016 by Thomas J Foley Jr as COO of PENN CREDIT CORPORATION, on behalf of the corporation. He/She is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



Denise M Knox
NOTARY PUBLIC, STATE OF PENNSYLVANIA
Denise M Knox
(Name of Acknowledger Typed, Printed or Stamped)
1087279
Commission Number

CMM/032216

RESOLUTION NO. 2015-57

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A FIRST AMENDMENT FOR DEBT COLLECTION SERVICES BETWEEN THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY AND PENN CREDIT CORPORATION; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That an Amendment between the Pompano Beach Community Redevelopment Agency and Penn Credit Corporation, a copy of which Amendment is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. That the proper officials are hereby authorized to execute said Amendment between the Pompano Beach Community Redevelopment Agency and Penn Credit Corporation.

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 24th day of April, 2015.


LAMAR FISHER, CHAIRPERSON

ATTEST:


MARGARET GALLAGHER, SECRETARY

FIRST AMENDMENT

THIS IS A FIRST AMENDMENT TO THE AGREEMENT dated the 24th day of April, 2015, between:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida, hereinafter referred to as "CRA,"

and

PENN CREDIT CORPORATION, a Pennsylvania corporation authorized to do business in the State of Florida, and having its principal address at 916 S. 14th Street, Harrisburg, PA 17104, hereinafter referred to as "PENN."

WHEREAS, the CRA and PENN entered into an Agreement for Specialized Debt Collection Services ("Original Agreement"), adopted by Resolution No. 2014-42; and

WHEREAS, the Original Agreement and Resolution provided for a one-year term with a provision for four (4) annual renewals upon mutual agreement; and

WHEREAS, CRA and PENN desire to extend the term of the Original Agreement for an additional year;

NOW, THEREFORE, the parties agree as follows:

1. Each "WHEREAS" clause set forth above is true and correct and herein incorporated by this reference.

2. The Original Agreement effective May 1, 2014, a copy of which is attached hereto and made a part hereof as Exhibit "A," shall remain in full force and effect except as specifically amended hereinbelow.

3. CRA and PENN hereto agree to extend the Original Agreement for one (1) additional one-year period, ending April 30, 2016.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

"CRA":

Signed, Sealed and Witnessed
In the Presence of:

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

Shelley R. Bartholomew
Print Name: Shelley R. Bartholomew

By: [Signature]
Lamar Fisher, Chairman

Courtney Easley
Print Name: Courtney Easley

ATTEST:
[Signature]
Margaret Gallagher, Secretary

EXECUTIVE DIRECTOR:
Redevelopment Management Associates, LLC
a Florida limited liability company

Courtney Easley
Print Name: Courtney Easley

By: MetroStrategies, Inc., a Florida corporation
a managing member
By: [Signature]
Kim Briesemaster, President

Courtney Easley
Print Name: Courtney Easley

and
By: [Signature]
Christopher J. Brown, a managing member

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of April, 2015 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:



Christine Kendel
NOTARY PUBLIC, STATE OF FLORIDA

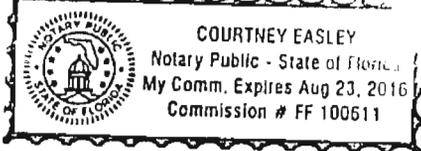
Christine Kendel
(Name of Acknowledger Typed, Printed or Stamped)

FF 039122
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of April, 2015, by MARGARET GALLAGHER, Secretary of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

FF 100611
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of April, 2015, by Kim Briesemeister, President of MetroStrategies, Inc., as Managing Member of Redevelopment Management Associates, LLC on behalf of the limited liability company. She is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

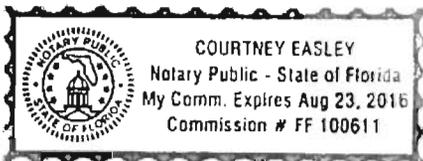
Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

