

PRESS RELEASE

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Columbia County Business Continuity Fund Invests Nearly \$190,000 in Small Businesses

Local Foundations and Individual Donors Rally for Small Business Relief

Hudson, N.Y., and Sheffield, Mass. – Columbia Economic Development Corporation (CEDC) and Berkshire Taconic Community Foundation (BTCF) today announced they have awarded a total of 92 grants to local businesses through the Columbia County Business Continuity Fund. This joint effort with the Columbia County Chamber of Commerce and the Hudson Business Coalition was launched March 30 to raise new resources in support of small businesses during the COVID-19 crisis.

The businesses receiving grants are spread out across Columbia County and met key grantmaking criteria, including being located in city, town or village centers, open to the public and reliant on foot traffic, and having fewer than 10 full-time employees and less than \$1 million in annual revenue. An independent, volunteer committee of local business leaders reviewed and rated each application based on these criteria. The committee had representation from throughout the county and from women- and minority-run businesses.

Award amounts varied based on severity of need and total resources available, with nine of out 10 grants sized at \$1,500 or \$2,500. These one-time, rapid response grants were designed to help cover costs such as retaining employees, rent and other fixed operational costs. A list of recipients will be released following their acceptance of the grants.

Generous individuals, foundations and businesses made this fund possible. Major gifts came from BTCF's Community Fund and CEDC, BTCF's Fund for Columbia County, the Hudson River Bank and Trust Foundation, Martha McMaster and Sheldon Evans, Berkshire Bank, Henry J. Kimelman Family Foundation, Stephen Mack and Brian Schaefer, Susan Danziger and Albert Wenger/The Spark of Hudson, Linda Gatter/Max Dannis Fund and the Arthur and Eileen Newman Family Foundation. In addition, more than 40 individuals made online gifts totaling over \$17,000.

“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 are essential to our quality of life and the economic vibrancy that makes our county such a wonderful place to live, work and visit,” said F. Michael Tucker, president and CEO of Columbia Economic Development Corporation. “They are also our friends and neighbors, making it critical we help them address the economic challenges the pandemic has caused on their small businesses.”

“People are the power behind small businesses. Philanthropy can step in to help them at this critical time by filling gaps while other resources come online,” said Peter Taylor, president of Berkshire Taconic Community Foundation. “We are grateful to the donors who have responded quickly and acted with great heart. We are inspired by them and by the businesses showing such determination in this crisis.”

“Small local businesses are the heart and soul of our community and it has been a priority of my office from the onset of the COVID19 outbreak to find ways to support our shops, eateries and other local small businesses as they navigate these unprecedented times,” said New York State Assemblymember Didi Barrett, who helped initiate and launch the fund. “In partnership with Berkshire Taconic Community and the Columbia Economic Development Corporation, we have been able to raise almost \$200,000 so far to directly help these businesses through the Columbia County Business Continuity Fund. I thank those who stepped up to support this effort, and we are continuing to raise these funds. I am grateful to be part of this very special Columbia County community of people committed to getting through this situation together, and coming out of it stronger.”

Matt Murell, chairman of the Columbia County Board of Supervisors, said, “The Board of Supervisors is working around the clock to address our public health and preserve our businesses throughout the county. The Columbia County Business Continuity Fund represents our community stepping up and providing additional resources to help our small businesses during this challenging time.”

Hudson Mayor Kamal Johnson said, “The small businesses in Hudson are a major driver of not only our economy but also our community. They are among the first to donate or sponsor an event or cause. When we say ‘All Hands on Deck,’ we mean it and we are grateful to have been able to reach a hand out to support our local businesses.”

Jeffrey Hunt, president of the Columbia County Chamber of Commerce, said, “The ability of our many businesses to continue to operate after this pandemic is critical to restoring Columbia County’s economic vitality and to restore our great quality of life. Rapidly getting money to these businesses in need goes a long way to achieving this goal.”

Chuck Rosenthal, president, and Monica Byrne, board member, of the Hudson Business Coalition, said, “Truly, small businesses are the heart of every community. They are owned and staffed by our friends and neighbors. They provide service and jobs, and they drive local economies. They are the creative outlets that often define a community’s unique personality and culture. We know that when disaster strikes, rebuilding the small businesses is key in rebuilding the community overall. We know that the quicker and more efficiently we get aid to small businesses, the less it costs and the quicker they rebound. When small businesses thrive, entire communities do, too. Rebuilding our small businesses in Hudson is key to rebuilding the community overall. The Business Continuity Fund’s ability to distribute aid to small businesses allows these businesses and our community to begin to rebound, and the effects will be exponential.”

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