

**Big Sky EDA/EDC  
Executive Committee Agenda  
May 6, 2020  
7:30 A.M. to 9:15 A.M.  
Via Zoom Teleconference**

**BIG SKY ED Mission Statement:** - Focused on sustaining and growing our region's vibrant economy and outstanding quality of life, **Big Sky Economic Development** provides leadership and resources for business creation, expansion, retention, new business recruitment and community development.

**Committee Members** EDC –Mike Seppala, Steve Loveless, Ann Kosempa, Mac Fogelsong, Mike Nelson  
EDA –Robin Rude, Paul Neutgens, Ken Lutton, Greg McDonald, Judi Powers

**7:30 A.M.— Call to Order** – Robin Rude, EDA Chair

**Agenda Changes for Today's Meeting**

**Public Comments/Board Member and Staff Announcements**

**AGENDA**

**I. Approval of EDA/EDC Exec. Comm. Minutes**

- April 1, 2020 Ex. Committee Meeting (Attachment A) (Action)

**II. Approval of EDA/EDC Financials – Shanna**

- March 2020 EDA and EDC Financials (Attachment B) (Action)
- Draft FY 2021 EDA and EDC Budgets (Attachment C)

**III. Executive Director's Report- Steve**

- Update: YC Economic Response/Recovery Team (Info – Full Report to Follow)
  - Open and Safe (Info)
  - CRF Taskforce Recommendation (Attachment D)
  - Recovery Plan (Attachment E)
- Update: MEDA Next Generation Economic Development Tools Project (Info)
- Outline of Strategic Priorities (Handout)(Info)

**IV. Program Directors/Leaders' Updates**

- A. BSED's IRT COVID-19 Response Update—Melanie and Team (Info)
  - 1. SBDC Temp Staffing Proposal—Dena (Attachment F) (Action)
  - 2. Stabilization Loan Program Update—Brandon (Info)
- B. Operations--Becky
  - 1. Big Sky to Sky Point Project—
    - Status of RFQ for Architect/Design Services (Info)
  - 2. Phase-One Public Health Guidelines BSED Operations (Info)
  - 3. EDC Board Vacancy Update (Info)
- C. Member Investor Program 2020 Growth Strategy Update—Melanie (Info)
- D. Community Development Projects Update—Dianne (Info)
  - TEDD Project

**V. Executive Session (as needed)**

**Public Comment**

**Adjourn**

**Next Executive Committee Meeting – June 3, 2020 (7:30 A.M. to 9:15 A.M.)** Big Sky Economic Development Board of Directors will make reasonable accommodations for known disabilities that may interfere with an individual's ability to participate. Persons requiring such accommodations should make their requests to Big Sky Economic Development as soon as possible before the meeting day. Please call Big Sky Economic Development at 256-6871.



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# ATTACHMENT A

**Big Sky EDA/EDC Joint Executive Committee Meeting Minutes**  
**April 1, 2020, – 7:30 A.M. to 9:15 A.M.**  
**Zoom Teleconference Call**

**BIG SKY ED Mission Statement:** - Focused on sustaining and growing our region's vibrant economy and outstanding quality of life, **Big Sky Economic Development** provides leadership and resources for business creation, expansion, retention, new business recruitment and community development.

**Committee Members Present:**     **EDA** – Robin Rude, Paul Neutgens, Judi Powers, Ken Lutton  
  **EDC** – Mike Seppala, Mike Nelson, Steve Loveless, Ann Kosempa, Mac Fogelsong

**Committee Members Absent:**    **EDA** – Greg McDonald  
  **EDC** – None

**Staff and Others Present:**       Steve Arveschoug, Melanie Schwarz, Austin Trunkle, Becky Rogers, Dianne Lehm, Shanna Zier, Dena Johnson, Brandon Berger, Allison Corbyn, Marcell Bruski, Karen Miller

**Call to Order:**  
Mike Seppala, EDA Chair, called the meeting to order at 7:32 A.M.

**Agenda Changes for Today's Meeting:**  
It was requested the Staffing update be handled in an Executive Session.

**Public Comment/Introductions**  
None

**Agenda:**

Approval of the March 4<sup>th</sup> EDA/EDC Executive Committee Minutes

Motion: Ken Lutton to approve the March 2020 Executive Committee Minutes, as presented to the Executive Committee.  
Second: Robin Rude  
Discussion: None  
Motion: Carried

Approval of February EDA/EDC Financials – Shanna

Shanna reviewed the February financials with the Committee starting with the EDA Balance Sheet and Statement of Operations. Accounts Receivable were highlighted as they increased significantly due to the Coal Board Grant. Due to language in the Montana Code Annotated, we were asked to be the intermediary of this grant award for MSUB. Shanna spoke with Anderson ZurMuehlen to get a second opinion on how to record this transaction. Opportunity Fund CDs continue to mature with some being renewed and others put into money markets accounts as we move forward with the renovation of the building.

Shanna then reviewed the EDC Balance Sheet and Statement of Operations. Current assets have reduced significantly due to the purchase of the Montana National Bank Building. As mentioned above, there will be fluctuation in our current assets as we complete the transfer from EDC to EDA.

Ken asked about MI payments that may not come in due to the pandemic. Shanna replied that she took that into consideration and planned accordingly. Melanie will touch on this during her update.

With respect to loan origination and servicing fees, Brandon doesn't anticipate any loss in the fees we collect. The only caveat is we may not close some loans that were in the pipeline before our fiscal year-end in June.

Motion: Judi Powers to approve and forward to the Board, the February 2020 EDA/EDC Financials, as presented to the Executive Committee.

Second: Ken Lutton

Discussion: None

Motion: Carried

#### FY 2021 Budget Process Review

Shanna explained the budget process and considerations for the FY 2021 budget. Shanna, Becky, and Steve will be taking a conservative approach towards FY 2021 due to a few unknowns. A new expense is the carrying costs for the building and will need to be factored in. Additionally, revenue forecasts will be budgeted conservatively concerning the mill levy until there is confirmation that property taxes payments will not be deferred due to COVID-19. There will be a budget workshop held on April 22<sup>nd</sup>. That meeting is designed to have Board Members join us in setting budget priorities.

#### **Executive Director's Report**

##### BSED COVID-19 Response and Economic Injury Update

BSED has established an Incident Response Team which includes senior members of the BSED staff. Dena is handling the business resources, Melanie is managing our external communication, Brandon is working with the SBA and Big Sky Finance, and Becky is handling internal operations.

One of the biggest challenges facing our community is figuring out how long this pandemic will last.

##### MEDA Next Generation Economic Development Tools Project

MEDA is using teleconferencing platforms to conduct calls with communities across the state and the work continues to complete the Next Generation Project. The MEDA Board voted to push the project roll-out to a later date given the circumstances across our state.

##### 2020 Board Planning – Outline of Strategic Priorities

Steve thanked those who were able to participate in the Board Planning session. Steve wants to make sure we don't rush to establish our strategic priorities in light of the circumstances. Steve hopes to have a rough outline ready for the May meetings. Given the current pandemic, our role in the community may look different than we had anticipated only a month ago.

##### Staffing Update

Steve asked that the executive committee consider this update in an executive session.

##### EDC Seat Vacancy

One of our bankers has taken a position with a bank who is not a Member Investor at this time. Per our by-laws, this would disqualify him from serving on the EDC Board. In the past, we have offered a bit of a grace period as the Board Member finds their footing and if their new company decides to join. Steve has deferred this to Melanie and an internal timeline will be established with the Board's consent. If the company does not become a MI, we will move to a special election to decide a new EDC Board Member.

### Unified Command Team

Steve has been asked to participate in the County's unified command team to assist with economic recovery. Considerations will include adjustments to our strategies and perhaps a comprehensive economic development strategy. Steve commended the Billings community response and the work that has been done by our partners. Steve Loveless updated how St. Vincent Healthcare is coping and their plans going forward.

