



## DOCUMENT ROUTING FORM

Rev: 8 | Revision Date: 04/14/2025

2 L

## CITY MANAGER AND/OR MAYOR'S REVIEW AND SIGNATURE REQUEST COVERSHEET

## 1) ORIGINATING OFFICES (Charter/Department):

Routing Start Date: 4/23/2025

☒ Agenda Item ☐ Non-Agenda

Charter Ofc: \_\_\_\_\_ Router Name: \_\_\_\_\_ Ext: \_\_\_\_\_

Document Title: \_\_\_\_\_ # of Originals <sup>4</sup> \_\_\_\_\_

Notice of Contract Termination: COFL and BMG Money, Inc.

Department: HR - Risk Management Router Name: Mikki Sampo Ext: 5436

Commission Mtg. Date: 4/15/2025 CAM #: 25-0389 Item #: \_\_\_\_\_

CAM attached: ☒ Yes ☐ No Action Summary attached: ☐ Yes ☐ No CIP FUNDED: ☐ YES ☐ NO

Capital Investment / Community Improvement Project defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, or fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "real property" include land, real estate, realty or real.

Director Name: Jerome Post Signature: Jerome Post Date: 4/23/20252) CITY ATTORNEY'S OFFICE (CAO): Documents to be signed/routed? ☒ Yes ☐ NoIs the attached Granicus document Final? ☐ Yes ☐ No Number of originals attached: \_\_\_\_\_Attorney's Name: Gabrielle Bush Approved as to Form: ☒ Yes ☐ No Initials: GB

Continue Routing To: FIN (if applicable) Date: \_\_\_\_\_ and then to CCO Date: 4/24/25

3) CITY CLERK'S OFFICE (CCO): Clerk Initials: Aminah # of originals: 2Routed to Dept/Charter Ofc.: Amber / Rebecca Date: 4-24-254) CITY MANAGER'S OFFICE (CMO): Received From: CCO Date: 4/24/25 CMO LOG #: APR 90TO ACM/AcACM: ☐ S. Grant ☐ A. Fajardo ☐ B. Rogers ☐ C. Cooper ☒ L. Reece Date: 4/28/25

Comments/Questions \_\_\_\_\_

OK ACM/AcACM Initials: LAN for continuous routing to Manager/Executive Director Rickelle Williams.Log Out & Forward to CCO, Date: 4/28/25, for continuous routing to the Mayor.

## 5) MAYOR / CRA CHAIRMAN: Date Received: \_\_\_\_\_ Date to CCO: \_\_\_\_\_

Please sign as indicated and forward the originals to the CCO for final processing and review of attestation and/or seal, if applicable.

## 6) INSTRUCTIONS TO CITY CLERK'S OFFICE: Please retain a scan record copy and forward originals to:

Dept.: HR- Risk Management \*Name: Mikki Sampo Ext: 5436

\*Please scan the record copy to the City Clerk once review and sign at the last level of government (Federal, State, County) is complete.

Scan Date: \_\_\_\_\_ Attach certified Resolution # \_\_\_\_\_ ☐ Yes ☐ No Original form route to CAO



**CITY OF FORT LAUDERDALE  
City Commission Agenda Memo  
REGULAR MEETING**

**#25-0389**

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**TO:** Honorable Mayor & Members of the  
Fort Lauderdale City Commission

**FROM:** Rickelle Williams, City Manager

**DATE:** April 15, 2025

**TITLE:** Motion to Terminate Agreement for Employee Financial Loan Program with  
BMG Money, Inc. - **(Commission Districts 1, 2, 3 and 4)**

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**Recommendation**

Staff recommends the City Commission terminate the Agreement for Employee Financial Loan Program with BMG Money, Inc and authorize the City Manager, or designee, to issue a Notice of Contract Termination to BMG Money, Inc. (BMG), in substantially the form attached.

