



MEMO TO CITY COUNCIL

Request to Include Topic on the City Council Agenda

From: Tori Cleary, Community Development **Meeting Date:** January 26, 2021
Presenter: Tori Cleary **Estimated Time:** 0.0
Topic: Approval of Grantee Agreements for the Meridian Small Business Grant Program

Recommended Council Action:

Approve four Grantee Agreements for the Meridian Small Business Grant Program.

The following Grantees have been approved through the City's Municipal Small Business Grant Program made possible through Coronavirus Aid, Relief, and Economic Security Act (CARES) Act funding. The Grantees, grant amounts, and grant purposes are listed below:

Grantee	Amount Approved	PPE	Testing	Inventory	Equipment	Rent	Utilities
Alma Sports LLC	\$8,229.80				X	X	X
E. James Paris School of Music	\$168.00					X	
La Creme LLC	\$15,000.00					X	
Yost Construction LLC	\$7,171.74			X			

Background:

This is the eighth group of Agreements for approval under the Meridian Small Business Grant Program, created through the City Council designation of \$1 million of the City's CARES Act funding allocation.

Following staff review of applications and confirmation of business/organization eligibility and documentation of qualifying business expenses, grant applications are sent to a Review Committee comprised of the Chief of Staff, Finance Director, and a representative from the Chamber of Commerce Economic Development Committee. Applications are then sent to the State Coronavirus Financial Advisory Committee for approval and funding.

With more than \$1.2 million in requests in the application queue, the Program officially closed on December 30. There are 15 applicants on a waiting list should some of the applications in the queue not fund at the full amounts requested. As of January 19, 2021, the City is awaiting State approval of 25 applications. The State has approved and funded 87 applications, totaling \$659,747.19 in grant awards.