### **Program/Org, Directors Updates**

#### Operations: Big Sky to Sky Point Project – Becky

Becky gave an update on the RFQ and asked the Federal EDA if they could meet with her. The EDA is very busy and had to push Becky's request out 10 days. Luckily, today is that day and Becky will join up with them after this meeting. Once it is approved, the plan is to release the RFQ.

#### Business Stabilization Loan Program

Brandon announced that the loan stabilization program is up and running and thanked all of the staff members involved in that effort. As of last night, 25 applicants had responded and applied. Right now, applicants complete the survey and Allison and Kayla vet the results to make sure they meet requirements. Upon meeting the requirements, the applicant is asked to complete the balance of the forms which are submitted through Brandon's secure loan software. Brandon will then review them with the team to determine the amounts lent out. Brandon mentioned that one of the requirements is that the applicant must have applied for the SBA disaster loan.

#### Member Investor Program 2020 Growth Strategy Update - Melanie

Melanie spoke about the Member Investor program and the likelihood of member requesting to defer their dues. Melanie and Steve decided that if members need a 90 day grace period, we can extend that to them. Melanie also mentioned that the 1 Million Cups meeting today will feature the inventors of the 3D Printed Masks here in town.

#### Community Development Projects Update – Dianne

Dianne spoke about the Space2Place grant applications and the review process they underwent with the committee. Dianne, Melanie, and Marcell will discuss what the roll-out for the final selections will look like.

The TEDD Project has slowed a bit due to the circumstances at play but work continues with property owners and partners involved.

The Coulson Park Masterplan was approved unanimously by the City Council and more than 50 letters of support were provided to the Council. Patrick's leadership on this project was instrumental to this plan being approved. Now we turn our focus to fundraising efforts.

#### Better Off in Billings Update – Karen

Karen gave an update on the BOIB event that was scheduled to take place later this month. With the physical meeting being cancelled due to social distancing measures, they will focus on a social media campaign to roll-out this year's event.

One of the big announcements we usually make at this event is the Space2Place grants. These will still go forward with the thinking that these grants still have context to our community at this time.

### **Executive Session:**

Per Steve's earlier request, Ken offered a motion to enter an Executive Session with Mac Fogelsong offering the second. The motion passed and the session was entered at 8:32am.

The session was ended at 8:42am with a motion from Ken and a second from Mac.

**Report Out:**

The committee discussed an HR issue and no action was taken.

**Public Comment:**

None

Mike Seppala adjourned the meeting at 8:43am with a motion from Ken Lutton and a second from Paul Neutgens.

Next Meeting – May 6<sup>th</sup>, 2020



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# ATTACHMENT B

**Big Sky Economic Development Authority**  
**Financial Report for the Executive Committee and Board of Directors**  
**April 30, 2020**

Included with this report are balance sheets reflecting the assets, liabilities and net assets of Big Sky EDA as of March 31, 2020. Also included is the statement of revenue and expenses through nine months of FY20 as compared to budget.

**Balance Sheet**

Current assets increased \$447,000 and totaled approximately \$1,670,000 at the end of March. The fluctuation in current assets is attributed to the movement of a maturing CD into a money market account and transfer of the building from EDC to EDA. Accounts receivable decreased to \$249,000 with the collection of the Coal Board receivable and corresponding payment to MSUB. We received the final grant draw (\$218,734) from MSUB in April, so we will see an increase in accounts receivable and payable. The receivable consists of PTAC (\$115,000), VBOC (\$95,000), and SBDC (\$29,500). As of April 2020, these receivables have decreased to about \$187,000. The tax levy receivable balance continues to decrease with the collection of November tax funds. The tax levy receivable totaled approximately \$501,000, a decrease from \$504,000 in February. Protested tax receivable totaled an additional \$21,000 in protested tax levy receivable. An allowance totaling approximately \$21,000, or 100% of protested tax levy receivable is reflected to allow for potentially uncollectible protested tax levy.

Big Sky EDA invested the proceeds from the sale of the GE facility (approximately \$6 million) into certificates of deposit with maturities of 18 months. These opportunity fund CDs have all matured over the last three months. The CDs have either been renewed into short-term CDs, moved into money market accounts for liquidity as we begin construction, or cashed out for the purchase of the building.

Due To/Due From EDC totaled approximately \$43,000 at the end of March and consists of the March amount due from EDC.

Total fixed Assets increased in March due to the transfer of the bank building from EDC to EDA. As discussed last month in the review of the EDC financials, the breakdown of the building and land values was not presented in the appraisal, so following the direction of Anderson Zurmuehlen, the book value of the building and land was divided based on the values from the Yellowstone County Property Tax information. Corresponding depreciation was also booked to begin depreciating the value of the building over 39 years.

Accounts payable have decreased from \$333,000 at February 2020 to approximately \$55,000 due to the payment to MSUB for the Coal Board grant draw. Accrued expenses total approximately \$88,000 and consist of salary/benefits accruals.

## **Statement of Revenue and Expenses**

County tax (mill levy revenue) totaled \$1,383,000 through March 2020. We received the third quarter entitlement in March, which totaled about \$58,000. Department of Defense (PTAC) reimbursement and EDC reimbursement continue to remain below budget. Opportunity fund investment revenue is also below budget, and will remain below budget through the end of the fiscal year.

Salary/wage expense totaled \$1,251,000 through March. This amount is slightly over-budget due to the payout of vacation and sick leave to employees no longer with the organization, combined with the PTAC service arrangement for Bozeman. This higher salary expense is off set by a few items including the contributions from the City of Bozeman (\$5,000) and Gallatin County (initial contribution of \$9,000). We have also invoiced Gallatin County for the remaining \$12,000 commitment based on actual expenses incurred for the Bozeman service arrangement. The PTAC Subcenter expense is about \$74,000 below budget. This expense line item will remain below budget through the remainder of the fiscal year due in part to the Bozeman PTAC arrangement. Professional fees totaled approximately \$94,000 through March 2020.

With the transfer of the bank building from EDC to EDA, there was in-kind revenue of \$600,000 booked. This is due to the building/land amount being valued over purchase price. The \$600,000 is a contribution expense on the EDC books and in-kind revenue on the EDA books. This will be eliminated as an intercompany transaction when the year-end financials are pulled together. The \$500,000 EDC contribution for the project was also completed in March. These amounts are reflected under the Non-operating Income/Expense section.

Through nine months of FY20 Big Sky EDA recognized revenue in excess of expenses totaling about \$1,460,000, which was approximately \$1,051,000 more than the budgeted amount. When excluding the non-operating income/expenses (contribution revenue, in-kind revenue, interest income, and depreciation expense), Big Sky EDA recognized revenue in excess of expenses of about \$290,000, which is about \$43,000 less than budgeted. This variance continues to be driven by a few different things. Department of Defense (PTAC) reimbursement and opportunity fund investment remain below budget, while salary/wage expense and professional fees are over budget.