FF 100611
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of April, 2015, by Christopher J. Brown, as Managing Member of Redevelopment Management Associates, LLC, on behalf of the limited liability company. He is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

FF 100611
Commission Number

"PENN":

Witnesses:

[Signature]
Rhetta Baseler

[Signature]
Margaret Heiser

PENN CREDIT CORPORATION

By: [Signature]
Signature

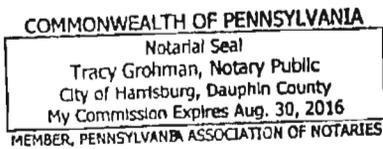
Thomas Foley
Typed, Stamped or Printed Name

COO
Title

STATE OF PENNSYLVANIA
COUNTY OF DAUPHIN

The foregoing instrument was acknowledged before me this 24th day of March, 2015 by Thomas F. Foley, Jr as COO of PENN CREDIT CORPORATION, on behalf of the corporation. He is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



[Signature]
NOTARY PUBLIC, STATE OF PENNSYLVANIA
Tracy Grohman
(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

GBL/jrm
3/17/15
L:agr/cra/2015-719

RESOLUTION NO. 2014-42

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE AN AGREEMENT FOR DEBT COLLECTION SERVICES BETWEEN THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY AND PENN CREDIT CORPORATION; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That an Agreement between the Pompano Beach Community Redevelopment Agency and Penn Credit Corporation, a copy of which Agreement is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. That the proper officials are hereby authorized to execute said Agreement between the Pompano Beach Community Redevelopment Agency and Penn Credit Corporation.

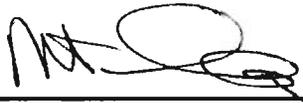
SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 1st day of May, 2014.



LAMAR FISHER, CHAIRPERSON

ATTEST:



MARGARET GALLAGHER, SECRETARY

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

**Agreement
for
Debt Collection Services
with**

PENN CREDIT CORPORATION



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**AGREEMENT
FOR
DEBT COLLECTION SERVICES**

THIS AGREEMENT FOR DEBT COLLECTION SERVICES made and entered into this 1ST day of ~~September 2011~~, by and between:
May 2014

THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY ("CRA"), a public body corporate and politic, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida 33060

and

PENN CREDIT CORPORATION ("PCC"), a Pennsylvania corporation, having its principal address at 916 S. 14th Street, Harrisburg, PA 17104, hereinafter referred to as "PENN."

WHEREAS, the CRA requires debt collections services which PCC is capable of providing under the terms and conditions hereinafter described or referenced; and

WHEREAS, PCC is able and prepared to provide such services as CRA does hereinafter require, under the terms and conditions set forth.

NOW, THEREFORE, in consideration of those mutual promises and the terms and conditions set forth hereafter, the parties agree as follows.

**ARTICLE 1
SCOPE OF SERVICES**

PCC shall provide debt collection services for the CRA's delinquent accounts. PCC agrees to utilize the approach, activities and work products set forth in Exhibit A attached hereto and made a part hereof .

The CRA's goal is to turn over delinquent accounts within ninety (90) days from the delinquency date. PCC will have forty-five (45) days to commence working each delinquent account. If not successful in collecting the account after one hundred eighty (180) days of receipt from CRA, the delinquent account may be considered for withdrawal and returned to CRA. PCC shall not receive a collection fee on a withdrawn account unless PCC receives payment on an account within five (5) working days from the date CRA requests said account be withdrawn. The CRA's Finance Director or designee reserves the following rights: (1) to

determine which accounts are delinquent and to be turned over to PCC for collection; (2) to decide which collection techniques PCC should utilize; and (3) to take back any assigned delinquent account(s).

ARTICLE 2 TERM

This Agreement shall commence on the date it is executed by all parties and shall continue for a one (1) year period. At the end of the foregoing one (1) year period and at the CRA's sole option, this Agreement may be extended for up to four (4) additional (1) year terms upon thirty (30) days prior written notice to PCC.