**Background**

The City began offering employees the option to unsecured micro-finance loans ranging from \$500 to \$5,000 through the Loans At Work program administered by BMG, as of February 13, 2012 (CAM #12-2504).

Loan payments are made through payroll deductions and can span over a period of 6 to 35 months. The fixed interest rate offered by BMG is 23.99% for all employee loans. The rate does not fluctuate based upon borrower creditworthiness or other financial factors.

As part of the City's annual review of benefits, staff determined that an alternative vendor should be considered to provide micro-finance loans. Such alternative vendors are currently being reviewed by the City's voluntary benefits broker, FBMC Benefits Management, Inc. (FBMC). These vendors are being evaluated on their ability to provide loans based upon the employees' years of service, annual salary, credit score, amount of loan, and length of the repayment period. As compared with BMG, engaging an alternative vendor will result in a more fiscally responsible option with significantly lower interest rates for employees. Additionally, the alternative vendor will be required to provide financial education and resources to employees who obtain loans. Employees will still have the option to apply for loans through their 457(b) deferred compensation accounts.

As such, staff is recommending termination of the City's agreement with BMG (Exhibit 1). The termination letter (Exhibit 2) has been drafted pursuant to the termination section of the agreement and is attached herein for City Commission consideration and approval.

The termination clause allows for a 60-day notice to BMG. During this time, staff will work to finalize the evaluation process with FBMC and secure an agreement with an alternative vendor. The BMG agreement will survive for the approximately 250 employee notes outstanding.

### **Resource Impact**

There is no fiscal impact associated with the contract termination.

### **Strategic Connections**

This item supports the *Press Play Fort Lauderdale 2029 Strategic Plan*, specifically advancing:

- The Fiscal Responsibility Guiding Principle

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are Ready*.

### **Attachments**

Exhibit 1 – Agreement for Employee Financial Loan Program Agreement

Exhibit 2 – Notice of Contract Termination

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Prepared by: Guy Hine, Risk Manager, Human Resources  
Michaelynn Sampo, Benefits Manager, Human Resources

Department Director: Jerome Post, Human Resources

## DOCUMENT ROUTING FORM

② ✓ 2/14/13

①

NAME OF DOCUMENT: Agreement - BMG money, Inc.Approved Comm. Mtg. on 1/22/13 Pur-1, 2012 CAR# 12-2504  
MemoITEM: ☐ M - ☐ PH - ☐ O - ☐ CR - ☐ RRouting Origin: ☐ CAO ☐ ENG. ☐ COMM. DEV. ☐ OTHERAlso attached: ☒ copy of CAR ☒ copy of document ☐ ACM Form ☒ # 2 originalsBy: CR forwarded to: \_\_\_\_\_  
Initials1.) Approved as to Content: [Signature]  
Department Director

Capital Improvements defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, fixtures) that add value and/or extend useful life, inc. major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, real.

Please Check the proper box: CIP FUNDED ☐ YES ☒ NO  
Capital Improvement Projects2.) Approved as to Funds Available: by (see attached CAM) Date: \_\_\_\_\_  
Finance Director

Amount Required by Contract/Agreement \$ \_\_\_\_\_ Dept./Div. \_\_\_\_\_

FUNDING SOURCE: Index/Sub-object \_\_\_\_\_ Project # \_\_\_\_\_

3.) City Attorney's Office: Approved as to Form # \_\_\_\_\_ Originals to City Mgr. By: \_\_\_\_\_

Harry A. Stewart \_\_\_\_\_ Cole Copertino \_\_\_\_\_ Robert B. Dunckel

Ginger Wald \_\_\_\_\_ D'Wayne Spence \_\_\_\_\_ • Paul G. Bangel [Signature]

Carrie Sarver \_\_\_\_\_ DJ Williams-Persad \_\_\_\_\_

4.) Approved as to content: Assistant City Manager:

By: \_\_\_\_\_ By: \_\_\_\_\_  
Stanley Hawthorne, Assistant City Manager Susanne Toriente, Assistant City Manager5.) City Manager: Please sign as indicated and forward # 2 originals to Mayor.6.) Mayor: Please sign as indicated and forward # 2 originals to Clerk.

