



WELCOME

Economic development advisory
board

April 16, 2020

AGENDA

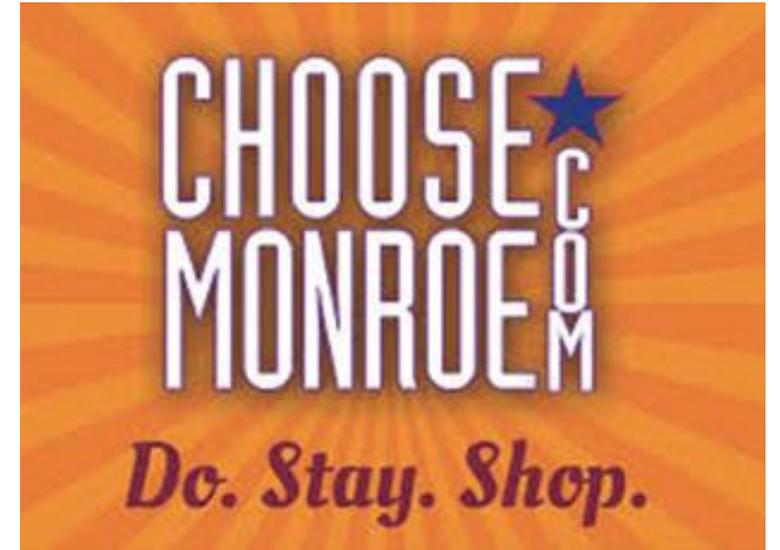
Part I

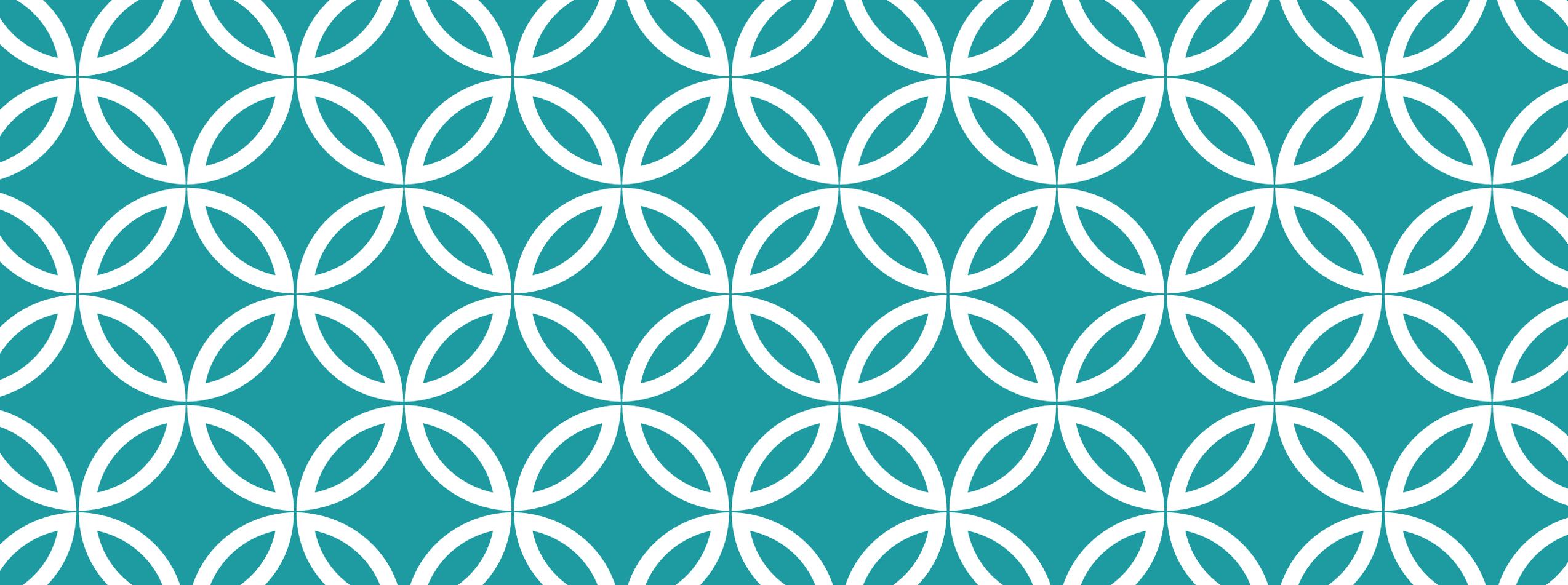
- Welcome and Call to Order
- Approve Meeting Minutes – April 9, 2020
- Board member comments/Updates

