



MEMO TO CITY COUNCIL

Request to Include Topic on the City Council Agenda

From: Tori Cleary, Community Development **Meeting Date:** February 23, 2021
Presenter: Tori Cleary **Estimated Time:** 0.0
Topic: Approval of Grantee Agreements for the Meridian Small Business Grant Program

Recommended Council Action:

Approve eight 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
Burks Wealth Management, Inc. <i>dba</i> Mustard Seed Financial	\$15,000.00				X	X	
Erykane LLC	\$9,049.27	X				X	X
Hart E. Beal, Inc.	\$409.35						X
Louie's Pizza & Italian Restaurant, Inc.	\$5,028.69	X					
Lucky Fins LLC	\$15,000.00					X	
Salon G	\$3,445.69					X	X
Specialty Supply LLC	\$6,036.97					X	X
St. Ignatius Catholic School	\$15,000.00				X		

Background:

These Agreements are for Council 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. As of February , 2021, the State has approved and funded 122 applications, totaling \$982,276.76 in grant awards. Staff is finalizing the Program and will be submitting the final few applications for State approval in the next week, pending receipt of all required applicant documentation.