



*Together Progress*

# Sawyer County Covid-19 Local Recovery Webinar

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University of Wisconsin – Superior

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Lac Courte Oreilles Economic Development Corporation

2pm – Thursday, May 14<sup>th</sup>, 2020

# SBA Webinars

This small business webinar will offer important and timely information about U.S. Small Business Administration (SBA) relief options, brought to you by the Wisconsin District of the SBA.

- What: "Small Business Relief Options"
- When: 2 p.m. Friday, May 15
- Presenters: Tammie Clendenning, Lead Economic Development Specialist –

[SBA Wisconsin](#)

- Register: <https://register.gotowebinar.com/rt/828054708275926288>

# SBA Webinars

## More SBA Wisconsin webinars next week

Just finalized: SBA Wisconsin will hold more webinars next week in anticipation of further guidance coming later this week tied to PPP forgiveness.

Monday, May 18<sup>th</sup> - 2:00pm

Wednesday, May 20<sup>th</sup> - 10:00am

Friday, May 22<sup>nd</sup> - 2:00pm

# PPP Updates

- \$191 billion nationally of the \$310 billion approved
- Applications still being accepted
- Guidelines treasury and SBA might be adjusted
  - Proposed: Extending length of forgiveness period
  - Proposed: Longer term instead of the two years
  - None of this is confirmed, nor passed

# EIDL Updates

- Agriculture businesses still being accepted, however, other businesses are not able to apply through portal
- Current submissions still being processed.
- Originally set at up to \$2M, but could be capped at \$150,000 according to the Washington Post (not confirmed by SBA).
- If you received EIDL advance and PPP, PPP forgiveness will be deducted by that amount.
- Can get grant (advance) even if don't qualify for EIDL loan

# SBA Express Loan Amount Increased, Veteran Fees Dropped

- *The SBA Express loan maximum has been temporarily increased to \$1 million through December 31, 2020. Using a simplified application and quick decision process, SBA Express authorized lenders can make the credit decision for the SBA. These can be term loans or revolving lines of credit.*
- *And there's great news for Veterans – As a result of a CARES Act amendment to the Small Business Act, all SBA Express loans to veteran-owned small businesses approved on or after March 27, 2020, the upfront guaranty fee will permanently be*

# WEDC Ethnic Minority Grant

- To help ethnic minority-owned micro-businesses cope with the economic impact of COVID-19, the Ethnic Minority Emergency Grant Initiative is being launched with a total of \$2 million to be made available to 1,000 Wisconsin micro-businesses.
- A business may apply for a one-time grant of \$2,000 for short-term operations assistance through Wisconsin's Collective Ethnic and Diverse Organizations. Applicants will be subject to underwriting, and grant recipients will be required to submit a report indicating how the funds were used. Applications will be accepted from May 18-24, 2020.
- Eligible applicants are ethnic minority-owned businesses with five or fewer full-time equivalent employees (including the owner) in the retail, service or hospitality sectors that have not received assistance through WEDC's Small Business 20/20 Program or the U.S. Small Business Administration (SBA) Paycheck Protection Program (PPP) through the federal CARES Act.

# WEDC Ethnic Minority Grant

## How do I apply?

- The online application portal will be open from May 18-24, 2020. You may apply through any of the Wisconsin's Collective Ethnic and Diverse Organizations websites. The online portal will not be available prior to May 18.

## Before you start the online application process, please have the following documents ready:

- 2018 or 2019 federal tax return. (If you started your business in 2020, you are not eligible for this grant.)
- Completed W-9 form [www.irs.gov](http://www.irs.gov)
- Proof of being in business as of Feb. 29, 2020. You can submit your profit and loss (P&L) statement for the month of February 2020. If a P&L statement is not available, you may provide proof of payroll or a sales tax log for the month of February 2020. All documents must include your business name.



