

EDC Meeting Minutes- May 27, 2020

Economic Development Commission (EDC) Meeting Update

EDC met via ZOOM on Wednesday, May 27, 2020. Noteworthy discussions were;

Mount Airy Micro-Grant: Town Council approved a budget amendment giving EDC \$13,770 from the current year's budget, to disburse to local businesses negatively affected by COVID-19, in the form of a Micro-Grant. The online application will open on June 1, 2020 at 5pm and close on June 12, 2020 at midnight, awards will be announced on June 22, 2020. Criteria for eligibility, applications questions, and a list of required supporting documents are currently listed on the Town's website at www.mountairymd.gov/microgrant

Business Survey: EDC discussed a partnership with the Growth Task Force to create a "Business Survey", as an opportunity to learn more about their successes and struggles during normal times as well as during the COVID-19 pandemic. An EDC sub-committee was established consisting of Councilwoman Pamela M. Reed, Chairwoman Donnamarie Needle, and Commissioner Mike Vansant.

Small Business Operating Assistance Micro-Grant: EDC discussed options, to present to Town Council, to obtain additional funding in FY 2020 to assist businesses who have been negatively affected by the COVID-19 pandemic. After much discussion, two (2) motions were made;

Motion 1: Donnamarie Needle made a motion to move \$16,230.00 from FY Budget 2021, amending budget line 5210 from \$50,000.00 to \$33,770.00, to be used for the Town's Micro-Grant Program opening on June 1, 2020, bringing the total available Grant amount to \$30,000.00. Passed unanimously.

Motion 2: Donnamarie Needle moved to recommend Town Council to review current FY 2020 budget and reallocate unspent funds to support businesses affected by COVID-19, up-to \$20,000. Passed unanimously.

The next EDC meeting will be held on Wednesday, June 24, 2020, format TBD