RUSH

7.) To City Clerk for attestation and City seal.

## INSTRUCTIONS TO CLERK'S OFFICE

8.) City Clerk: retains one original document and forwards 1 original documents to CARRIE x5141☐ Copy of document to \_\_\_\_\_ ☐ Original Route form to \_\_\_\_\_☐ Attach \_\_\_\_\_ certified copies of Reso. # \_\_\_\_\_ ☐ Fill-in date

2/13





## NON-EXCLUSIVE PAYROLL DEDUCTION PLAN AGREEMENT

**THIS NON-EXCLUSIVE PAYROLL DEDUCTION PLAN AGREEMENT** (this "**Agreement**") is entered into on February 13, 2012 by and between the City of Fort Lauderdale, Florida, a Florida municipality, ("Employer" or "City"), and BMG Money, Inc., a Delaware corporation authorized to transact business in the State of Florida, ("BMG Money" or "Contractor"). Employer desires to offer as a benefit to its employees BMG Money's LoansAtWork program and BMG Money desires to loan money to such employees, in each case to be evidenced by a promissory note with the applicable employee (collectively, as amended or otherwise modified from time to time, the "**Notes**").

**Employer Acknowledgment.** Employer acknowledges and agrees that it will comply with its employees' requests set forth in the Notes to (a) deduct from their wages, salary, commissions or other similar compensation (collectively, "**wages**") the amounts to be so deducted as described in the respective Notes and (b) remit such amounts to BMG Money, in each case, solely to the extent of the maximum available wages of the applicable employee and in accordance with applicable laws, rules, regulations and orders (collectively, the "**Program**").

**Payment Instructions.** Employer agrees to remit to BMG Money monthly by check funds deducted from employees' wages pursuant to the Program together with the corresponding register of deduction amounts as promptly as practicable following the calendar month in which the applicable wages were paid.

**Marketing.** Employer agrees to provide BMG Money with opportunities to market the Program to eligible employees and to educate such employees about the Program. Subject to applicable law and Employer's discretion, marketing opportunities may include, without limitation, in person meetings with employees, direct mail to employees, bulletin board postings, information made available through the Internet and emails to employees. Under no circumstances shall BMG Money state, indicate, imply or lead the employee to reasonably infer an official relationship between it and Employer, that the loan is being made directly by Employer, or that the Employer endorses the Program.

**Notice.** Employer shall notify BMG Money as soon as reasonably practicable if any employee requests revocation of his or her payroll deduction request, ceases to be employed by Employer or changes his or her employment status.

**Further Assurances.** Employer agrees to provide BMG Money with access to all non-exempt and non-confidential, pursuant to Florida law, public records (or copies thereof) necessary for BMG Money to implement or effectuate the provisions of this Agreement and/or the Program. Should BMG Money, at any time during the term of this Agreement, offer the same program to employees of any governmental entity in the State of Florida at prices below those offered to employees of Employer, BMG Money shall immediately make available such lower prices to employees of Employer who enroll in the Program after such time.

**Public Records.** Employer is subject to Chapter 119, Florida Statutes, otherwise known as the *public records law*. This Agreement and all other documents and agreements flowing therefrom, including those executed by any employee, are subject to disclosure to the extent required by such Chapter 119.

**Indemnification.** BMG Money agrees to defend at BMG Money's expense, and indemnify Employer and Employer's officers, employees, and agents against, and hold it harmless from, any and all losses, liabilities, claims, costs, expenses, penalties, fines, judgments, settlements, and damages of any nature, including any award of attorney fees and any award of costs, in any way arising out of or occasioned by any act or omission by BMG Money or BMG Money's employees, agents, or subcontractors, or any breach of BMG Money's obligations under this Agreement. Notwithstanding the foregoing, BMG Money shall not be liable to Employer for any special, indirect, exemplary or consequential damages. The indemnification obligation under this paragraph shall survive termination of this Agreement. Employer does not guarantee BMG Money against any risk of credit losses and has no obligations other than as expressly set forth herein.