# WISCONSIN'S COLLECTIVE ETHNIC AND DIVERSE ORGANIZATIONS:

- African American Chamber of Commerce of Wisconsin.....  
414-462-9450.....[www.aaccwi.org](http://www.aaccwi.org)
- American Indian Chamber of Commerce/ First American Capital Corporation.....  
414-604-2044.....[www.aiccw-facc.org](http://www.aiccw-facc.org)
- First Nations Community Financial.....  
715-284-2470.....[www.firstnationsfinancial.org](http://www.firstnationsfinancial.org)
- Greater Milwaukee Chamber of Commerce.....  
414-465-2422.....[www.gmcofc.org](http://www.gmcofc.org)
- Hmong Wisconsin Chamber of Commerce.....  
414-645-8828.....[www.hmongchamber.org](http://www.hmongchamber.org)
- Latino Chamber of Commerce of Dane County.....  
608-712-3522.....[www.madisonblackchamber.com](http://www.madisonblackchamber.com)
- Latino Chamber of Commerce of SE Wisconsin.....  
414-888-2270.....[www.latinochambersew.org](http://www.latinochambersew.org)
- Madison Black Chamber of Commerce.....  
608-729-1238.....[www.madisonblackchamber.com](http://www.madisonblackchamber.com)
- Milwaukee Urban League.....  
414-374-5850.....[www.tmul.org](http://www.tmul.org)
- National Association of Minority Contractors -WI.....  
414-454-9475.....[www.namcwi.org](http://www.namcwi.org)
- Nii Iii Capital Partners, Inc

# Reopening the State

In its order, the Supreme Court said Evers' stay at home order is "invalid, and therefore, unenforceable," so some businesses and restaurants presumably may open immediately. But some counties, such as Dane, have already issued replacement orders enforcing the elements of the governor's order, and therefore must remain closed

# What does that mean for you?

- Technically, businesses can reopen – some already did last night.
- Check with the county and the county health department for any changes they have made.
- The decision is up to you:
  - Can still offer curbside, delivery, or other options.
  - Maintain social distancing policies.
  - Talk with your customers, what do they want to see.
- Per the state legislature, recommended to follow WEDC guidelines.

# WEDC Guidelines

With input from national and state health and industry experts and in partnership with the [Wisconsin Department of Health Services](#), the [Wisconsin Department of Agriculture, Trade and Consumer Protection](#), the [Wisconsin Department of Safety and Professional Services](#), the [Wisconsin Department of Tourism](#) and our [regional economic development partners](#), WEDC has compiled a series of industry-specific documents to help you get back to business while taking the necessary precautions to maximize safety. Following these guidelines will help us all get Wisconsin's economy back on track.

<https://wedc.org/reopen-guidelines/>

# More Resources for Small Businesses

The SBA is committed to helping small businesses recover from the economic impact of COVID-19. Currently available assistance includes:

- **Funding:** [SBA 7\(a\), 504 and microloans](#), on which the SBA is offering [Debt Relief](#); or, [SBA Express Bridge Loans](#).
- **Advising:** The [SBA Resource Partner Network](#) for business resiliency readiness advising and training.
- **Tax Relief:** [IRS information](#) about tax relief for businesses.
- **State Resources:** [Wisconsin Economic Development Corporation](#) for employers and small businesses and [Wisconsin Small Business Development Center](#) network.
- **Rural:** The USDA offers a COVID19 [resource center for rural businesses and communities](#)

# Future webinar opportunities

- 2020 Back to Business: COVID Recovery and Rebuild
- Industry specific to Northwest Wisconsin
- Best practices along with resources available
- Dates will start weekly at the end of May/early June
- If you have a business that has shined during COVID, please share with Andy Donahue.

# Questions

## Contact Information:

Andy Donahue

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(715) 394-8147

# Lessons Learned (So Far)

Sawyer County / LCO Economic Development Corporation

Economic Response Team



# Rules of the Road

- ▶ Stay Safe
- ▶ Stay Positive
- ▶ Stay Informed

# Stay Positive

## *Planning Matters More Than Ever*

- ▶ Build a forecast and scenarios (what-if?)
- ▶ Examine your expenses
- ▶ Assess your staffing plans
- ▶ Manage / Forecast your cash flow- be ready
- ▶ Keep adequate records - document everything
- ▶ Improve your relationship with lender, business advisor, accountant

# Stay Informed

- ▶ Wisconsin Small Business Development Center - UW Superior
  - ▶ Andy Donahue, Center Director, 715-394-8352, [adonahue@uwsuper.edu](mailto:adonahue@uwsuper.edu)
  - ▶ Nikki Olson, Business Consultant, 218-340-0172, [nolson@uwsuper.edu](mailto:nolson@uwsuper.edu)



## ▶ THANK YOU

### ▶ Contact info:

- ▶ [Info@sclcoedc.com](mailto:Info@sclcoedc.com)
- ▶ [sclcoedc.com/recovery-assistance](http://sclcoedc.com/recovery-assistance)
- ▶ SCLCOEDC Facebook Page
  
- ▶ Remember we are in this together and we are here to help you!!!!