ARTICLE 3 COMPENSATION AND METHOD OF PAYMENT

CRA's compensation to PCC for the services rendered hereunder shall be a seventeen percent (17%) add-on for non-legal referral accounts or a twenty-seven percent (27%) add-on for litigation referral accounts of the total amount placed, whether paid by a debtor to PCC or directly to CRA. PCC shall add the "collection fee" to the total amount owed upon receipt of the account from CRA for collection. However, should PCC negotiate a settlement with the debtor that is acceptable to the CRA, PCC will be compensated in accordance with the foregoing percentages of the amount recovered.

ARTICLE 4 RESPONSIBILITIES OF PCC

- 4.1 The CRA agrees to provide PCC evidence of indebtedness in accordance with this Article and Article I above. PCC shall have full right and power to do in its own name and on its own behalf, all of the things that may be legally required and permissible to enforce and collect the assigned delinquent accounts and to receive payment in accordance with the terms of this Agreement.
- 4.2 PCC shall endeavor to collect all sums due and owing CRA and shall exercise its professional judgment in collecting, settling, and compromising all accounts assigned hereunder.
- 4.3 In addition to communicating in English, PCC will accommodate the CRA's Spanish, Creole and Portuguese speaking debtors by referring their accounts to PCC staff that are fully capable of communicating in their respective language(s).
- 4.4 PCC shall be responsible to maintain a cooperative and good faith attitude in all relations with CRA and shall actively foster a public image of mutual benefit to both parties. PCC shall not make any statements or take any actions detrimental to this effort.
- 4.5 PCC also agrees that any and all information PCC secures attendant to the delinquent accounts will be held in the strictest of confidence and used for the sole purpose of collections.

- 4.6 Except as otherwise provided in this Agreement, PCC shall undertake to collect all debts described in Article I. PCC shall not negotiate to reduce delinquent amounts nor offer a waiver of penalty charge(s) on any CRA account without first forwarding CRA a written request for such authority and subsequently receiving written approval from the CRA's Finance Director.
- 4.7 To ensure full payment is received on all CRA accounts, PCC agrees to calculate daily fines or accruing interest as applicable.
- 4.8 Upon CRA's request, PCC agrees to release all right, title and interest in any delinquent CRA account it is assigned. PCC also agrees to cease all activities to recover the sums due and that all rights, title and interest in any such recalled debt shall thereafter remain with CRA.
- 4.9 PCC agrees to have a review of the design and operating effectiveness of its system of internal controls performed annually, by a certified independent accountant, and provide a copy of the report (Report on the Processing of Transactions by Service Organizations) to the CRA's Finance Director or designee. PCC agrees that such a report will be in accordance with the requirements of Statement on Auditing Standards 70, as issued by the American Institute of Certified Public Accountants.
- 4.10 PCC agrees to comply with the Federal Trade Commission's Red Flag Rule, which implements Section 114 of the Fair and Accurate Credit Transactions Act of 2003 (Code of Federal Regulations, Title 16, Part 681.2).
- 4.11 Within ten (10) days following the end of each calendar month of the collection period, PCC shall render the gross amount recovered hereunder by check made payable to the Pompano Beach Community Redevelopment Agency which shall be mailed to the attention of the CRA's Finance Director, Suzette Sibble, at 100 West Atlantic Boulevard, Room 480, Pompano Beach, FL 33060.

The check for such collected amounts shall be accompanied by a monthly data report in accordance with the requirements of Article 5 herein as well as an invoice for the seventeen percent (17%) non-legal referral commission or twenty-seven percent (27%) legal referral commission due PCC. Any expenditure by PCC on debts that are uncollectible for any reason is the sole responsibility of PCC and not subject to reimbursement by the CRA.