**Assignment.** BMG Money and its assignees may assign all or any of BMG Money's rights, but none of its obligations, under this Agreement in connection with any financing of Notes or of the loans evidenced by such Notes or otherwise, *provided, however*, that Employer shall, notwithstanding any such assignment, be entitled to deal solely and directly with BMG Money in connection with Employer's rights and obligations under this Agreement. This Agreement shall be binding upon the parties hereto and their respective successors and assigns. Notwithstanding any such assignment, Employer's obligations, rights and responsibilities shall be governed exclusively by this Agreement.

**Termination.** Employer and BMG Money may terminate this Agreement upon 60 days prior written notice to the non-terminating party, at the address shown below. Notwithstanding any termination of this Agreement, this Agreement shall survive as to any Notes outstanding as of such termination until final payment in full of such Notes.

**Miscellaneous.** This Agreement supersedes any prior agreements with respect to the subject matter hereof and may only be amended or otherwise modified by a writing signed by both parties. If any provision of this Agreement is found by a court of competent jurisdiction to be unenforceable, this will not affect the validity or enforceability of any other provision. Any provision of this Agreement that conflicts with any mandatory provision of applicable law shall be deemed to be amended to conform with such applicable law. Time is of the essence under this Agreement.

**Waiver of Trial by Jury.** Each party, as a crucial and material inducement to the other to execute this Agreement, hereby on behalf of itself, its agents, successors and/or assigns waives trial by jury of any and all matters triable by right arising from, through or as a result of this Agreement.

**Governing Law; Venue.** THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF FLORIDA (WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES PROVIDING FOR THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION). Venue for any lawsuit by either party against the other party or otherwise arising out of this Agreement, and for any other legal proceeding, shall be in Broward County, Florida, or in the event of federal jurisdiction, in the Southern District of Florida, Fort Lauderdale Division.

**Insurance.** The Contractor shall furnish proof of insurance requirements as indicated below. The coverage is to remain in force at all times during the contract period. The following minimum insurance coverage is required. The commercial general liability insurance policy shall name the City of Fort Lauderdale, a Florida municipality, as an "additional insured." This MUST be written in the description section of the insurance certificate, even if there is a check-off box on the insurance certificate. Any costs for adding the City as "additional insured" shall be at the Contractor's expense. The Contractor shall ensure that any and all of its subcontractors comply with these insurance requirements.

The City of Fort Lauderdale shall be given notice 10 days prior to cancellation or modification of any required insurance. The insurance provided shall be endorsed or amended to comply with this notice requirement. In the event that the insurer is unable to accommodate, it shall be the



responsibility of the Contractor to provide the proper notice. Such notification will be in writing by registered mail, return receipt requested and addressed to the City's Procurement Services Division.

The Contractor's insurance must be provided by an A.M. Best's "A-" rated or better insurance company authorized to issue insurance policies in the State of Florida, subject to approval by the City's Risk Manager. Any exclusions or provisions in the insurance maintained by the Contractor that excludes coverage for work contemplated in this solicitation shall be deemed unacceptable, and shall be considered breach of contract.

#### Workers' Compensation and Employers' Liability Insurance

Limits: Workers' Compensation – Per Chapter 440, Florida Statutes  
Employers' Liability - \$500,000

Any firm performing work for or on behalf of the City of Fort Lauderdale must provide Workers' Compensation insurance. Exceptions and exemptions will be allowed, by the City's Risk Manager, if they are in accordance with Florida Statutes.

#### Commercial General Liability Insurance

Covering premises-operations, products-completed operations, independent contractors and contractual liability.

Limits: Combined single limit bodily injury/property damage \$1,000,000.

