

City Council
Small Business Recovery Task Force Budget Discussion
Wednesday, May 20, 2020 at 9:00am

City Council Members: Julie Eiselt, Co-Coordinator
James Mitchell, Co-Coordinator
Dimple Ajmera
Tariq Bokhari

Task Force Members: Sarah Baucom, Girl Tribe, Co-Founder and Owner
Malcomb Coley, Ernst & Young, Managing Partner
Dave Matthews, Bank of America, CIO
Vinay Patel, SREE Hotels LLC, President
Chad Turner, LGBT Chamber of Commerce, President
Mark Vitner, Wells Fargo, Chief Economist
DeAlva Wilson, Business Advisory Committee, Chair

City Staff Resources: Holly Eskridge, Assistant Economic Development Director

AGENDA

I. Welcome

II. Important Dates and Deadlines

- Tuesday, May 26: City Council Meeting
- June 8: Goal for application release
- July 1: First Round Budget deployment assessment and plan timeline for Second Round Budget
- December 30: Deadline of full expenditure of funds required by U.S. Treasury

III. Criteria for Small Business Access to Capital

- Small Business Access to Capital: Prioritize businesses not receiving federal or state funds
 - Micro Business Fund (0-5 employees): Up to \$10,000
 - Small Business Relief Fund (6-25 employees): Up to \$25,000
- Ecosystem/Partner Support
 - Scope of work (must demonstrate COVID 19 impact relief)
 - Organization/business qualifications – measurable history providing small business support
 - Itemized budget
 - Timeline for execution
 - Project accountability outcomes

IV. Small Business Recovery Task Force Recommendation
