

**Request for Action
By
Board of Commissioners**

**Approval of Modification of Black Knight Technologies, LLC Master
Agreement to Add Collections Module**

A. SUMMARY OF REQUEST

This Request for Action (“RFA”) is for the approval of an agreement with Black Knight Technologies, LLC (“Black Knight”) to modify the existing Master Agreement #424-06M dated May 31, 2006 (“Master Agreement”) by adding the BKST Collections service and adding a Collections Implementation Services statement of work.

B. DISCUSSION

Black Knight is the current provider for loan servicing software to Rhode Island Mortgage and Finance Corporation (“RIHousing”). RIHousing seeks to add a collections service to its current contract with Black Knight. The service will supplement the current software system and was approved as a Sole Source Procurement pursuant to RIHousing’s purchasing policy on the basis of its compatibility. This addition will allow RIHousing to implement collection services through the Black Knight software by adding the following functionality: 1) collections view through AIP; 2) EWM implementation for management of work lists and resource assignments; 3) allowable time to call rules; 4) advanced loan search; and 5) borrower direct assistance. The implementation cost of this product is \$60,000.00. The annual cost of the service will be at minimum \$30,000 per year.

C. RECOMMENDATION

The attached resolution authorizing RIHousing to execute the modification to the Master Agreement and corresponding statement of work is recommended for approval.

D. ATTACHMENTS

- A. Resolution of the Board of Commissioners of RIHousing

Attachment A

Resolution of the Board of Commissioners of RIHousing and Mortgage Finance Corporation

- Whereas:** Rhode Island Housing and Mortgage Finance Corporation's ("RIHousing's") enabling act provides it with all the power and authority to make and execute contracts necessary to exercise the powers and functions provided to it under the act(R.I. Gen. Laws §42-55-5(6)); and
- Whereas:** RIHousing loan servicing operations have since 2006 been supported by a software system supplied by Black Knight Technologies, LLC ("Black Knight"); and
- Whereas:** RIHousing staff has identified a business need for a collection services module to be added to its existing Black Knight loan servicing platform; and
- Whereas:** RIHousing's Chief Purchasing Officer has determined that this purchase is appropriate for a sole source selection on the basis of its proprietary nature and executed a Sole Source Purchase memo pursuant to Sections 6.5.5 of RIHousing's Purchasing Policies.

NOW, THEREFORE, IT IS HEREBY:

- Resolved:** that RIHousing be, and hereby is, authorized to execute a modification to the Master Agreement between Black Knight Technologies, LLC and Rhode Island Housing and Mortgage Finance Corporation dated May 31, 2006 ("Master Agreement") to add the BKST Collections service;
- Resolved:** that RIHousing be, and hereby is, authorized to execute a Statement of Work pursuant to the Master Agreement for the implementation of the Collections service; and
- Resolved:** that the Executive Director, Chief Administrative Officer, and Assistant Deputy Director of Loan Servicing, each acting singly, be and hereby are authorized and empowered to take any and all actions necessary or desirable to carry out the foregoing resolutions, including without limitation the authority to negotiate the terms and fees of the engagement as he or she may determine are in the best interests of RIHousing, and to execute any and all agreements or documents as he or she deems necessary to carry out the foregoing and to take such further actions as he or she deems necessary to carry out the foregoing resolutions.