Part 2 – Old Business

- Town Hall Meeting
- City Small Business Stimulus Package

Part 3 Next Meeting – April 23





APPROVE MEETING MINUTES

April 9, 2020

Economic development advisory
board

April 16, 2020

BOARD MEMBER COMMENTS/UPDATES



Janelle Drews
Sally King

Tourism

Geofencing
Tourism Data
Choose Monroe
LTAC Funding Priorities
Wayfinding/Gateway Signs



Mike Buse
Allen Dye
Katy Woods

Business Recruitment

North Kelsey (Tjerne Place)
Recruitment Strategies
ED Webpage Update
Data
Business Survey
Small Business Development
Workforce Development



Bridgette Tuttle
Meghan Wirsching

Growth & Development

Vision 2050
Zoning
Land Use
Infrastructure
ED Element Comp Plan
Growth Management Act
Airport Zone

AGENDA

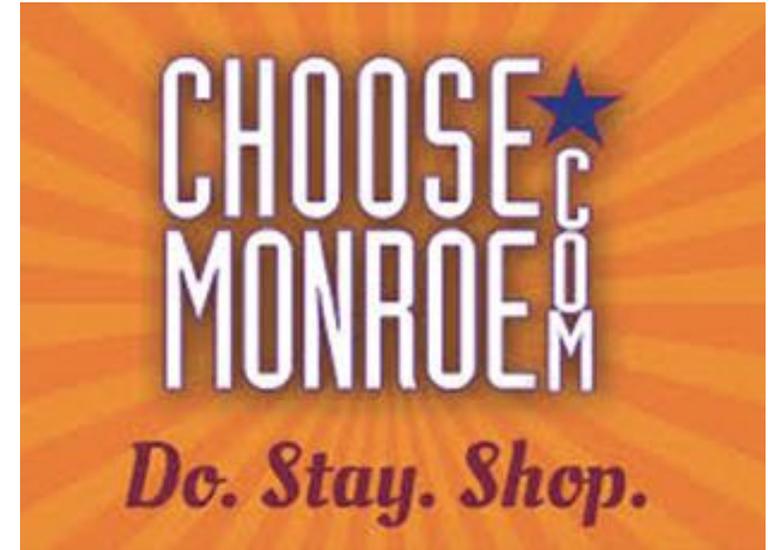
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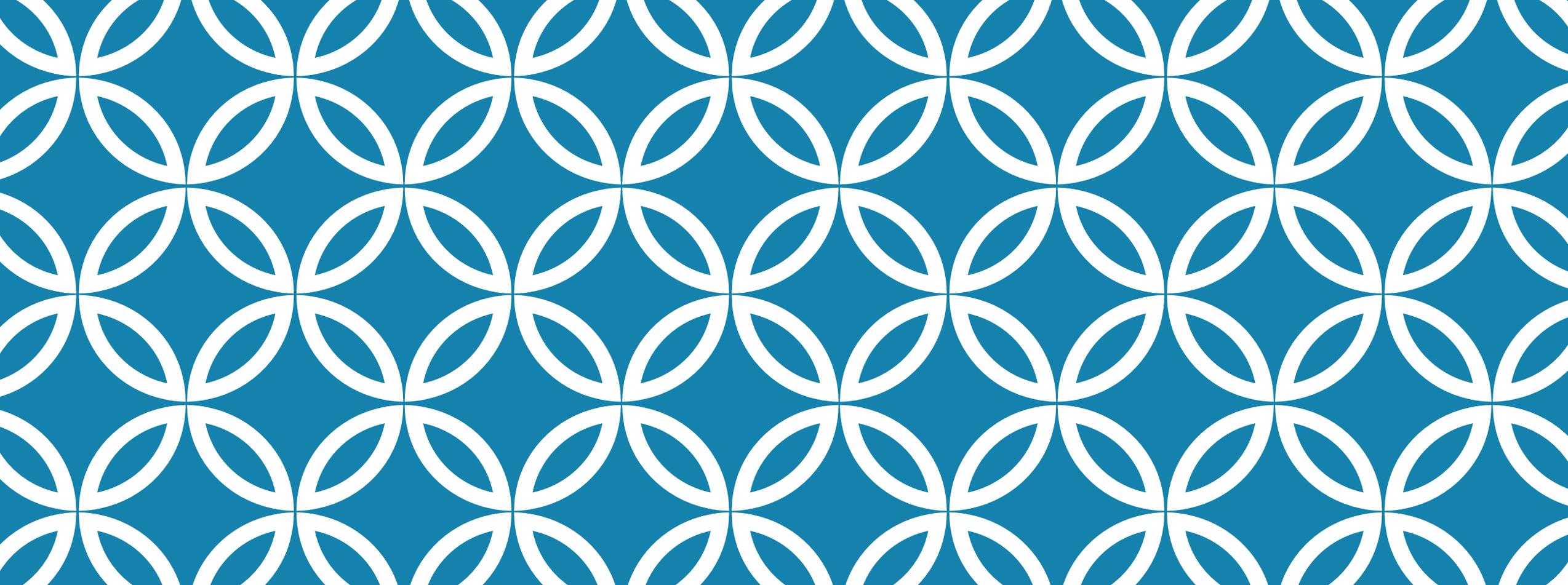
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TOWN HALL