- 4.12 When needed, PCC will seek authorization from the CRA's Finance Director or his/her designee prior to forwarding an account(s) to an attorney for collection and, if necessary, the filing of a legal action. PCC shall advance all costs through litigation and will recover said costs from the first monies collected. Upon the CRA's authorization to file suit, PCC will increase the add-on collection fee to twenty seven percent (27%).
- 4.13 Since the CRA is relying on PCC's professional recommendation as to which cases should be litigated, PCC accepts responsibility for payment of all litigation costs,

including those resulting from unsuccessful litigation such as Court-ordered property owner's costs, attorney fees, etc.

ARTICLE 5 RECORDS

- 5.1 PCC shall keep such records and accounts and require any and all agencies and sub-agencies to keep records and accounts as may be necessary in order to record complete and correct entries as to the services rendered hereunder. All such records shall be available at all reasonable times for examination and audit by CRA and shall be kept for a period of three (3) years after the completion of all work to be performed pursuant to this Agreement.

Incomplete and incorrect entries in such records will be grounds for the CRA's disallowance of any fees based upon such entries as well as the termination of this Agreement.

- 5.2 As directed by CRA, PCC agrees to maintain separate receivable accounts on the different account types received from CRA. PCC further agrees to provide CRA separate monthly reports on each different account type in accordance with the requirements of this Article.

- 5.3 PCC agrees to submit monthly data reports without charge to CRA by mailing a hard copy and electronically submitting a copy in Excel. Said monthly reports shall include the following information:

- a. A list of all accounts CRA has assigned PCC for collection
- and
- b. A list of all documents extracted from the public records related to each account assigned to PCC for collection.

The monthly reports referred to in (A) and (B) above shall, at a minimum, include the following information:

- i. Specify the account type, to wit;
- ii. The dollar amount of outstanding debts outstanding;
- ii. The dollar amount of debts collected for the month;
- iii. The dollar amount of cumulative debt collected to date;
- iv. Final disposition and justification of non-collectability;
- v. Performance Analysis Report; and
- vi. Any other information which CRA may request from time to time.

- 5.4 PCC shall deposit all payments into their client trust account on behalf of CRA and disburse funds monthly by check or ACH to the CRA's Finance Director, Suzette Sible, at 100 West Atlantic Boulevard, Pompano Beach, FL 33060, Room 480. A detailed statement of collections must also be provided with payment.

ARTICLE 6 MISCELLANEOUS

6.1 OWNERSHIP OF DOCUMENTS

All documents and other data provided in connection with this Agreement are and shall remain the property of CRA whether or not the services provided hereunder are fully completed.

6.2 TERMINATION

This Agreement may be terminated by either party for cause, or by CRA for convenience, upon thirty (30) days written notice from the terminating party to other party. In the event of such termination, PCC shall be paid its compensation for services performed to termination date.

In the event PCC abandons this Agreement or causes it to be terminated by CRA PCC shall indemnify CRA against any loss pertaining to this termination. All finished or unfinished documents, data and reports prepared by PCC shall become the property of CRA and shall be delivered to CRA within five (5) calendar days.

For purposes of this Agreement, termination by CRA for cause includes, but is not limited to, any of the following circumstances:

- 6.2.1 PCC's failure to keep, perform and observe each and every provision of this Agreement and such failure continues for a period of more than seven (7) days after CRA's delivery of a written notice to PCC of such breach or default;
- 6.2.2 PCC's debt collection license with the State of Florida terminates for any reason;
- 6.2.3 PCC becomes insolvent;
- 6.2.4 PCC takes the benefit of any present or future insolvency statute;
- 6.2.5 PCC makes a general assignment for the benefit of creditors;
- 6.2.6 PCC files a voluntary petition in bankruptcy or a petition or answer seeking an arrangement of its reorganization or the readjustment of its indebtedness under the Federal Bankruptcy laws or under any other law or statute of the United States or any state thereof;

- 6.2.7 PCC consents to the appointment of a receiver, trustee or liquidator of all or substantially all of its property;
- 6.2.8 A petition under any present or future insolvency laws or statute is filed against PCC and such petition is not dismissed within thirty (30) days after its filing; or
- 6.2.9 Any assignment by PCC of any choice in action or debt presented to it by the CRA, any assignment of this Agreement in whole or in part, or any of PCC's rights and obligations hereunder.

