

Ken Jenkins

Chairman of the Board
Legislator, 16th District



#13862

August 31, 2010

To: Board of Acquisition and Contract

From: Hon. Kenneth W. Jenkins, Chairman
Westchester County Board of Legislators

Re: **Authority for the County of Westchester to amend the Agreement with Westchester Residential Opportunities, Inc. ("WRO") to extend the termination date from August 31, 2010 to November 30, 2010**

By Resolution dated December 18, 2009 and approved on December 30, 2009, your Honorable Board authorized the County of Westchester (the "County") to enter into an agreement (the "Agreement") with Westchester Residential Opportunities, Inc. ("WRO") for WRO to provide its Mortgage Foreclosure/Default Counseling Program to homeowners in Westchester County going through and/or anticipating a mortgage foreclosure or default case, for the period of October 1, 2009 to August 31, 2010, in an amount not to exceed \$140,000. The Agreement was subsequently executed (the "Agreement"), however, due to unforeseen circumstances, the commencement of the performance Agreement was delayed.

Accordingly authority is hereby requested to authorize the County to amend the Agreement to extend the termination date from August 31, 2010 to November 30, 2010. All other terms and conditions of the Agreement shall remain unchanged.

The objective of this Agreement is in the County's best interest because it will assist County homeowners who are going through and/or anticipate having a mortgage foreclosure or default case, to successfully negotiate their mortgage terms with the institution that currently holds their mortgage, along with foreclosure/default counseling services, thereby reducing the number of foreclosures in the County, as well as assisting families going through the foreclosure process and limiting the impacts of the same. The Program will reduce future mortgage foreclosure judgments via counselor interventions and obtaining workouts with the mortgage holder(s). The Program will also enable County residents to be more equipped to avoid predatory lending schemes, such as; steering, false advertisement and inflated income. In addition, the Program will also increase public awareness of the ever-growing problem of predatory lending, particularly

among low-to-moderate income households in Westchester County, via community education workshops. The goals of the Program are the following: 90% of all households that participate in the mortgage/default education program will be more equipped with the right tools to avoid predatory lending schemes, such as: steering, false advertisement & inflated income. WRO will serve approximately 75 households in the provision of mortgage foreclosure/default counseling services; 50% of the 75 households served will be able to successfully negotiate their mortgage terms with the institution that currently holds their mortgage; WRO shall reduce future mortgage foreclosure judgments via counselor interventions and obtaining workouts with the mortgage holder(s); and WRO will conduct at least 30 telephone surveys to follow up on program participants housing status. The Program's progress shall be tracked by direct reporting of the results to the County by WRO on a monthly basis.

Accordingly, your favorable action on the annexed Resolution is most respectfully urged and recommended.

KWJ/jpi

APPROVED BOARD OF ACQUISITION & CONTRACT - 10-1-2010 - JOMARY VEIRA, SECRETARY

RESOLUTION

Upon a communication from Kenneth W. Jenkins, Chairman of the Board of Legislators, be it:

RESOLVED, that the County is hereby authorized to amend the Agreement with Westchester Residential Opportunities, Inc. by extending the termination date from August 31, 2010 to November 30, 2010; and be it further

RESOLVED, that all other terms and conditions of the Agreement shall remain unchanged; and be it further

RESOLVED, that the that the Chairman of the County Board of Legislators or his duly authorized designee is hereby authorized to take such action and execute such documents as may be necessary and proper to effect the purposes hereof.

Original Agreement	\$140,000
This Amendment	<u>\$0</u>
TOTAL	\$140,000

Account to be Charged/credited	Fund	Agency	Capital Project Or Org	Object/ Sub Object	Trust Account	Dollars
						N/A

Budget Funding Year(s) 2009/10 Start Date 10/1/09 End Date 11/30/10
 (must match resolution)

Funding Source Tax Dollars _____.

State Aid _____

\$ N/A Federal Aid _____

(must match resolution)

Other _____