Economic development advisory
board

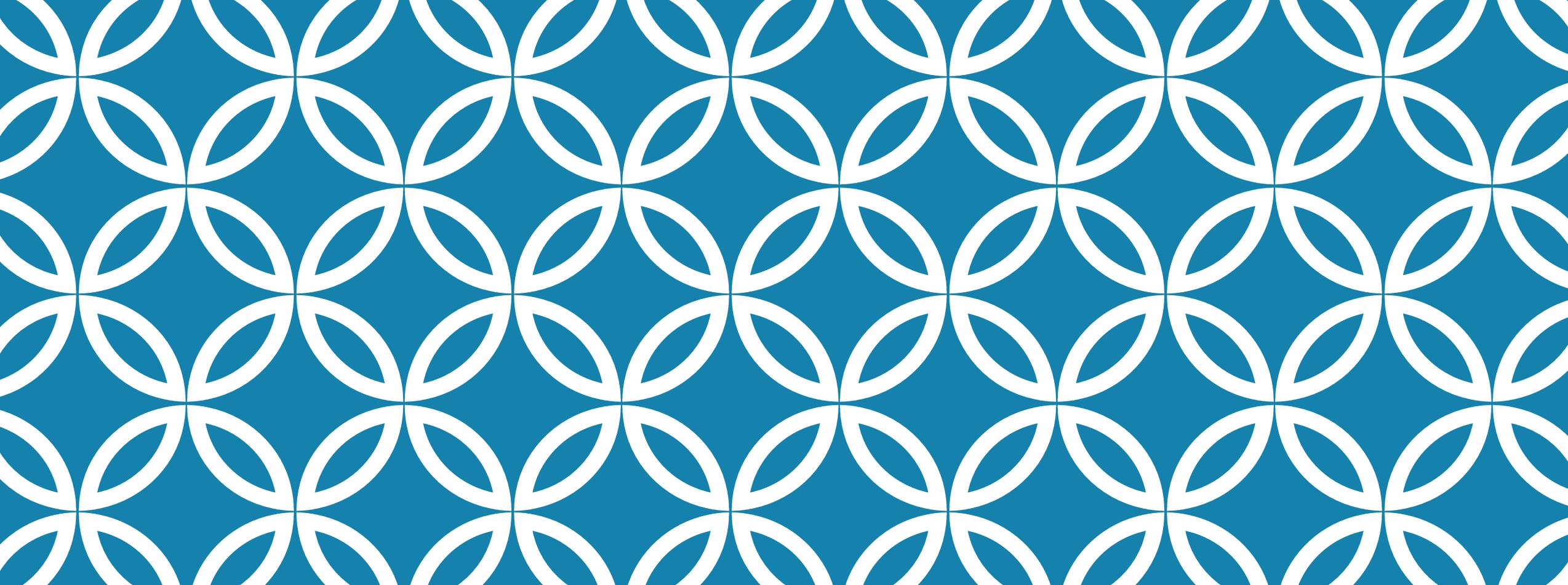
April 16, 2020

TOWN HALL

- ❑ Feedback
- ❑ Promotion
 - ❑ Web, social media, DMA, Chamber
 - ❑ City of Monroe Economic Development Advisory Board
- ❑ Next Meeting?

