



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2024-491, **Version:** 1

A resolution amending RS2022-1905 and RS2024-203 by changing the proposed uses of certain American Rescue Plan Funds appropriated to Fisk University.

WHEREAS, Resolution RS2021-966 approved the acceptance of grant funds from the Coronavirus State and Local Fiscal Recovery Funds established by the American Rescue Plan Act of 2021 ("ARP Funds"); and

WHEREAS, Resolution RS2021-966 established a COVID-19 Financial Oversight Committee ("the Committee") to consider and recommend appropriate uses of ARP Funds; and

WHEREAS, as recommended by the Committee, Resolution RS2022-1905 appropriated \$10,000,000 (the "Fisk Appropriation") in ARP Funds for use in renovating Burrus Hall on the Fisk University campus (the "Project") for use as a small business incubation and innovation center; and

WHEREAS, Resolution RS2024-203 amended RS2022-1905 to extend the time for completion of the Project and permit a portion of the Fisk Appropriation to be used for personnel and employee benefits; and

WHEREAS, \$2,500,000 of the Fisk Appropriation has been paid to Fisk University, of which \$1,100,000 has been used as provided by RS2022-1905, as amended by RS2024-203; and

WHEREAS, Fisk University has determined that the business incubation and innovation work contemplated in RS2022-1905, as amended by RS2024-203, can best be accommodated at present in the University's existing business school and that expanding the allowable uses of the Fisk Appropriation to include both those approved by RS2022-1905, as amended by RS2024-203, as well as those specified below would best enable it to pursue its educational mission while preserving the opportunity to undertake the Project in the future; and

WHEREAS, the Committee has reviewed and recommends expansion of the allowable uses of the Fisk Appropriation to include both those approved by RS2022-1905, as amended by RS2024-203, and those below; and

WHEREAS, approval of the revised uses of the Fisk Appropriation funds as provided herein is in the best interest of the Metropolitan Government.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That the appropriation to Fisk University pursuant to RS2022-1905, as amended by RS2024-203, is hereby amended by adding to the allowable uses of funds any and all reasonable and necessary capital, operating and working capital expenses in support of students, faculty, staff, and community programs including, but not limited to, entrepreneurship, insurance and risk management, and information technology.

Section 2. Funds appropriated by this resolution shall be paid in amounts approved by the Director of Finance and upon the basis of reasonable supporting documentation as may be requested.

Section 3. This Resolution shall take effect immediately upon its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

Analysis

This resolution amends Resolutions No. RS2022-1905 and RS2024-203 related to the proposed uses of the American Rescue Plan Funds appropriated to Fisk University.

RS2022-1905 allocated \$10,000,000 in American Rescue Plan Act funds to Fisk University to renovate and update Burrus Hall and establish a small business enterprise and innovation center in North Nashville. RS2024-203 extended the deadline to complete the Burrus Hall buildout through December 31, 2025. In addition, at the request of Fisk officials, the resolution also amended RS2022-1905 to permit \$500,000 of the \$10,000,000 to be used for personnel and employee benefits.

The resolution under consideration amends the allowable uses of the funds to add any and all reasonable and necessary capital, operating, and working capital expenses in support of students, faculty, staff, and community programs including, but not limited to, entrepreneurship, insurance and risk management, and information technology. This amendment has been recommended by the COVID-19 Financial Oversight Committee.