

Columbia County Business Continuity Fund Grant Agreement

Partner Agency Grantee:	Columbia Economic Development Corporation
Purpose of Grant:	Columbia County Business Continuity Fund Program
Total Amount of Grant:	\$168,000 plus additional funds raised
Award Date:	April 15, 2020
Grant Period:	April 15 – April 30, 2020
Report Schedule:	May 15, 2020

This grant is awarded by the Berkshire Taconic Community Foundation subject to the following terms and conditions:

- A. Grantee confirms that it is a nonprofit, civic or municipal organization. Grantee will inform Berkshire Taconic Community Foundation immediately of any change in its legal status.
- B. This grant may be used only for the Columbia County Business Continuity Fund Program as outlined in Attachment A and may not be expended for any other purposes without the Berkshire Taconic Community Foundation's prior written approval. Grantee accepts responsibility for complying with this agreement's terms and conditions and will exercise full control over the grant and the expenditure of grant funds. Berkshire Taconic Community Foundation may request that Grantee return any grant unexpended grant funds remaining at the end of the project period.
- C. Grantee will provide reports to Berkshire Taconic Community Foundation on grants awarded using the form in Attachment B according to the above-mentioned schedule.
- D. Berkshire Taconic Community Foundation reserves the right to discontinue, modify or withhold any payments to be made under this grant award or to require a total or partial refund of any grant funds, if it, in the Foundation's sole discretion, such action is necessary: (1) because Grantee has not fully complied with the terms and conditions of this grant; (2) to protect the purpose and objectives of the grant or any other charitable activities of the Berkshire Taconic Community Foundation; or (3) to comply with any law or regulation applicable to the Grantee, to the Berkshire Taconic Community Foundation, or this grant.

Grantee's deposit, negotiation or endorsement of the enclosed check will constitute its agreement to the terms and conditions set forth above. However, for the Berkshire Taconic Community Foundation's files, please have the enclosed copy of this agreement reviewed and signed where indicated by an authorized officer of Grantee and then returned to us within three weeks of receipt of this agreement.

On behalf of Grantee, I understand and agree to the foregoing terms and conditions of the Berkshire Taconic Community Foundation's grant, and hereby certify my authority to execute this agreement on Grantee's behalf.

Signature: _____

Printed Name: _____

Title: _____

Date: _____

Attachment A

Columbia County Business Continuity Fund Program

Berkshire Taconic Community Foundation and Columbia Economic Development Corporation, in partnership with the Columbia Chamber of Commerce and Hudson Business Coalition, have established the Columbia County Business Continuity Fund to provide cash grants to small businesses operating in communities impacted by the economic consequences of the coronavirus.

Columbia County is fortunate to have many restaurants, coffee shops, retailers, and other independently-owned small businesses. These small shops and their passionate owners and employees contribute to our quality of life and the economic vibrancy that makes our county such a wonderful place to live, work and visit. They are also our friends and neighbors, and it is critical to help them address the economic challenges the pandemic has caused on their small businesses.

The fund will support small businesses with 1) fewer than 10 employees and 2) less than \$1 million in annual revenue that are open to the public and are reliant on foot traffic for customers.

Small businesses can apply for grants ranging from \$1,000 to \$5,000 to cover costs related to retaining employees, rent and other fixed operational costs. Applications will be accepted and reviewed by Columbia Economic Development Corporation, with the help of Berkshire Taconic. Grants will be disbursed as quickly as possible, dependent on receipt of donations from businesses, individuals, area foundations, and other generous contributors.

CEDC has established a proposal review and decision-making process that features the following:

- 1) CEDC works with BTCF to publicize the availability of grants
- 2) A formal application is developed, asking for information on use of funds, the business including its financials, and how a grant will help stabilize the business for a period of time.
- 3) It is anticipated there could be more than one grant round contingent on funds raised.
- 4) Grant review criteria and score sheet are developed (BTCF can help develop and/or review)
- 5) A review committee is established consisting of staff and volunteers.
- 6) CEDC and the committee will undertake due diligence including, at minimum, review of financials, underlying viability of the business, and extent to which a grant can stabilize the business and increase its prospects to persist, continue to serve market, retain employees, and bounce back after crisis. A short rationale will detail the basis of the grant decision.
- 7) CEDC will award grants after the funded business produces bills or receipts. To the extent possible. CEDC will pay the vendor or a payroll company on behalf of the grantee.
- 8) CEDC will participate in BTCF evaluation of the grant program.
- 9) CEDC will make available an inventory of proposals received and grants made using BTCF funds.

CEDC and BTCF will work together to announce and publicize grants made from the fund. BTCF will accept, recognize and report on all contributions.

Attachment B

Report Format

Grantee shall keep funds awarded in a separate account. A report shall be submitted by May 15th that will include:

- Number of applications
- Name, town and role of advisory committee members
- Confirmation that a Conflict of Interest and Confidentiality process was followed
- Name and amount of grants awarded

Grantee will also participate in additional evaluation activities to assess impact of the funded program.