**Big Sky EDA**  
**Comparative Balance Sheet**  
**As of March 31, 2020 and 2019**

	3/31/2020	3/31/2019	+/-	6/30/2019	+/-
<b>Assets</b>					
First Interstate Bank	\$161,904	\$204,461	(\$42,557)	\$23,571	\$138,333
FIB-Recovered Property Taxes	148,202	147,854	348	97,854	50,348
Opportunity Fund-FIB	16,256	13,260	2,996	13,265	2,991
Opportunity Fund-Stockman	3,618	291,583	(287,965)	3,612	7
Opportunity Fund-Opportunity Bank	620,000	-	620,000	613,163	6,837
Stockman GE Maintenance	15,128	28,479	(13,351)	23,479	(8,351)
Rocky Mountain Bank Money Market	492,721	-	492,721	-	492,721
Yellowstone County Funds	212,609	204,364	8,245	519,877	(307,268)
<b>Total Current Assets</b>	<b>1,670,437</b>	<b>890,002</b>	<b>780,436</b>	<b>1,294,821</b>	<b>375,617</b>
<b>Other Assets</b>					
Accounts Receivable	249,478	258,496	(9,018)	283,781	(34,304)
American Revenue Guarantee	6,887	6,887	-	6,887	-
Due To/Due From EDC	42,604	49,148	(6,544)	163,958	(121,354)
Tax Levy Receivable	500,888	483,817	17,070	18,231	482,657
Tax Levy Receivable - Protested	21,264	11,118	10,146	9,211	12,053
Allowance for Doubtful Accounts	(21,264)	(11,118)	(10,146)	(9,211)	(12,053)
Prepaid Expenses	11,284	803	10,481	39	11,245
Undeposited Funds	1,390	-	1,390	-	1,390
Interest Receivable	2,421	-	2,421	2,421	-
Miscellaneous Receivable	-	3,000	(3,000)	218	(218)
<b>Total Other Assets</b>	<b>814,952</b>	<b>802,152</b>	<b>12,800</b>	<b>475,535</b>	<b>339,417</b>
<b>Non-Current Assets</b>					
Opportunity Fund - CDs	3,656,423	5,119,531	(1,463,108)	4,590,718	(934,295)
Loans Receivable	400,000	306,208	93,792	400,000	-
TEDD Receivable	44,325	64,775	(20,450)	64,775	(20,450)
Cabela's Conduit	4,983	4,980	3	4,982	2
Deferred Outflow of Resources	247,689	365,827	(118,138)	247,689	-
<b>Total Non-Current Assets</b>	<b>4,353,421</b>	<b>5,861,322</b>	<b>(1,507,901)</b>	<b>5,308,164</b>	<b>(954,743)</b>
<b>Fixed Assets</b>					
Bank Building - Land	272,000	-	-	-	-
Bank Building - Building	1,328,000	-	-	-	-
Accumulated Depreciation	(2,838)	-	-	-	-
<b>Total Fixed Assets</b>	<b>1,597,162</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>8,435,973</b>	<b>7,553,477</b>	<b>882,496</b>	<b>7,078,520</b>	<b>1,357,453</b>
<b>Liabilities &amp; Equity</b>					
<b>Current Liabilities</b>					
Accounts Payable	54,696	91,747	(37,051)	119,524	(64,828)
Accrued Expenses	88,131	90,503	(2,372)	118,144	(30,013)
Deferred Revenue	12,956	-	14,000	-	-
Payroll Liabilities	1,046	241	805	4,979	(3,933)
Compensated Absences	147,540	138,444	9,096	164,177	(16,638)
<b>Total Current Liabilities</b>	<b>304,368</b>	<b>320,935</b>	<b>(16,567)</b>	<b>406,824</b>	<b>(102,456)</b>
<b>Long Term Liabilities</b>					
Deferred inflow or Resources	13,741	7,419	6,322	13,741	-
Pension Liability	884,804	908,811	(24,007)	884,804	-
<b>Total Long Term Liabilities</b>	<b>898,545</b>	<b>916,230</b>	<b>(17,685)</b>	<b>898,545</b>	<b>-</b>
Current Year Excess of Expenses over Revenue	1,459,908	469,429	990,479	(73,732)	1,533,640
Balance at Beginning of Year	5,773,151	5,846,883	(73,732)	5,846,883	(73,732)
<b>Net Assets</b>	<b>7,233,059</b>	<b>6,316,312</b>	<b>916,747</b>	<b>5,773,151</b>	<b>1,459,908</b>
<b>Total Liabilities &amp; Equity</b>	<b>8,435,973</b>	<b>7,553,477</b>	<b>882,496</b>	<b>7,078,520</b>	<b>1,357,453</b>

**Big Sky EDA**  
**Statements of Operations**  
**For the Periods Ending March 31, 2020**

	Month			YTD			Fiscal Year
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Operating Revenue</b>							
County Taxes (Mill Levy Revenue)	\$58,930	\$60,000	(\$1,070)	\$1,383,536	\$1,380,000	\$3,536	\$1,461,225
Health Insurance Mill Levy	9,010	8,530	480	\$77,886	\$76,770	1,116	102,360
Recovery of Protested Taxes	-	-	-	\$0	\$0	-	-
Department of Defense	55,000	52,819	2,181	\$452,060	\$475,371	(23,311)	633,828
US EDA Reimbursement	4,770	-	4,770	\$7,910	\$0	7,910	-
EDC Reimbursement	42,260	48,729	(6,469)	\$383,964	\$438,561	(54,596)	584,748
EPA-Brownfields	3,509	-	3,509	\$33,848	\$0	33,848	-
SBA/MT Dept of Commerce	14,750	13,708	1,042	\$128,202	\$123,375	4,827	164,500
SBDC Program Income	167	-	167	\$2,585	\$0	2,585	-
VBOC	26,274	25,000	1,274	\$219,865	\$225,000	(5,135)	300,000
Opportunity Fund Investment	-	2,083	(2,083)	\$0	\$18,750	(18,750)	25,000
Rents/Leases	2,396	-	2,396	\$2,396	\$0	2,396	-
Grant Administration	1,250	1,250	-	\$3,050	\$7,183	(4,133)	8,900
Miscellaneous Revenue	3,388	-	3,388	\$16,449	\$0	16,449	-
<b>Total Revenue</b>	<b>221,704</b>	<b>212,120</b>	<b>9,584</b>	<b>2,711,752</b>	<b>2,745,010</b>	<b>(33,258)</b>	<b>3,280,561</b>
<b>Operating Expenses</b>							
Salaries/Wages	140,528	134,398	6,131	1,250,822	1,209,578	41,244	1,612,771
Employer Contributions	44,720	44,200	520	395,235	397,797	(2,563)	530,396
Contingency	-	-	-	-	-	-	30,000
Contract Support	-	-	-	-	333	(333)	1,000
Community Development Projects	-	-	-	(400)	4,200	(4,600)	50,000
Dues and Subscriptions	2,140	2,100	40	56,447	51,206	5,241	52,775
Event Expense	-	-	-	2,559	-	2,559	-
Insurance	35	35	(0)	23,127	14,266	8,861	14,766
Marketing - Departmental	1,272	1,388	(116)	5,522	12,489	(6,967)	16,652
Marketing - Organizational	-	5,146	(5,146)	43,227	46,313	(3,086)	61,750
Office Equipment	-	792	(792)	3,733	5,875	(2,142)	9,500
Office Expense	1,689	1,667	22	14,262	15,000	(738)	20,000
Professional Fees	8,972	7,400	1,572	94,051	35,126	58,925	35,126
Property Tax Protests	-	-	-	20,706	21,000	(294)	49,190
PTAC Satellite	13,542	11,710	1,832	98,437	105,390	(6,953)	140,520
PTAC Subcenter	29,844	23,190	6,654	135,061	208,711	(73,651)	278,282
Rent	393	-	393	102,373	94,773	7,600	126,364
Repairs	-	-	-	352	-	352	-
Sponsorships	750	-	750	20,630	15,917	4,713	15,917
TEDD	70	70	0	941	3,403	(2,462)	5,000
Telecommunications	5,071	5,500	(429)	43,215	41,660	1,555	54,240
Travel/Training	8,298	8,000	298	87,098	98,700	(11,602)	144,533
Utilities	2,509	-	2,509	2,509	-	2,509	-
Miscellaneous	6,183	3,377	2,806	22,126	30,394	(8,268)	40,525
<b>Total Operating Expenses</b>	<b>266,015</b>	<b>248,971</b>	<b>17,044</b>	<b>2,422,032</b>	<b>2,412,132</b>	<b>9,900</b>	<b>3,289,307</b>
<b>Net Operating Revenue</b>	<b>(44,311)</b>	<b>(36,852)</b>	<b>(7,460)</b>	<b>289,720</b>	<b>332,878</b>	<b>(43,159)</b>	<b>(8,747)</b>
<b>Non-Operating Income/Expense</b>							
Contribution Revenue	500,000	-	500,000	500,000	-	500,000	-
In-Kind Revenue	600,000	-	600,000	600,000	-	600,000	-
Interest Income	29,065	15,000	14,065	73,026	75,223	(2,196)	90,334
Depreciation Expense	2,838	-	2,838	2,838	-	2,838	-
<b>Net Revenue Over (Under) Expense</b>	<b>1,081,917</b>	<b>(21,852)</b>	<b>1,103,768</b>	<b>1,459,908</b>	<b>408,101</b>	<b>1,051,807</b>	<b>81,588</b>

**Big Sky Economic Development Corporation**  
**Financial Report for the Executive Committee and Board of Directors**  
**April 30, 2020**

Included with this report are balance sheets reflecting the assets, liabilities and net assets of Big Sky EDC as of March 31, 2020. Also included is the statement of revenue and expenses through nine months of FY20 as compared to budget.