PCC recognizes and agrees that in the event this Agreement terminates or expires, it will be necessary for PCC to assist the CRA and/or PCC's selected successor with an orderly transition and disposition of all CRA accounts previously assigned to it. PCC shall be paid in accordance with Article III for all collection services rendered through the date of termination and for any accounts authorized to continue beyond the date of termination during any transition period.

6.3 EQUAL OPPORTUNITY EMPLOYMENT

PCC agrees that it will not discriminate against any employee or applicant for employment for work under this Agreement because of race, color, religion, sex, age, national origin or disability. This provision shall include, but not be limited to, the following: employment upgrading, demotion or transfer; recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeships.

6.4 PUBLIC ENTITY CRIMES ACT

Through execution of this Agreement and in accordance with Section 287.133, Florida Statutes, PCC certifies that it is not listed on the convicted vendors list maintained by the State of Florida, Department of General Services.

6.5 ASSIGNMENT

PCC shall not assign all or any portion of this Agreement without CRA's prior written consent and it is agreed that PCC shall seek such consent not less than thirty (30) days prior to the date of any proposed assignment.

6.6 INDEMNIFICATION OF CRA

- 6.6.1 PCC shall at all times indemnify, hold harmless and defend CRA, its agents, and employees from and against any claim, demand or cause of action of any kind or nature arising out of error, omission or negligent act of PCC, its agents, or employees in the performance of services under this Agreement.
- 6.6.2 PCC shall at all times hereafter, indemnify, hold harmless and defend CRA, its agents, and employees from and against any claim, demand or cause of action of

any kind or nature arising out of any conduct or misconduct of PCC resulting from the performance of services under this Agreement for which CRA, its agents, or employees are alleged to be liable.

6.6.3 PCC acknowledges and agrees that CRA would not enter into this Agreement without this indemnification of CRA by PCC, and that CRA's entering into this Agreement shall constitute good and sufficient consideration for this indemnification. These provisions shall survive the expiration or earlier termination of this Agreement. Nothing in this Agreement shall be construed to affect in any way the CRA's rights, privileges, and immunities as set forth in Section 768.28, Florida Statutes.

6.7 INSURANCE

PCC shall provide, pay for and maintain in force at all times during the services to be performed, such insurance, including Workers' Compensation Insurance; Liability Insurance as outlined below; and Errors and Omissions and Fiduciary Liability Insurance, with minimum coverage amounts acceptable to CRA. Such policy or policies shall be issued by United States Treasury approved companies authorized to do business in the State of Florida and having agents upon whom service of process may be made in the State of Florida.

PCC shall specifically protect CRA by naming the POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY as an additional insured on the Comprehensive General Liability Insurance and Errors & Omissions and Fiduciary Liability Insurance policies hereinafter described.

PCC agrees to maintain Errors & Omissions and Fiduciary Liability Insurance that provides at least \$1 million in coverage, in addition to the following insurance requirements deemed necessary under this Agreement.

- a. Worker's Compensation Insurance covering all employees and providing benefits as required by Florida Statute, Chapter 440, regardless of the size of the company (number of employees). The Contractor further agrees to be responsible for employment, control and conduct of its employees and for any injury sustained by such employees in the course of their employment.
- b. Liability Insurance shall include the following checked types of insurance and indicated minimum policy limits.

