

Countywide Small Business Assistance

- Program jointly administered by SAMCEDA, the Credit Union Community Fund and the County
- \$10,000 grants for eligible businesses impacted by COVID-19
- Funding: \$3.5 Million
 - \$1 Million in County seed funds
 - \$2.5 Million in City, Foundation, Corporate and Private Donors
- 1,232 applications completed and time stamped
- 350 awards distributed countywide on “first come first” served basis
- Businesses that did not get an initial grant are still in need of assistance

Recommendation

Adopt a resolution:

- A. Approving an **allocation of \$1,000,000 in Coronavirus Aid, Relief, and Economic Security (CARES) Act funds to SMCU Community Fund for administration and distribution to benefit small businesses located in San Mateo County** that have been directly and adversely impacted by the COVID-19 public health emergency; and
- B. Authorizing and directing the County Manager, or designee, to negotiate and enter into, on behalf of the County, an agreement with the SMCU Community Fund for the administration and distribution of \$1,000,000 in CARES Act Funds to benefit small businesses located in San Mateo County that have been directly and adversely impacted by the COVID-19 public health emergency and providing for a fee to the SMCU Community Fund not to exceed \$75,000 for administration and expenses related to the grant program, for a term of November 10, 2020 through December 30, 2020.