**Balance Sheet**

Current assets totaled approximately \$1,987,000 at the end of March, an increase from \$1,275,000 at the end of February. This is due to the transfer of the bank building from EDC to EDA at the end of March. This transfer also included the \$500,000 contribution from EDC to EDA for the bank building purchase.

Accounts receivable total \$63,000 and consist largely of Member Investor pledges for FY20 (\$57,000), Member Investor pledges for FY19 (\$3,500) and CTE receivable (\$2,500). We completed 4<sup>th</sup> quarter member investor invoicing at the end of April. This invoicing totaled \$64,000, so we will see an increase in the receivable and member investor revenue in April. The SSBCI Portfolio decreased in March with the payoff of the Universal Athletics SSBCI loans (\$153,000).

Fixed assets decreased in March due to the transfer of the bank building.

Accounts payable are low and totaled a little over \$3,000 at the end of March. Due To/Due From EDA totaled \$43,000 and represents the amount owed to EDA from EDC for March reimbursement.

**Statement of Revenue and Expenses**

The 504 loan origination revenue totaled \$118,000 through March. This is approximately \$17,000 over budget. There are three additional loans that are projected to fund in June, which will equate to approximately \$77,000 in additional 504 loan origination revenue. There is also \$54,000 currently in deferred 504 revenue that will be recognized as loans fund. The 504 loan servicing revenue remains slightly over budget and totaled \$401,000 through March 2020. Member investor revenue totaled approximately \$196,000 and remains slightly below budget through March 2020. In April, we invoiced \$64,000 for 4<sup>th</sup> quarter member investor billing. The March EDC financials reflect \$1,100,000 in contribution expense (presented under the non-operating income). This contribution expense is related to the transfer of the building to EDC. This consists of two entries. There is \$600,000 that relates to the in-kind contribution with the purchase price amount for building/land. This is the intercompany entry referenced above and will be eliminated at year-end. The additional \$500,000 relates to the EDC contribution for the building purchase.

Big Sky EDC received an over-payment with the pay-off of the Universal Athletics SSBCI loans. The overpayment is reflected in a suspense account within the miscellaneous expense line item. This over-payment was corrected in April. With the exception of EDA reimbursement, event expense, and marketing, all other expenses remain close or in line with budget amounts through March.

Through nine months of FY20 Big Sky EDC recognized expenses in excess of revenue totaling about \$475,000, which was approximately \$640,000 more than the budgeted amount. When excluding the non-operating, in-kind income, Big Sky EDC recognized revenue in excess of expenses of about \$25,000, which is about \$40,000 more than budgeted.

**Big Sky EDC**  
**Comparative Balance Sheet**  
**As of March 31, 2020 and 2019**

	3/31/2020	3/31/2019	+/-	6/30/2019	+/-
<b>Assets</b>					
First Interstate Bank	\$233,434	\$244,119	(\$10,685)	\$409,998	-\$176,564
FIB SSBCI Principal	1,146,312	1,295,055	(148,743)	1,335,009	(188,697)
FIB-Long Term Reserve	250,000	250,000	-	250,000	-
FIB-Opportunity Fund	22,200	22,200	-	22,200	-
FIB-RLF	148,535	253,980	(105,445)	268,288	(119,753)
FIB-OBSD Restricted	-	-	-	-	-
Accounts Receivable	60,848	1,000	59,848	34,158	26,690
Contributions Receivable	2,500	50,000	(47,500)	44,500	(42,000)
Prepaid Expenses	3,343	83	3,260	4,867	(1,524)
Undeposited Funds	-	-	-	-	-
RLF Portfolio-Current	108,152	73,717	34,435	46,653	61,499
SSBCI Portfolio-Current	11,821	123,590	(111,769)	126,448	(114,626)
<b>Total Current Assets</b>	<b>1,987,145</b>	<b>2,313,744</b>	<b>(326,599)</b>	<b>2,542,120</b>	<b>(554,975)</b>
<b>Other Assets</b>					
RLF Portfolio-Non Current	231,908	229,630	2,278	127,979	103,929
SSCBI Portfolio-Non Current	647,513	835,281	(187,769)	800,791	(153,278)
<b>Total Other Assets</b>	<b>879,421</b>	<b>1,064,911</b>	<b>(185,490)</b>	<b>928,770</b>	<b>(49,349)</b>
<b>Fixed Assets</b>					
Bank Building - Building	-	-	-	-	-
Bank Building - Land	-	-	-	-	-
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>2,866,566</b>	<b>3,378,655</b>	<b>(512,089)</b>	<b>3,470,890</b>	<b>(604,325)</b>
<b>Liabilities &amp; Equity</b>					
<b>Current Liabilities</b>					
Accounts Payable	3,405	17,302	(13,898)	62,640	(59,236)
Property Tax Payable					
Accrued Expenses	22,500	8,313	14,188	20,473	2,027
Deferred 504 Revenue	53,517	9,202	44,316	3,936	49,581
Due to/Due from EDA	42,604	49,148	(6,544)	163,958	(121,354)
<b>Total Liabilities</b>	<b>122,026</b>	<b>83,965</b>	<b>38,061</b>	<b>251,007</b>	<b>(128,981)</b>
Current Year Excess of Expenses over Revenue	(475,344)	(166,122)	(309,221)	(240,929)	(234,414)
Balance at Beginning of Year	3,219,883	3,460,813	(240,929)	3,460,813	(240,929)
<b>Net Assets</b>	<b>2,744,540</b>	<b>3,294,690</b>	<b>(550,151)</b>	<b>3,219,883</b>	<b>(475,344)</b>
<b>Total Liabilities &amp; Equity</b>	<b>2,866,566</b>	<b>3,378,655</b>	<b>(512,089)</b>	<b>3,470,890</b>	<b>(604,325)</b>