LIMITS OF LIABILITY

Type of Insurance	Each Occurrence/Aggregate
GENERAL LIABILITY	MINIMUM \$1,000,000 OCCURRENCE/AGGREGATE
XX comprehensive form	
XX premises - operations	bodily injury
— explosion & collapse	
— hazard	property damage
— underground hazard	
— products/completed	
— operations hazard	bodily injury and
XX contractual insurance	property damage
XX broad form property	combined
— damage	
XX independent contractors	
XX personal injury	personal injury

AUTOMOBILE LIABILITY	MINIMUM \$1,000,000 OCCURRENCE/AGGREGATE
	bodily injury
	(each person)
	bodily injury
	(each accident)
XX comprehensive form	property damage
XX owned	bodily injury and
XX hired	property damage
XX non-owned	combined

EXCESS LIABILITY	
XX umbrella form	bodily injury and
— other than umbrella	property damage
	combined
	\$1,000,000.
	\$1,000,000.

PCC shall provide CRA a Certificate of Insurance or a copy of all insurance policies required under this Agreement within ten (10) days after execution of this Agreement. CRA reserves the right to require a certified copy of such policies upon request. All endorsements and certificates shall state that CRA shall be given thirty (30) days notice prior to expiration or cancellation of any and all policies required under this Agreement.

6.8 INDEPENDENT CONTRACTOR

It is expressly agreed that PCC in the performance of all work, services, and activities under this Agreement, is and shall be an independent contractor and not an employee, agent, or servant of the CRA. All persons engaged in any work, service or activity performed pursuant to this Agreement shall at all times and in all places be subject to PCC's sole direction, supervision and control.

PCC shall exercise control over the means and manner in which it and its employees perform and work, and in all manner in which it and its employees perform the work, and

in all respects PCC's relationship and the relationship of its employees to the CRA shall be that of an independent contractor and not as employees or agents of the CRA.

6.9 LAWS AND REGULATIONS

It is further understood by the parties that PCC will, in carrying out its duties and responsibilities under this Agreement, abide by all applicable federal, state and local laws including, but not limited to, standards of licensing and the Fair Debt Collection Practices Act. PCC agrees to pursue only reasonable collection techniques and will not use any collection techniques which reflect adversely upon the CRA. If CRA, in its sole discretion, deems any technique utilized by PCC to be unreasonable or not in the best interest of the CRA, PCC shall cease and desist from using such techniques upon CRA's written notice.

6.10 CONTRACT ADMINISTRATOR

The CRA'S Finance Director or designee shall serve as the CRA'S Contractor Administrator during the performance of services under this Agreement.

Thomas Perrotta, VP of Collections, shall serve as PCC's Contractor Administrator during the performance of services under this Agreement.

6.11 NO CONTINGENT FEE

PCC warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for PCC, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for PCC, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Agreement.

6.12 GOVERNING LAW AND VENUE

The Agreement shall be governed by the laws of the State of Florida, both as to interpretation and performance. Any action at law, or in equity, shall be instituted and maintained only in courts of competent jurisdiction in Broward County, Florida.

No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party or any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

6.13 ATTORNEY'S FEES

In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

6.14 AUTHORITY TO ENGAGE IN BUSINESS

PCC hereby represents and warrants that it has and will continue to maintain all licenses and approvals required to conduct its business, and that it will at all times conduct its business activities in a reputable manner. Proof of such licenses and approvals shall be submitted to the CITY's Contract Administrator or Purchasing Administrator upon request.

6.15 ENTIRE AGREEMENT

This document incorporates and includes all prior negotiations, correspondence, conversations, agreements or understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Agreement that are not contained in this document. Accordingly, the parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements whether oral or written.

It is further agreed that no modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document agreed to and executed by authorized representative for both parties.

6.16 FORCE MAJEURE

PCC shall not be held responsible for losses, delays, failure to perform or excess costs caused by events beyond the control of PCC. Such events may include, but are not limited to the following: acts of God; fire; epidemics; earthquake; flood or other natural disaster; acts of the government; riots; strikes; and war or civil disorder.

