

**TOWN OF GRANBY**

**Board of Trustees**

MEETING DATE: MARCH 24, 2020

- Consent Agenda**
- Resolution or Ordinance**
- Citizen Requests**
- Public Hearing**
- Committee/Staff Reports:**
- TOWN CLERK**
- FINANCE DIRECTOR**
- BUILDINGS AND STREETS**
- ECONOMIC DEVELOPMENT**
- PUBLIC SAFETY**
- RECREATION**
- WATER DEPARTMENTS**
- MAYOR**
- TOWN MANAGER**
- TOWN ATTORNEY**
- Other**
- Executive Session**
- Workshop**

TIME OF AGENDA ITEM: 6:20 PM

**Agenda Request No. 3B**

**MEETING TO BE HELD AT:  
Town Hall, Zero Jasper Avenue  
Granby, CO 80446**

**(3B) ADDED 3 23 2020 – DISCUSSION AND POSSIBLE APPROVAL OF AN EMERGENCY BUSINESS FUND / TOWN MANAGER TED CHERRY**

# MEMO



To: Mayor and Board of Trustees  
From: Ted Cherry, Town Manager  
Cc: Deb Hess, Town Clerk  
Date: 3.23.2020  
Re: Emergency Business Fund

---

**Background:** During this time of crisis a number of local businesses are being affected. Local businesses have been asking if there is anything the Chamber or the Town can do to assist them with some of the affects of the decline in business.

The Town Managers, Mayors, Chamber Directors, County officials, and the Grand Found had a phone call last Friday to discuss some ways to address concerns. The Grand Foundation has already opened up funding for individuals who need help with living assistance including rent, food/grocery access, educational support, and behavioral health support. These funds are able to be applied for at Mountain Family. The idea presented on the phone call was to design some type of fund that would assist business in the same way.

At this point the fund is not created, but it would allow for rent assistance, utilities, inventory, and other business needs. Funds would be paid directly to the invoicing party instead of giving checks to the businesses themselves. They are asking for seed money from all of the communities and the County in the amount of \$50,000 each. There is still questions in the air about how we would make sure the Granby businesses are supported, but I do believe it would be necessary to ask that we have a representative involved in the decision making process. There are a lot of different ideas around the state on how to best fill the need for businesses, but communities are taking similar action to this proposal.

The County Commissioners are being approached about their share of the funding on 3.24.2020 and Granby would be the 2<sup>nd</sup> entity being asked. I will have an update on the County decision by the meeting. Additionally, all of the other communities plan to make the ask of their boards during their next meetings.

The Town did receive in about \$800,000 extra in sales tax receipts last year to the General Fund and year to date revenues are up as well.

**Financial Impact:** Up to \$50,000 in grant funds to be given to the Grand Foundation for distribution.

**Recommendation:** At this time the situation is moving very quickly and is changing all the time. If there is a way to be involved in, or have some form of representation through, the decision-making process, as well as making sure Granby businesses are recipients of the funds, this could be a good idea. The long-term impacts of this virus are still unknown, so businesses will continue to be affected.