**Big Sky EDC**  
**Statements of Operations**  
**For the Periods Ending March 31, 2020**

	Month			YTD			Fiscal Year
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Operating Revenue</b>							
504 Loan Origination	\$11,538	\$11,250	\$288	\$117,774	\$101,250	\$16,524	\$135,000
504 Loan Servicing	43,354	43,874	(520)	\$401,235	\$394,866	\$6,369	526,488
CTE Director Donations (Restricted)	-	-	-	-\$2,000	\$0	(\$2,000)	-
Member Investment	-	-	-	\$195,610	\$226,500	(\$30,890)	370,000
RLF Business Loan Interest	1,964	917	1,047	\$13,216	\$8,253	\$4,963	11,004
RLF Origination Fees	1,535	-	-	\$1,535	-	-	-
SSBCI Revenue	1,532	2,005	(473)	\$17,453	\$18,048	(\$595)	24,064
Recovery of Bad Debt	-	300	(300)	\$9,067	\$2,700	\$6,367	3,600
Miscellaneous Revenue	250	1,083	(833)	\$2,888	9,750	(\$6,863)	13,000
<b>Total Revenue</b>	<b>60,173</b>	<b>59,430</b>	<b>(792)</b>	<b>756,778</b>	<b>761,368</b>	<b>(6,124)</b>	<b>1,083,156</b>
<b>Operating Expenses</b>							
BEAR Program	48	50	(3)	2,823	2,594	229	5,386
Business Incubation	-	-	-	2,519	3,000	(481)	3,000
Contingency	-	-	-	-	-	-	10,000
Dues and Subscriptions	992	1,577	(585)	15,146	14,820	325	18,927
EDA Reimbursement	42,260	48,729	(6,469)	383,964	438,561	(54,597)	584,748
Event Expense	-	-	-	75,039	52,500	22,539	52,500
Insurance	843	917	(74)	3,368	8,250	(4,882)	11,000
Marketing - Departmental	4,361	5,000	(639)	49,700	49,887	(187)	61,548
Marketing - Organizational	279	-	279	19,311	11,000	8,311	11,000
Membership Development	364	1,250	(886)	8,807	10,000	(1,193)	15,000
Office Equipment	-	-	-	-	-	-	-
Office Supplies	268	171	96	3,127	1,542	1,584	2,056
Opportunity Fund Contribution	-	-	-	-	-	-	40,000
Professional Fees	18,700	12,000	6,700	65,693	65,952	(259)	80,928
Postage and Printing	42	83	(41)	1,053	750	303	1,000
Rent	2,438	3,421	(983)	30,115	30,787	(672)	41,049
Repairs	1,085	-	1,085	1,085	-	1,085	-
Sponsorships	675	717	(42)	4,494	6,452	(1,958)	8,603
Telecommunications	325	468	(144)	5,397	4,214	1,183	5,619
Travel/Training	3,240	4,445	(1,206)	47,156	45,414	1,741	53,345
Miscellaneous	(20,752)	3,499	(24,251)	13,327	31,494	(18,168)	41,992
<b>Total Operating Expenses</b>	<b>55,167</b>	<b>82,328</b>	<b>(27,161)</b>	<b>732,122</b>	<b>777,218</b>	<b>(46,181)</b>	<b>1,047,703</b>
<b>Net Revenue Over (Under) Expense</b>	<b>5,006</b>	<b>(22,899)</b>	<b>26,370</b>	<b>24,656</b>	<b>(15,851)</b>	<b>40,057</b>	<b>35,454</b>
<b>Non-Operating Income/Expense</b>							
In-Kind Income	-	-	-	600,000	-	600,000	-
Contribution Expense	1,100,000	-	1,100,000	1,100,000	-	1,100,000	-
<b>Net Revenue Over (Under) Expense</b>	<b>(1,094,994)</b>	<b>(\$22,899)</b>	<b>\$26,370</b>	<b>(475,344)</b>	<b>(15,851)</b>	<b>\$640,057</b>	<b>\$35,454</b>



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# ATTACHMENT C

# **FY 2021 Organizational Budget**

## **Resource Allocation Framework**

### **Values that Guide Budget Priorities**

- Retain our team
- Allocate resources where we can have the greatest impact
- Create margin to manage uncertainties
- Retain leadership role in our community to build/rebuild our economic future

## **Key Assumptions**

### **EDA Revenue Assumptions**

- Full mill levy with minimal 1.4% (\$16k) increase
- Stable funding from Federal Partners

### **EDA Expense**

- Included expense contingency of \$42,000 (increased from \$15,000 in FY20 due to all of the uncertainties we are facing)
- Property tax budget of 2% (\$24,900) of mill levy
- No salary increases (reconsideration at mid-year budget review)
- Partial year vacancy savings for BillingsWorks Position
- Carrying costs for new building total \$40,000
- Conservative budget for marketing, travel/training, and hosted meetings

**EDC Revenue**

- \$253,000 Member-Investor revenue
- \$135,000 SBA 504 loan origination fee revenue
- \$499,500 SBA Loan servicing revenue

**EDC Expense**

- Conservative budget for event expenses, marketing, and recruitment
- EDA Reimbursement:

**EDA-EDC Cost Sharing**

	<b>Salary</b>	<b>Fringe</b>	<b>Rent</b>	<b>Phone &amp; Internet</b>	<b>Liability Insurance</b>
<b>Director-Business Finance</b>	100%	100%	100%	100%	100%
<b>Loan Officers (2)</b>	100%	100%	100%	100%	100%
<b>Loan Specialist</b>	100%	100%	100%	100%	100%
<b>Director-Member Investor &amp; Marketing</b>	50%	50%	50%	50%	50%
<b>Program Manager-Marketing &amp; Outreach</b>	50%	50%	50%	50%	50%
<b>Executive Director</b>	25%	25%	-	-	-
<b>Controller</b>	25%	25%	-	-	-
<b>Program Manager-Business Recruitment</b>	-	-	-	-	-
<b>Director-Operations</b>	-	-	-	-	-
<b>Administrative Assistant</b>	-	-	-	-	-
<b>Receptionist</b>	-	-	-	-	-

**Program Operating Revenue and Expense Comparison FY20 to FY21**

	EDA			EDC			Total	
	FY20 Budget	FY20 Projection	FY21 Budget	FY20 Budget	FY20 Projection	FY21 Budget	FY20 Budget	FY21 Budget
<b>Operating Revenue</b>								
Central Services	1,565,541	1,539,917	1,560,407				1,565,541	1,560,407
BSTSP		13,174	1,912				-	1,912
Comm Dev	25,794	62,646	156,216				25,794	156,216
CD Projects							-	-
PTAC	645,924	634,967	665,088				645,924	665,088
SBDC	180,756	203,736	193,430				180,756	193,430
SBDC COVID-19			90,854				-	90,854
Big Sky Finance	404,178	396,750	403,538	709,156	781,114	674,500	1,113,334	1,078,038
Recruitment	6,048	6,308	6,572	4,000	3,850		10,048	6,572
Workforce	6,048	5,778	5,512				6,048	5,512
Member-Investor/Communications	115,224	112,900	114,335	370,000	265,510	253,000	485,224	367,335
Org Marketing							-	-
Dept Marketing							-	-
VBOC	300,000	294,600	300,000				300,000	300,000
Rock31	31,048	6,308	6,572		3,500		31,048	6,572
<b>Total Operating Revenue</b>	<b>3,280,561</b>	<b>3,277,084</b>	<b>3,504,436</b>	<b>1,083,156</b>	<b>1,053,974</b>	<b>927,500</b>	<b>4,363,717</b>	<b>4,431,936</b>
<b>Operating Expenses</b>								
Central Services	908,745	843,416	882,826	176,304	123,519	126,563	1,085,049	1,009,389
BSTSP	-	37,140	40,374				-	40,374
Comm Dev	310,803	316,782	414,707				310,803	414,707
CD Projects	50,000	31,100	32,000				50,000	32,000
PTAC	665,406	670,999	677,287				665,406	677,287
SBDC	260,496	242,404	255,061				260,496	255,061
SBDC COVID-19	-		90,854				-	90,854
Big Sky Finance	374,664	372,905	381,184	509,050	499,926	493,143	883,714	874,327
Recruitment	97,469	93,708	87,695	71,000	64,319	33,660	168,469	121,355
Workforce	107,536	97,292	82,661	59,694	58,618	17,050	167,230	99,711
Member-Investor/Communications	128,401	173,502	186,832	184,268	207,118	195,011	312,669	381,843
Org Marketing	61,750	45,000	35,000	11,000	19,094	15,500	72,750	50,500
Dept Marketing	8,000	5,000	8,000	11,000	19,437	26,500	19,000	34,500
VBOC	224,129	220,487	228,347				224,129	228,347
Rock31	91,909	95,931	91,926	25,386	28,292	7,250	117,295	99,176
<b>Total Operating Expenses</b>	<b>3,289,308</b>	<b>3,245,666</b>	<b>3,494,755</b>	<b>1,047,702</b>	<b>1,020,323</b>	<b>914,677</b>	<b>4,337,010</b>	<b>4,409,432</b>
<b>Net Operating Revenue</b>	<b>(8,747)</b>	<b>31,418</b>	<b>9,681</b>	<b>35,454</b>	<b>33,651</b>	<b>12,823</b>	<b>26,707</b>	<b>22,504</b>

