

**TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 38, SERIES 2020**

**A RESOLUTION ESTABLISHING A SMALL BUSINESS RELIEF GRANT PROGRAM IN
RESPONSE TO COVID-19**

WHEREAS, the Town Council of the Town of Timnath (the “Town”) pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, in response to the novel coronavirus (“COVID-19) outbreak, the State of Colorado has taken important, but stringent, measures to limit the spread of the disease, including requiring the closure of certain businesses; and

WHEREAS, the pandemic is expected to cause severe economic hardship for locally-owned small businesses, especially brick and mortar businesses; and

WHEREAS, the Town Council desires to enact a small business relief grant program to assist these businesses during the COVID-19 public health crisis, and to protect the assessed value and economic vitality of the business districts in the Town; and

WHEREAS, attached hereto as **Exhibit A** is the Small Business Relief Grant Program (“Grant Program”); and

WHEREAS, the Town Council believes the Grant Program is in the best interest of the Town, its residents, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOWS:

Section 1. Authorization

The Small Business Relief Grant Program is hereby authorized, ratified, and approved in substantially the form attached hereto as **Exhibit A**, with such incidental modifications as the Town Manager determines to be necessary and appropriate to protect the interests of the Town or effectuate the purposes set forth herein, so long as such modifications are not otherwise inconsistent with this Resolution.

Section 2. Administration

The Town Manager, or designee, is authorized to administer the Small Business Relief Grant Program with the conditions included in Exhibit A. The Total funds available for this program will be up to \$50,000.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON MAY 26, 2020.

TOWN OF TIMNATH, COLORADO

DocuSigned by:
Mark J. Soukup

Mark Soukup, Mayor

ATTEST:

DocuSigned by:
Milissa Peters-Garcia

Milissa Peters-Garcia, CMC
Town Clerk

Exhibit A

Small Business Relief Grant Program

[attached.]

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**TOWN OF TIMNATH
SMALL BUSINESS RELIEF GRANT PROGRAM**

Purpose:

The Small Business Relief Grant Program (the "Program") is designed to help locally-owned small businesses in the Town of Timnath ("Town") during the COVID-19 pandemic to protect the assessed value and economic vitality of the business districts in the Town.

Program Details:

The Town recognizes and appreciates the unique role of small businesses in our community. To help small businesses immediately offset the economic hardships caused by the pandemic, the Town has created the Program to provide grants to local small businesses.

The Program is available to small businesses and restaurants with a brick-and-mortar presence within the Town's boundaries. Home-based businesses are not eligible for the Program. To be eligible, the business must have had between 2 and 25 full-time employees on March 10, 2020, the date Governor Polis issued a statewide disaster declaration.

Applications will be available on the Town website. Grant awards will be determined at the sole discretion of the Town Grant Committee and will be based on eligibility, the completeness of the application and the submission of all required information, and the responses provided in the application. The Town Grant Committee is comprised of the Town Manager, the Town Finance Director, two members of the Town Council, and is authorized to utilize additional Town Staff assistance as deemed necessary by the Committee.

Submitting an application is not a guarantee of a grant award, and the Town may terminate the Program at any time, for any reason, or when available funds are depleted.

Fund Availability:

\$50,000 has been appropriated by the Town to fund the Program. Grants are anticipated to be awarded in amounts between \$500 and \$7,500.

Required Information:

An applicant shall submit the following information:

1. A complete grant application;
2. Financial activity for the business from December 2019 through March 31, 2020, including total revenues, expenditures, and net profit/loss;
3. Other information and documentation as may be requested by the Town subsequent to submission of the application.

Eligibility Requirements:

In order to be eligible for a grant, each business must meet the following criteria:

1. Have an active Town Business License prior to March 10, 2020;



2. Have a physical presence in a commercially zoned area of the Town;
3. Have at least 2 but no more than 25 employees as of March 10, 2020;
4. Be in good standing and current on all tax payments with the Town of Timnath and the Colorado Secretary of State;
5. Be able to demonstrate a decline in revenue between December 2019 and April 2020 as a result of the COVID-19 pandemic and related social distancing measures;
6. Be able to demonstrate that, but for the COVID-19 pandemic and related social distancing measures, historical revenues would have been adequate to continue indefinite operations in the ordinary course of business; and
7. Be engaged in activities that are legal under city and state law.

Review Process:

Applications will be reviewed first by Town staff for completeness and eligibility. Following a determination of eligibility, applications will be evaluated by the Grant Committee. The Grant Committee in its sole discretion will make the final determination to approve, defer or deny a grant award. Applicants should be aware that each application is considered on its merits within the criteria of the program. Incomplete applications will not be considered.

Disclosure Information:

The Town of Timnath understands and supports the public's right to access public records. Information submitted through the Program is a public record and may be subject to disclosure under the Colorado Open Records Act, C.R.S. §§24-72-200.1, *et seq.*

Proposed Timeline:

*Dates subject to adjustment dependent on application response volume, etc.

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|---------------|----------------------------------------|
| May 27, 2020 | Application available on Town website. |
| June 3, 2020 | Application deadline. |
| June 12, 2020 | Grants distributed. |