



Mayor Robert E. Simison

City Council Members:

Treg Bernt
Joe Borton
Luke Cavener

Brad Hoaglund
Jessica Perreault
Liz Strader

MEMORANDUM

TO: Mayor & City Councilmembers

FROM: Dave Miles, Chief of Staff

DATE: *August 18, 2020*

SUBJECT: CARES Act Municipal Small Business Grant Program

With the State's approval in July allowing municipalities the use of CARES Act allocated funds for small business support, the City is recommending implementation of a municipal small business grant program (SBGP). The objective of this program is to utilize a portion of the CARES Act funding that has been allocated to the City of Meridian to provide support to small business in Meridian that need financial support due to, and during the COVID-19 pandemic.

Overall, \$1,025,000 of CARES Act funding allocated to Meridian is recommended to be set aside for this program so that the City can establish minimal administrative costs, and award grants of up to \$10,000 with an additional one-time \$5,000 award to small businesses within Meridian.

The attached snapshot sheet identifies the high level needs, assumptions and recommendations of the program, and the attached draft program manual provides specific program elements that are recommended for proposed users of this program.

This material will be presented for consideration during the August 25, 2020 Council workshop.