6.17 SEVERABILITY

Should any provision of this Agreement or the application of such provisions be rendered or declared invalid by a court action or by reason of any existing or subsequently enacted legislation, the remaining parts of provisions of this Agreement shall remain in full force and effect.

6.18 WAIVER

Any waiver of any breach or the covenants herein contained to be performed by Contractor shall not be deemed or considered as a continuing waiver and shall not operate to bar or prevent the CRA from declaring a forfeiture for any succeeding breach either of the same condition or covenant to otherwise.

6.19 NOTICES AND DEMANDS

Whenever either party desires to give notice unto the other, such notice must be in writing, sent by registered United States mail, return receipt requested, addressed to the party for whom it is intended at the place last specified; and the place for giving of notice shall remain such until it shall have been changed by written notice in compliance with

the provisions of this paragraph. For the present, the parties designate the following as the respective places for giving of notice:

For CRA:

Suzette Sibble, Finance Director
Pompano Beach Community
Redevelopment Agency
100 W. Atlantic Blvd.
Pompano Beach, FL 33060

With a copy to:

Fawn Powers, Asst. City Attorney
City of Pompano Beach
100 W. Atlantic Blvd.
Pompano Beach, FL 33060

For PCC:

Richard S. Templin, President
Penn Credit Corporation
916 South 14th Street
Harrisburg, PA 17104

6.20 BINDING EFFECT

The benefits and obligations imposed pursuant to this Agreement shall be binding and enforceable by and against the parties hereto as well as their administrators, successors and/or assigns.

6.21 AUTHORITY OF PCC

By execution of this Agreement, PCC does hereby certify to CRA that the officer executing this Agreement has been duly authorized by proper resolution(s) of the Board of Directors to enter into, execute and deliver this Agreement and all other documents, certificates, agreements, consents and receipts, and to take any and all other actions of any kind whatsoever in order to accomplish the purposes and undertakings of this Agreement.

6.22 APPROVALS

Whenever in the Agreement, CRA approval or approval of CRA designees shall be required for any action, said approvals shall not be unreasonably withheld.

6.23 INTERPRETATION

This Agreement shall be interpreted as drafted by both parties hereto equally and each party had the opportunity to be represented by counsel of their choice.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

Signed, Sealed and Witnessed
In the Presence of:

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

Betty J. Manes
Print Name: Betty J. Manes

By: [Signature]
Lamar Fisher, Chairman

Courtney Easley
Print Name: Courtney Easley

ATTEST:
[Signature]
Margaret Gallagher, Secretary

EXECUTIVE DIRECTOR:
Redevelopment Management Associates, LLC
a Florida limited liability company

Courtney Easley
Print Name: Courtney Easley

By: MetroStrategies, Inc., a Florida corporation
a managing member

By: [Signature]
Kim Briesemeister, President

Courtney Easley
Print Name: Courtney Easley

and
By: [Signature]
Christopher J. Brown
a managing member

STATE OF FLORIDA
COUNTY OF BROWARD

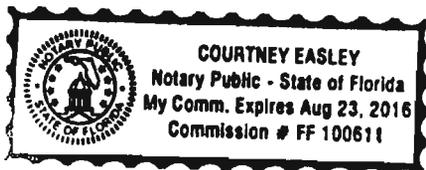
The foregoing instrument was acknowledged before me this 1st day of May, 2014 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:

Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

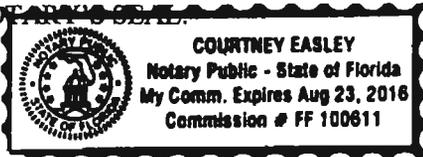
#FF100611
Commission Number



STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 1st day of May, 2014 by MARGARET GALLAGHER, Secretary of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