COVID-19 Virtual Town Hall





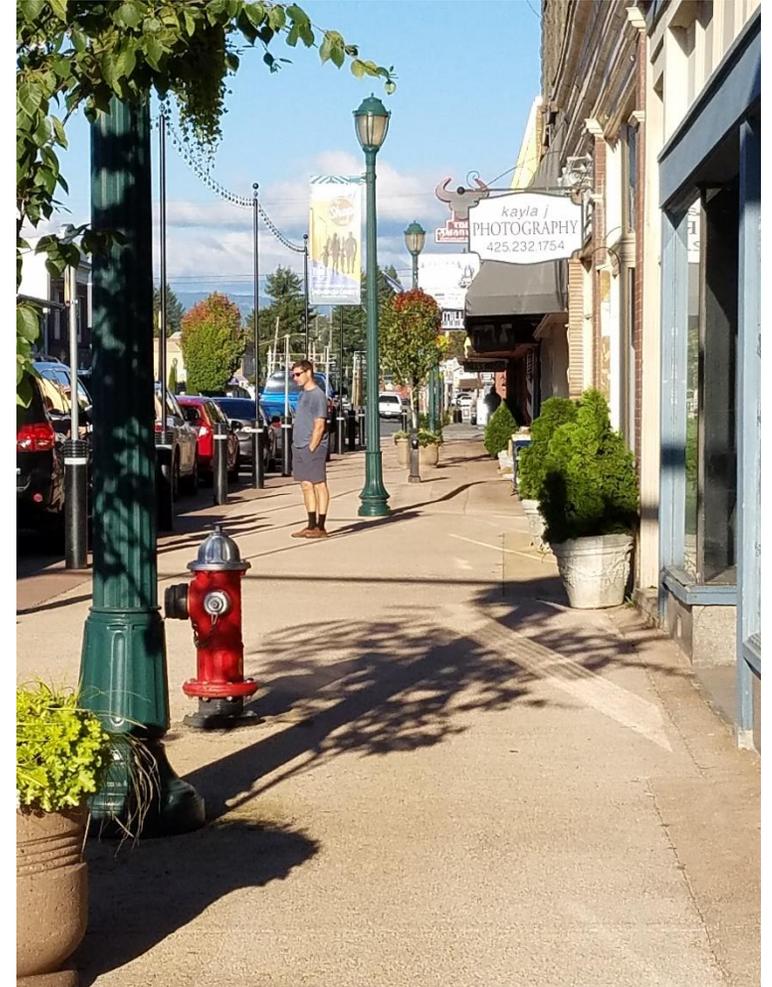
CITY **SMALL BUSINESS STIMULUS PKG**

Economic development advisory
board

April 16, 2020

SMALL CITY STIMULUS PACKAGE

- Staff Gift Cards
- Utility late fee waivers
- Waive Building Permit Fees
City-wide
- Waive Mandatory Garbage
for closed businesses
- Proclamation urging Governor
to place a moratorium on
commercial lease payments



NEXT MEETING THURSDAY, APRIL 23, 2020

8:00AM-9:30AM

Zoom Meeting



CALL TO ORDER

The April 9, 2020 Monroe Economic Development Advisory Board Meeting was called to order at 8:05 a.m.; Zoom Meeting Platform.

ROLL CALL

Members present: Allan Dye, Sally King, Liz Nugent, Bridgett Tuttle, Katy Woods; and ad-hock members Janelle Drews and Jim Watt

Staff present: Deborah Knight, James Palmer, and Rich Huebner

BOARD MEMBER COMMENTS/UPDATES

Ms. King commented that there had been a lot of traction with new business openings, and that COVID-19 happened at the worst possible time for these new businesses.

Ms. Tuttle commented that her business will be okay if some form of financial assistance is received; her business has applied for the paycheck protection program (PPP), as well as the two loan programs made available through the state.

Ms. Tuttle encouraged any business considering applying to seek the assistance of their Certified Public Accountant (CPA).

Ms. Tuttle commented that predatory organizations are contacting businesses purporting to represent legitimate lenders.

Ms. Tuttle expressed concern about commercial landlords who may be unaware of the prohibitions implemented by the State of Washington against evictions.

Ms. Drews commented that tourism is down as a result of COVID-19; the Chamber is reaching out to member organizations, in conjunction with Mr. Palmer and Mr. Watt, to assess member needs.

Ms. Drews provided an update that the Chamber is adding non-members to its website to support the Monroe business community; initial increase in takeout orders, but a decline is occurring as layoffs are beginning to take place.

Ms. Drews commented that the gateway sign planned for Downtown Monroe has been delayed due to the halt in construction.

Ms. Drews inquired if the EDAB should consider acting as a “recovery taskforce” to support post-COVID-19 efforts. Ms. Knight commented that she has been considering and will schedule for a future meeting a discussion of the board’s future structure and role.