**EDA  
Draft FY21 Budget**

**Totals**

	<b>FY20</b>	<b>FY21</b>
<b>Operating Revenue</b>		
County Taxes (Mill Levy Revenue)	1,461,225	1,220,100
Entitlement	-	235,000
Health Insurance Mill Levy	102,360	117,236
Recovery of Protested Taxes	-	-
Department of Defense	633,828	651,944
EDA Reimbursement	-	-
EDC Reimbursement	584,748	579,012
EPA-Brownfields	-	132,500
SBA/MT Dept of Commerce	164,500	261,282
SBDC Program Income	-	-
VBOC	300,000	300,000
Opportunity Fund Investment	25,000	-
Grant Administration	8,900	3,500
Miscellaneous Revenue	-	3,862
<b>Total Revenue</b>	3,280,561	3,504,436
	-	0
	-	0
<b>Operating Expenses</b>	-	0
Salaries/Wages	1,612,771	1,679,819
Employer Contributions	530,396	559,084
Contingency	30,000	52,497
Strategic Priorities	-	15,000
Contract Support	-	-
Community Development Projects	50,000	32,000
Dues and Subscriptions	52,775	64,643
Insurance	14,766	23,984
Intern/Contract Support	1,000	-
Marketing - Departmental	16,652	24,432
Marketing - Organizational	61,750	35,000
Office Equipment	7,000	6,500
Office Supplies	20,000	23,289
Professional Fees	35,126	167,958
Property Tax Protests	49,190	24,900
PTAC Satellite	140,520	152,269
PTAC Subcenter	278,282	275,693
Rent	126,364	142,295
Repairs	-	-
Sponsorships	15,917	2,500
TEDD	5,000	2,000
Telecommunications	54,240	61,933
Travel/Training	147,034	101,758
Utilities	-	24,000
Miscellaneous	40,526	23,200
<b>Total Operating Expenses</b>	3,289,309	3,494,755
<b>Net Operating Revenue</b>	(8,748)	9,681
	-	-
	-	-
<b>Non-Operating Income/Expense</b>	-	-
US EDA Reimbursement	-	148,822
Interest Income	90,334	20,247
Architectural/Professional Fees	-	302,492
Depreciation Expense	-	34,051
<b>Net Revenue Over (Under) Expense</b>	81,586	(157,793)
<b>Additional Sources of Cash</b>		
Opportunity Fund Contribution		153,670

**EDC**  
**Draft FY21 Budget**  
**Totals**

	FY20	FY21
Operating Revenue	-	-
504 Loan Origination	135,000	135,000
504 Loan Servicing	526,488	499,500
CTE Director Donations (Restricted)	-	-
Member Investment	370,000	253,000
RLF Origination Fees	-	-
RLF Business Loan Interest	11,004	17,000
Stabilization Loan Interest	-	5,000
SSBCI Revenue	24,064	18,000
Recovery of Bad Debt	3,600	-
In-Kind	-	-
Miscellaneous Revenue	13,000	-
Total Revenue	1,083,156	927,500
	-	-
	-	-
Operating Expenses	-	-
R31 Outreach	5,386	2,300
Business Incubation	3,000	1,500
Business Recruitment and Expansion		2,500
Contingency	10,000	10,000
Dues and Subscriptions	18,928	21,561
EDA Reimbursement	584,748	579,012
Event Expense	52,500	33,500
Insurance	11,000	10,380
Marketing - Departmental	61,548	26,900
Marketing - Organizational	11,000	15,500
Membership Development	15,000	8,400
Office Equipment	-	-
Office Supplies	2,056	3,800
Opportunity Fund Contribution	40,000	-
Investment in Economic Activity	-	5,000
Professional Fees	80,928	47,500
Professional Fees - Trade	-	20,000
Postage and Printing	1,000	900
Rent	41,049	31,629
Sponsorships	8,603	19,700
Telecommunications	5,619	6,656
Travel/Training	53,345	27,505
Allowance for loan losses	-	-
Bank Fees		360
Miscellaneous	41,992	40,074
Total Operating Expenses	1,047,702	914,677
Net Operating Revenue	35,454	12,823
<b>Non-Operating Income/Expense</b>		
Allowance for Loan Losses		12,500
EDA Reimbursement		
Interest Income		
Architectural/Professional Fees		
Depreciation Expense		
<b>Net Revenue Over (Under) Expense</b>	35,454	323



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# ATTACHMENT D

## **MEDIA RELEASE**

April 24, 2020

Media Contact: Melanie Schwarz, Director Business Development, Big Sky Economic Development

Phone: 406-670-9364

Email: [melanie@bigskyeda.org](mailto:melanie@bigskyeda.org)

### **Yellowstone County Businesses Announce “Open and Safe” Campaign**

The Yellowstone County Business Response & Recovery Team announced today an effort on behalf of local businesses to promote responsible re-opening plans as area communities begin moving out of the stay at home order and into safe daily operations.

The “Open and Safe” campaign is voluntary and provides businesses a method of communicating responsible and hygienic operations to consumers.

“During the re-opening process, everyone has an important role,” explained one of the co-chairs of the Restart Committee, Lilly Corning (Corning Companies). “Businesses want to find a way to instill confidence in their customers, and customers need a clear way of determining who is taking meaningful steps toward safe, hygienic practices.”

John Brewer (Billings Chamber of Commerce) serves as co-chair with Corning and further explained the Open and Safe effort. “Implementing these practices is not a mandate. It’s a pledge from local businesses to take meaningful steps toward a new normal, and to operate in ways that protect themselves, their employees and their customers.”

During the press conference, the Business Restart Committee also encouraged all businesses to join a Zoom call Tuesday, April 28<sup>th</sup>, at 3 pm with Yellowstone County Public Health Officer John Felton and members of the restart committee to answer specific questions about preparing to reopen. Information about how to access this Zoom call is available at <https://yceconomicrecovery.org>.

The “Open and Safe” campaign includes two primary components for businesses to display their pledge: a window decal with the “Open and Safe” badge and a poster with the Open and Safe pledge. Business owners who wish to display this message can pick up a sticker and/or poster at the following locations beginning Monday, April 27<sup>th</sup> at noon:

Black Dog/Joy of Living/Sanctuary – Mid town

Bumps n’ Bundles - Shiloh Crossing

Northern Hotel - Downtown

Stadium Club - Heights

MoAV – West End

Holiday Station Stores - county wide

Posters may be printed individually from the Yellowstone County Economic Recovery website: <https://yceconomicrecovery.org>.



We are committed to keeping Yellowstone County healthy and our economy strong. To help in this effort we are frequently sanitizing all surfaces, encouraging social distancing, managing occupancy, and monitoring our employees' health.

**Please let us know if there is anything else we can do to make our space safer for you.**

[yceconomicrecovery.org](http://yceconomicrecovery.org)



