

Ripley County COVID-19 Economic Recovery Task Force Grant Fund Guidelines and Procedures

PURPOSE

To provide gap or seed financing for small private business in Ripley County, Indiana.

PROCESS

Business applicants would initiate application, for funds through Ripley County COVID-19 Economic Recovery Task Force and submit compilation of all required documentation to: **Ripley County Economic Development, Gary Norman at P.O. Box 576, Versailles, Indiana 47042** which may include (but may not be limited to):

- Application with Business Summary
- W9
- Profit and Loss Statements – 2 years, year end and current
- Real Estate Contracts, Lease Agreements or any other contracts or agreements

The Governing Body serves as the Grant Review Committee and consists of at least 5 members, (with not more than 8 members) comprised of county officials, a banker, an attorney, and any member deemed appropriate by the committee, would review the documents and approve or deny the grant request. Committee may also meet via web meeting or conference call in lieu of face-to-face.

Committee shall constitute a quorum necessary for the recommendation for approving, rejecting or to table an application for funding. A simple majority (51%) of members voting shall be necessary for approving, rejecting or to table an application.

Any tied vote by the Committee will be considered as a tabled application.

Upon approval of the grant, a Grant Agreement will be secured between the grantee and the grantor.

ELIGIBILITY CRITERIA

1. Businesses must be located in Ripley County, Indiana with 100 employees or less.
2. 51% of the applicant's employee positions must be low to moderate income (LMI) making \$37,350 annual income or less.
3. No grant shall be made without sufficient funds available in the applicable fund account.

GRANT CONDITIONS

No Repayment – There is no repayment for Grantee for the grant awarded by Grantor.
Required Communication(s) – Grantee(s) agrees to meet with Ripley County COVID-19 Economic Recovery Task Force as needed.

POTENTIAL USE OF FUNDS

- Employee retention, payroll expenses, salaries, etc. (if the applicant has previously received PPP Funds, this funding cannot be utilized for payroll purposes)
- Rents
- Purchase of equipment
- Furnishings, supplies, raw materials, inventory
- Other

TYPICAL PROHIBITED USE OF FUNDS

- For personal use or
- For personal debt
- Other

CONFIDENTIALITY OF PERSONAL INFORMATION

As personal, financial, and perhaps other personal information will be included in the grant application, it is imperative that careful control of this personal and confidential information is done. Indiana Code 5-14-3, Access to Public Records, clearly states those records that are excepted from disclosure requirements. Those types of records could include, but not limited to employer identification, confidential financial information, trade secret records, etc.

In order to provide the applicant a high degree of confidence that their personal data is protected, the following procedures will be the standard for securing this information and data from unauthorized individuals

EXAMPLE OF CONFIDENTIALITY PROCEDURES

After the Committee Administrator Gary Norman has received all required forms and documents from the applicant, a secured file will be dispersed to the Grant Committee.

- The original file will be electronically secured and will be transmitted through a secured electronic system to the program administrator.
- The Committee members will receive these documents via email for their review, but must maintain confidentiality procedures.
- Following the completion of the grant process, all unnecessary copies will be properly secured or destroyed.

Ripley County COVID Relief Grant Application

100 employees or less and 51% of employee positions must be low to moderate income (LMI)
(\$37,350 annual salary or less)

Section I: Business Information

Grantee(s) Name:

Home Address

Home Phone

Name of Business: _____

Address: _____ City: _____ State: ____ Zip: _____

Business Phone: _____ Fax#: _____ E-mail Address: _____

Briefly describe the business product or service: _____

Business Type:

Retail: ____ Service: ____ Manufacturing: ____ Agriculture: ____

Federal ID# _____ Date Business Established _____

Veteran owned: ____ Minority owned: ____ Woman owned: ____

Section II: COVID Information

Did you receive PPP funding? _____ If yes, may not use the grant for payroll.

How has COVID impacted your business? _____

Section III: Grant information

How much are you applying for? (up to to \$10,000) _____

Itemized accounting of how funds will be used? _____

Section IV: Other Financial Information required

Articles of Organization

W-9

Profit & Loss Statements-2 years, year end and current

Real estate Contracts, Lease Agreements or any other contracts or agreements

Section V: Employee Information-separate form attached

Provide employee initials, average yearly income, and position on the required Income Verification Form (see attached form)

Projected Impact

Pre-COVID Employment

Full-time employees: ____

Part-time employees: ____

Will new jobs be created?

Yes ___ No ___ If yes, how many over a three-year period? _____

Will jobs be retained through COVID?

Yes ___ No ___ If yes, how many will be retained? _____

Submission Acknowledgement

As authorized agent of the Applicant Company, I hereby submit this Grant Application. All information submitted on or with this application is accurate to the best of my knowledge. I also understand that additional information may be requested by the Grant Review Committee. I further understand that this document in no way constitutes a commitment of funds by the Grant Review Committee or any other supporting entity.

Applicant's Printed Name

Title

Signature

Date

Please mail completed forms, postmarked by 10/16/2020 to: RCEDC

PO Box 576

Versailles, IN 47042

Income Verification Form

Business Name: _____

**Please fill out all columns*

Employee's Initials

Employee's Ave. Yearly Income

Position Type

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