Discussion ensued of the possibility of meeting weekly; consensus resulted to begin such a meeting schedule on April 16.

Ms. Knight recognized Mr. Palmer for his support of and assistance to the local business community throughout the COVID-19 pandemic.

Ms. Tuttle expressed concern, shared by fellow business owners, of some retailers continuing to operate, and large retailers continuing to sell items not classified as essential.

Ms. Tuttle expressed appreciation to Ms. Drews for the Chamber of Commerce creating a Facebook group to support local restaurants. Ms. Tuttle commented that local restaurants are beginning to struggle to find takeout packaging.

Ms. Woods commented on Coastal Community Bank's experience helping business customers with the new loan assistance programs; banks are supporting the PPP program, while Economic Impact Disaster Loans are issued through the Small Business Administration.

Ms. Woods commented that all banks have a federally established lending cap, and once each institution reaches that cap, they cannot issue new loans without federal approval to increase the cap.

Ms. Woods offered to provide Coastal Community Bank's checklist for bank-administered loan applications with Mr. Palmer.

Mr. Dye commented that his business has applied for all available relief programs; his business laid off one employee so far, at the employee's request.

Ms. Nugent commented that business is good so far; the CPA Association has provided good information on the federal relief programs.

Ms. Nugent commented that businesses may be denied in their relief program applications by financial institutions if they don't process payroll through that institution.

Ms. Knight commented that in regards to residential construction, the city is following the lead of the Washington State patrol and focusing on education rather than enforcement.

Mr. Watt commented that he's working primarily with Mr. Palmer and Ms. Drews to contact Downtown Association members to determine what programs they are applying to and what support they need.

Ms. Tuttle inquired if the city has considered a local stimulus package such as microloans. Ms. Knight commented that discussion of a local stimulus package is later on the meeting agenda.

NOTE: Board Member Katy Woods exited the meeting at 8:51 a.m.

NEW BUSINESS

A. CARES Stimulus Package

Mr. Palmer provided details on the federal CARES Stimulus Package.

Mr. Palmer commented that the first PPP application was submitted on Thursday, and that more are anticipated.

Ms. Woods commented that Coastal Community Bank is sending information packets to customers, and that applications will require IRS 941 forms for all of 2019, as well as documentation establishing staffing levels and rates of pay.

Ms. Woods commented that loan recipients can spend up to 25% of the total amount received on rent and utilities, and for the loan to be forgiven, businesses must be up and running not later than June 30, subject to revision.

B. State Strategic Reserve Fund

Mr. Palmer provided details on the State Federal Reserve Fund. This is a limited fund of \$5 million total, coming from unclaimed lottery winnings.

Mr. Palmer commented that the fund is allocated based on population, and that Snohomish County has been allocated \$360,000.

Mr. Palmer commented that the fund will be administered by Economic Alliance Snohomish County (EASC), and that each community will submit their best applications to EASC. Mr. Palmer recommended that the EDAB would be the appropriate group to review and rank the applications received, and that any EDAB member applying would recuse themselves from scoring.

C. City Small Business Stimulus Package

Ms. Knight commented that the city will be considering options for a local stimulus package.

Ms. Knight commented that the city has already enacted a waiver of late utility payments and mandatory garbage pick-up for businesses.

Ms. Knight commented that the city will also be considering enacting a waiver of building permit fees, and whether such a waiver should include single family residential construction.

Ms. Knight commented that the Mayor is considering issuing a proclamation urging Governor Inslee to place a moratorium on commercial lease payments.

NOTE: City Administrator Deborah Knight exited the meeting at 9:30 a.m.

D. Town Hall Meeting

Mr. Palmer provided details on the Town Hall Meeting scheduled for Tuesday, April 14.

Mr. Palmer commented that the Town Hall will be held digitally via the Zoom Meeting Platform, will last one hour and likely begin at 6:00 p.m.

Mr. Palmer commented that the planned agenda is an introduction by Mayor Geoffrey Thomas, a 30 to 45 review presentation of the CARES Act and State Reserve Fund, and a question and answer period for the remainder of the scheduled time.

APPROVAL OF THE MINUTES

Board member Bridgette Tuttle made a motion to approve the minutes of March 12, 2020. The motion was seconded by Board member Allan Dye. Motion carried 4-0.

ADJOURNMENT

The meeting adjourned at 9:51 a.m.

Deborah Knight, City Administrator