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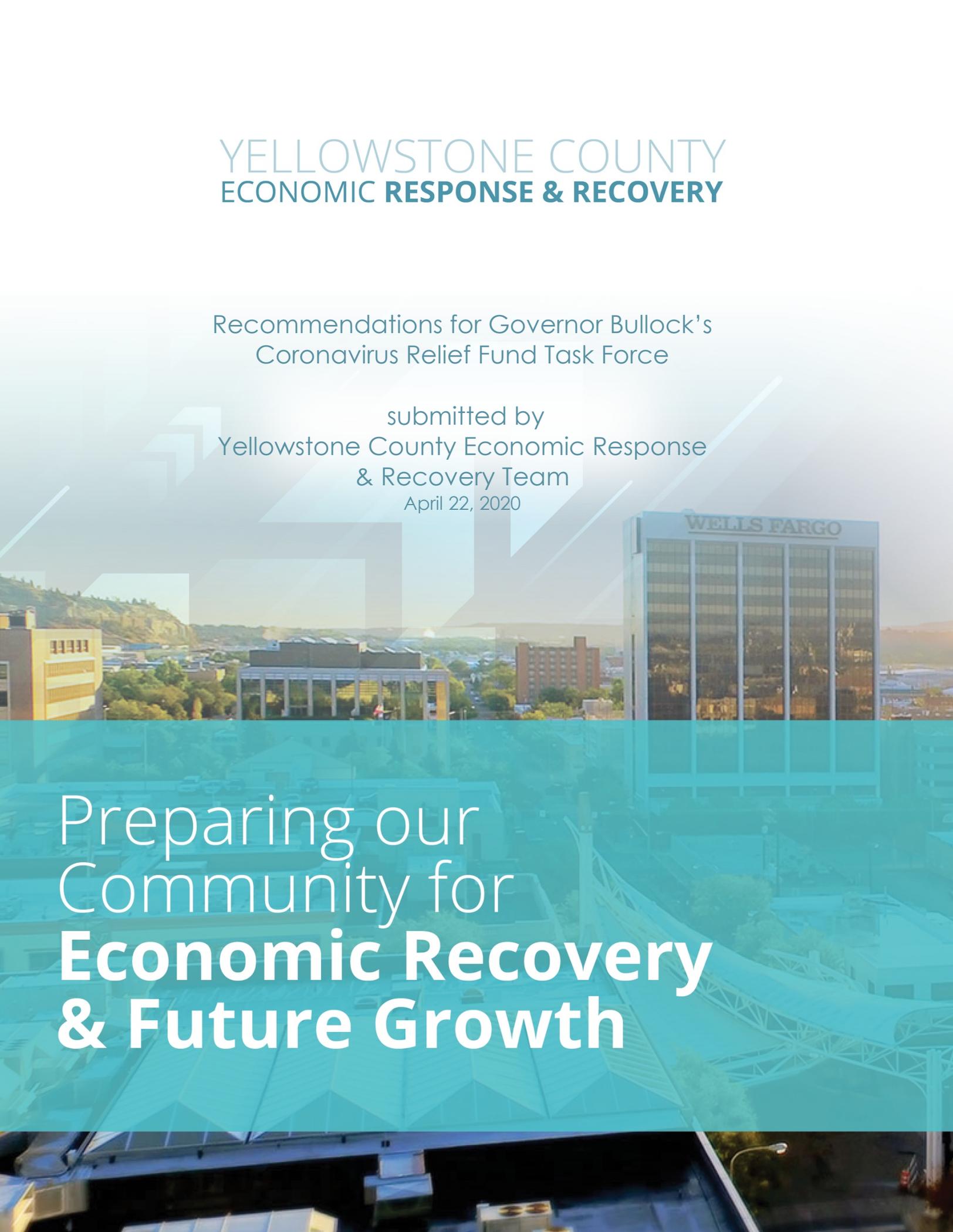
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# ATTACHMENT E

# YELLOWSTONE COUNTY ECONOMIC **RESPONSE & RECOVERY**

Recommendations for Governor Bullock's  
Coronavirus Relief Fund Task Force

submitted by  
Yellowstone County Economic Response  
& Recovery Team  
April 22, 2020

An aerial photograph of Yellowstone County, Montana, featuring a prominent Wells Fargo skyscraper on the right. The image is overlaid with a semi-transparent teal geometric pattern. The text 'Preparing our Community for Economic Recovery & Future Growth' is written in white over the teal area.

Preparing our  
Community for  
**Economic Recovery  
& Future Growth**

YELLOWSTONE COUNTY ECONOMIC RESPONSE & RECOVERY TEAM  
A BRANCH OF THE YELLOWSTONE COUNTY COVID-19 COMMAND

April 22, 2020

Governor Steve Bullock  
and the Coronavirus Relief Fund Task Force

Governor Bullock and Taskforce Members,

The Yellowstone County COVID-19 Command--Economic Response and Recovery Team hereby submits the following recommendations for your consideration related to the effective deployment of the Coronavirus Relief Funds.

We very much appreciate this opportunity to forward these recommendations to you on behalf of the 1000s of businesses in Yellowstone County that are suffering greatly under the impacts of COVID-19. Likewise, we offer these recommendations in support of the over 11,000 workers and their families who are bearing the pain of lost jobs and uncertain future income.

These impacts are real, as our data represents, and we seek your partnership in addressing these impacts in two ways: 1) as an "emergency response" to real economic crisis; and 2) as an effort to stabilize our business community and workforce for the difficult recovery ahead.

Our packet includes data representing the scope of the current and projected impact to our economy, as well as real-time input from our business community through a Business Impact Survey conducted April 20-21, 2020. We had over 580 Yellowstone County businesses respond to this survey within thirty hours, expressing their challenges and expectations for a response that will go to the heart of addressing their needs and that of their employees.

The Yellowstone County regional economy is a significant part of the Montana business and employment base, and we are hopeful to fully re-engage this economy with your help.

Respectfully,



Steve Arveschoug  
Yellowstone County COVID-19 Command, Economic Response & Recovery Branch Lead  
- submitted on behalf of the Yellowstone County Economic Response and Recovery Team

# YELLOWSTONE COUNTY ECONOMIC RESPONSE & RECOVERY TEAM

## A BRANCH OF THE YELLOWSTONE COUNTY COVID-19 COMMAND

### **MISSION STATEMENT**

Support and sustain our local businesses during this time of significant economic distress and prepare the community for economic recovery and future growth and development.

### **PURPOSE OF ECONOMIC RESPONSE & RECOVERY TEAM**

Working as a branch within the Yellowstone County COVID-19 Command, the Economic Response & Recovery Resource Team will coordinate the immediate needs of our business community, identify gaps in services and resources, guide the development of the community's near-term (6 months to 1 year) economic recovery plan and help to define objectives for a comprehensive economic development strategy designed to build the foundation for our future community and economic growth.

### **TEAM MEMBERS:**

1. Steve Arveschoug (Team Lead), Big Sky Economic Development
2. John Brewer, Billings Chamber of Commerce
3. Katy Easton, Downtown Billings Partnership
4. Lilly Corning, (retail/commercial development) Corning Companies
5. Kris Carpenter (retail) Joy of Living/Sanctuary Spa and Salon
6. Mike Nelson (hospitality) Northern Hotel
7. Ty Elkin (healthcare) St. Vincent Healthcare
8. Taylor Brown (agriculture) Northern Ag Network
9. Courtney Kibblewhite (agriculture/media) Northern Ag Network
10. Don Jones (Yellowstone County Commissioner)
11. Shaun Brown (Billings City Council)
12. Mike Seppala (banking) Western Security Bank
13. Bill Coffee (banking) Stockman Bank
14. Brian Brown (banking) First Interstate Bank
15. Martin Dewitt (SBA)
16. Steve Simonson (regional economic development) Beartooth RC&D
17. Leonard Smith (Native business) Native American Development Corp.
18. Mary Walks Over Ice (Native business) Native American Development Corp.
19. Matt Robertson (commercial real estate) NAI Business Properties
20. Kim Jakub (natural resources) ExxonMobil
21. Bryan Wood (manufacturing) Wood's Powr-Grip
22. George Warmer (commercial real estate) Coldwell Banker Commercial
23. Brad Anderson (restaurants) Anderson Management Group
24. Alex Tyson (tourism) Visit Billings
25. Dr. David Graham (public health) St. Vincent Healthcare
26. Ken Lutton (IT) Technology by Design/Yellowstone Tech Sector Partnership

This team will change over time as the effort evolves from immediate response and coordination of resources to a recovery plan and comprehensive economic development planning gets underway.

**YELLOWSTONE COUNTY ECONOMIC RESPONSE & RECOVERY WORKGROUPS**

1. Response Coordination/Communications  
*Co-Chairs, Kelly McCandless (Billings Chamber of Commerce) and Melanie Schwarz (BSED)*  
Purpose: To actively coordinate efforts to support the immediate needs of our business community, identify gaps in services/support, and effectively communicate/inform the business community about resources (website: yceconomicrecovery.org)
  
2. Economic Impact Assessment  
*Co-Chairs, Allison Corbyn (BSED) and Andy Zoeller (City of Billings)*  
Purpose: To assess and document the economic impact to our community, including those sectors and organizations which have been hardest hit, then provide an analysis and summary of this impact data that can be used to support funding requests and educate and inform the economic recovery planning process.
  
3. Strategic Restart Partnership  
*Co-Chairs Lilly Corning(Corning Companies) and John Brewer(Billings Chamber of Commerce)*  
*John Felton(RiverStone Health) and Dena Johnson (SBDC Regional Director)*  
Purpose: Develop a set of guidelines that would support the reopening of our impacted businesses in partnership with our Public Health Officer and the Governor's Coronavirus Taskforce, and encourage a strategic approach to the reopening of our businesses that would support public health and business operations, protecting staff and customers alike. Additionally, provide a "restart tool kit" and expertise that would support questions and issues related to restarting under the public health guidance.
  