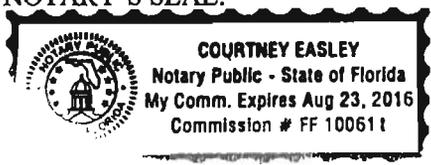
Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

#FF100611
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 1st day of May, 2014, by Kim Briesemeister, President of MetroStrategies, Inc., as Managing Member of Redevelopment Management Associates, LLC on behalf of the limited liability company, who is personally known to me.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

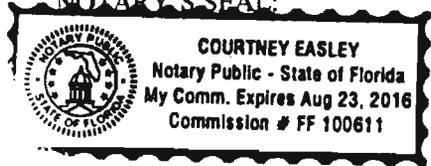
Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

#FF100611
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 1st day of May, 2014, by Christopher J. Brown, as Managing Member of Redevelopment Management Associates, LLC, on behalf of the limited liability company, who is personally known to me.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

#FF100611
Commission Number

"PCC"

Witnesses:

Maryanne Kreiser

PENN CREDIT CORPORATION

By: *Richard S. Templin*
Richard S. Templin/President

M. M. M.

STATE OF Pennsylvania
COUNTY OF Dauphin

The foregoing instrument was acknowledged before me this 7th ^{OK (16)} day of April, 2014 by ~~RICHARD TEMPLIN~~ as ~~PRESIDENT~~ of PENN CREDIT CORPORATION, who is personally known to me or who has produced ~~as identification.~~

NOTARY'S SEAL:

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Tracy Grohman, Notary Public
City of Harrisburg, Dauphin County
My Commission Expires Aug. 30, 2016
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

Tracy Grohman
NOTARY PUBLIC, STATE OF Pennsylvania

Tracy Grohman
(Name of Acknowledger Typed, Printed or Stamped)

1063315
Commission Number

City of Pompano Beach Micro Enterprise Loans (P7762)
and Rentals (office space)

Penn Credit Corporation - Payment Analysis Report

Report Date: 3/15/2016

P7762 City of Pompano Beach

Mth/Yr	# Referred	\$ Referred	Placement Collections	Monthly Collections	Total Adjustments	Cancellations	\$. Collectable	LIQ%	Active Dollars
01/2012	3	\$31,868.91	\$0.00	\$0.00	\$0.00	\$0.00	\$31,868.91	0.00%	\$31,868.91
12/2012	1	\$23,956.32	\$600.00	\$0.00	\$0.00	\$0.00	\$23,956.32	2.50%	\$23,356.32
Year Total	4	\$55,825.23	\$600.00	\$0.00	\$0.00	\$0.00	\$55,825.23	1.07%	\$55,225.23
02/2013	0	\$0.00	\$0.00	\$600.00	\$0.00	\$0.00	\$0.00	NaN	\$0.00
Year Total	0	\$0.00	\$0.00	\$600.00	\$0.00	\$0.00	\$0.00	NaN	\$0.00
01/2014	4	\$62,337.33	\$0.00	\$0.00	\$0.00	\$0.00	\$62,337.33	0.00%	\$62,337.33
03/2014	6	\$3,125.07	\$0.00	\$0.00	\$0.00	\$0.00	\$3,125.07	0.00%	\$3,125.07
08/2014	4	\$71,089.91	\$0.00	\$0.00	\$0.00	\$0.00	\$71,089.91	0.00%	\$71,089.91
Year Total	14	\$136,552.31	\$0.00	\$0.00	\$0.00	\$0.00	\$136,552.31	0.00%	\$136,552.31
06/2015	3	\$47,300.99	\$0.00	\$0.00	\$0.00	\$0.00	\$47,300.99	0.00%	\$47,300.99
Year Total	3	\$47,300.99	\$0.00	\$0.00	\$0.00	\$0.00	\$47,300.99	0.00%	\$47,300.99
Grand Total	21	\$239,678.53	\$600.00	\$600.00	\$0.00	\$0.00	\$239,678.53	0.25%	\$239,078.53