This coverage must include, but not limited to:

- a. Coverage for the liability assumed by the contractor under the indemnity provision of the contract.
- b. Coverage for Premises/Operations
- c. Products/Completed Operations
- d. Broad Form Contractual Liability
- e. Independent Contractors

#### Automobile Liability Insurance

Covering all owned, hired and non-owned automobile equipment.

Limits:           Bodily injury               \$250,000 each person,  
\$500,000 each occurrence  
Property damage               \$100,000 each occurrence

Certificate holder should be addressed as follows:

City of Fort Lauderdale  
Procurement Services Division  
100 N. Andrews Avenue, Room 619  
Fort Lauderdale, FL 33301

**Non-discrimination.** The Contractor shall not discriminate in any of its activities on the basis of race, color, religion, national origin, disability, age, gender, sexual orientation, or marital status.

**IN WITNESS WHEREOF,** the City and BMG Money execute this Agreement as follows:

ATTEST:

Jonda K. Joseph  
Jonda K. Joseph, City Clerk

City of Fort Lauderdale

By: [Signature]  
John P. "Jack" Seiler, Mayor

By: [Signature]  
Lee R. Feldman, City Manager

Approved as to form:

[Signature]  
Senior Assistant City Attorney

WITNESSES:

[Signature]  
Signature  
Print Name: TIMOTHY CEBULSKI

[Signature]  
Signature  
Print Name: MANUEL RIZON

(CORPORATE SEAL)

BMG Money, Inc.

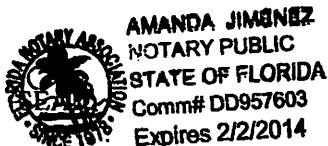
By: [Signature]  
Print Name: MARION H MATHES  
President CEO

ATTEST:

[Signature]  
Asst. Secretary

STATE OF Florida  
COUNTY OF Dade

The foregoing instrument was acknowledged before me this 7 day of February, 2012, by Marion Mathes, as president for BMG Money, Inc., a Delaware corporation authorized to transact business in the State of Florida.



[Signature]  
(Signature of Notary Public, State of )

Amanda Jimenez  
(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known ☒ OR Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_



April 16, 2025

Rick Othmer, Director of Partnership Success  
BMG Money, Inc.  
444 Brickell Ave Suite 250  
Miami, FL 33131

Sent via Email:

[rick.othmer@bmgmoney.com](mailto:rick.othmer@bmgmoney.com) and

Certified Mail Return Receipt Requested

**RE: Notice of Contract Termination: City of Fort Lauderdale ("City") and BMG Money, Inc. for Employee Financial Loan Program**

Dear Mr. Othmer,

Please be advised that on April 15, 2025, the City Commission approved the termination of the agreement between the City and BMG Money, Inc., dated February 13, 2012.

Therefore, pursuant to the Termination Section of this Agreement, the City is providing BMG Money, Inc., with sixty (60) days written notice to terminate this Agreement. As a result, effective on June 15, 2025, this Agreement is hereby terminated, with the understanding that BMG Money will continue to service any outstanding notes until final payment in full of these notes.

If you have any questions regarding this matter, please call Mikki Sampo, Benefits Manager, at 954-828-5436 or via email, [msampo@fortlauderdale.gov](mailto:msampo@fortlauderdale.gov).

Respectfully,

Rickelle Williams  
City Manager

C: Jerome Post, Human Resources Director  
Guy Hine, Risk Manager  
John Torrenga, Procurement Administrator





April 24, 2025

Rick Othmer, Director of Partnership Success  
BMG Money, Inc.  
444 Brickell Ave Suite 250  
Miami, FL 33131

Sent via Email:

[rick.othmer@bmgmoney.com](mailto:rick.othmer@bmgmoney.com) and  
Certified Mail Return Receipt Requested

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Respectfully,

Rickelle Williams  
City Manager

C: Jerome Post, Human Resources Director  
Guy Hine, Risk Manager  
John Torrenza, Procurement Administrator