4. Recovery Plan Development/Implementation  
*Co-Chairs Steve Arveschoug (BSED) and Dan Brooks (Billings Chamber of Commerce)*  
*Thom MacLean (BSED)*  
Purpose: Develop and implement an economic recovery plan that serves to prioritize the projects and initiatives that best supports our economic recovery for the near term and for the next three years. This plan would guide our funding requests under the State's Relief Funds Program (\$1.25 B in federal dollars) and position the community to secure federal or other funds to support the priorities under the recovery plan.

As a regional hub, and the largest community in Montana, Yellowstone County's economic impacts from the COVID-19 disruption will be severe. In fact, in a recent COVID-19 Economic Vulnerability Index developed by Chmura Analytics<sup>1</sup>, **Yellowstone County ranks as the 322<sup>nd</sup> most vulnerable county out of all 3,141 in the nation.** The most vulnerable industries identified in this report are the same ones that play a large role in driving Yellowstone County's economy. Using the top ten most vulnerable industries and the anticipated job loss by industry, the calculated **job loss for Yellowstone County will be a minimum of 10,620 jobs, representing 12% of total employment. This will mean a loss in wages of \$321,433,392 and a \$1.7 billion-dollar loss in overall economic output.**

While this data provides a big-picture representation of the COVID-19 disruption, understanding the status and needs of businesses in Yellowstone County is critical to comprehending both the problem and opportunities for solutions. On Monday, April 20<sup>th</sup>, a survey was deployed in Yellowstone County to business owners. That survey has received over 580 responses – reflecting a statistically significant response rate with a 95% confidence level. The recommendations articulated in this document reflect that input and an overview of survey results are located on pages 6-7.

**One of the many takeaways from the survey was that the federal programs have not fully met the needs that many companies face.** While support through the SBA's Disaster Loan Emergency Advance and the Paycheck Protection Program has helped some businesses, it has not been as effective as once hoped. Dollars from these programs have been difficult to access, not available for some businesses, and too slow to make an impact on real daily expenses. Additionally, these funds are intended as short-term assistance, when it has become clear longer-term assistance is needed. There is a new PPP program that is anticipated to assist more businesses, but in the same narrow, short-term manner as the first PPP program. **Federal assistance in the form of the PPP Program does not support the long-term sustainability of Yellowstone County businesses.**

The impacts to the Yellowstone County regional economy will have a ripple effect on the state economy. It is imperative that the CRF be used in a way that supports and sustains Yellowstone County businesses and workforce, giving our region a springboard toward economic recovery. Therefore, a recovery framework and recommendations are articulated in the following pages that will meet the immediate needs described above and will position Yellowstone County, and the region, to start rebuilding the economy in the crucial months ahead.

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<sup>1</sup> <http://www.chmuraecon.com/interactive/covid-19-economic-vulnerability-index/>

### Guiding Principles and Framework

1. Target resources to small business and non-profit sectors that have experienced the most significant overall impacts and those that have not received adequate support through the federal relief programs – i.e., hospitality, food service, tourism, entertainment venues (public, non-profit, and for-profit), small retail stores, main street businesses, healthcare and “non-essential businesses.”
2. Deliver these resources in a timely way utilizing existing local structures (EDO's, urban renewal organizations, CRDCs, CDFIs) – consistent with the recommendations of the Montana Economic Developers Association.
3. Respond to changing workforce needs for both the employer and employee, including resources committed to our Native American workforce.
4. Support infrastructure strategies that engage our construction, engineering, and architecture industries to help move us toward economic recovery.

### Recommendations

1. Safe and Effective Restart of our Businesses
  - a. Offer restart grants for local businesses (up to \$10,000) to cover the costs associated with restarting their business under new public health guidelines (PPE, cleaning, marketing, etc.). This support will be critical for our workforce engaged in childcare/daycare and other essential activities.
  - b. Technical assistance grants for businesses needing to modify their business model for future sustainability—up to \$10,000 per company to acquire the professional support needed.
  - c. Provide grants to local EDOs to facilitate business/public health partnerships' support of education efforts targeted at businesses to encourage safe practices and “Open and Safe” marketing efforts to help consumers re-engage.
2. Business Stabilization
  - a. Business Stabilization Loans—Designate a Business Stabilization Loan Fund and allocate by region of the state to local EDOs, CRDCs, and CDFIs to loan up to \$100,000 per business to address business operating costs during the transition period (next 6 to 12 months). Principal payments stay with the local lending organization (EDO) for future re-lending (similar to the SSBCI program from 2011).
  - b. Business Stabilization Grants – Nimble grants for up to \$25,000 per business that can help cover expenses that will lead to business survival/recovery.
  - c. Workforce Retraining Grants – \$2,500 per employee to address employee retraining needs for companies in transition.
  - d. Provide employers grants to access Employee Assistance Programs for workers to utilize mental health/counseling resources.
  - e. Yellowstone County's healthcare delivery system has been substantially impacted. We strongly encourage that those impacts be mitigated with future resources to sustain our responsibility as the regional healthcare provider.

3. Strengthen Community and Economic Development Fundamentals Essential for Recovery
  - a. Provide resources (matching funds) to secure anticipated new federal infrastructure investment. Ensure that the CRF are considered non-federal for this purpose.
  - b. Incentivize continued and new capital investment in shovel-ready projects, with a focus on critical infrastructure that supports emerging community and business needs – e.g., broadband infrastructure to support education and business needs.
  - c. Entrepreneurship Support Systems—provide matching grants for programs that are entrepreneurship-focused, helping to enhance programs and technology that deliver mentorship, training, counseling, and connections to peers and capital investment.
  - d. Workforce Retraining Scholarships for displaced workers who want to “up-skill” and transition to another field or their next job opportunity.

# YELLOWSTONE COUNTY ECONOMIC RESPONSE & RECOVERY TEAM

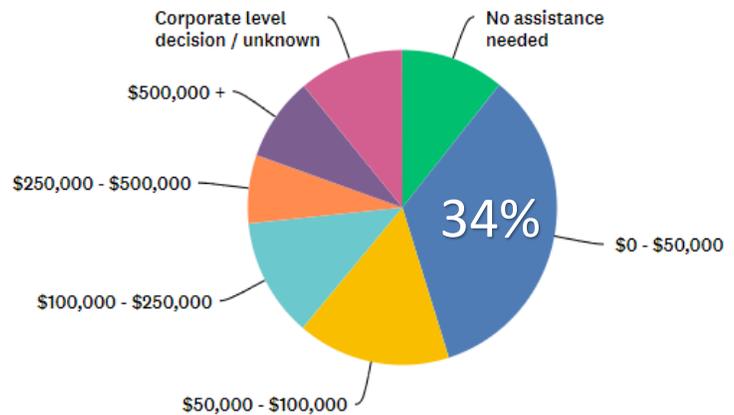
## BUSINESS IMPACT SURVEY RESULTS

Between April 20<sup>st</sup> – April 21<sup>st</sup>, the Yellowstone County Economic Response & Recovery Team deployed a survey to Yellowstone County businesses to assess the impact of the COVID-19 disruption on their operations, how they are adapting, and what aid or resources would be needed to ensure Yellowstone County's economic recovery.<sup>2</sup>

### Key Findings

- 60% of companies have experienced an “extremely negative” impact and 33% have experienced a “somewhat negative” impact
- A number of disruptions are at play for businesses, but 60% identify a “drop in demand for our goods or services” and 37% chose “challenge to delivering product / service to customer (respondents could choose more than one disruption)
- 70% report a loss in revenue that will reach or exceed 25%; in fact, 36% have realized and / or **expect a loss of 75% of their revenue** or greater
- 61% believe that impact will last 6 months or longer with 37% believing the impact will be one year or more
- 71% of respondents have applied for funding of which only 59% have received funds

AMOUNT OF FINANCIAL ASSISTANCE NEEDED

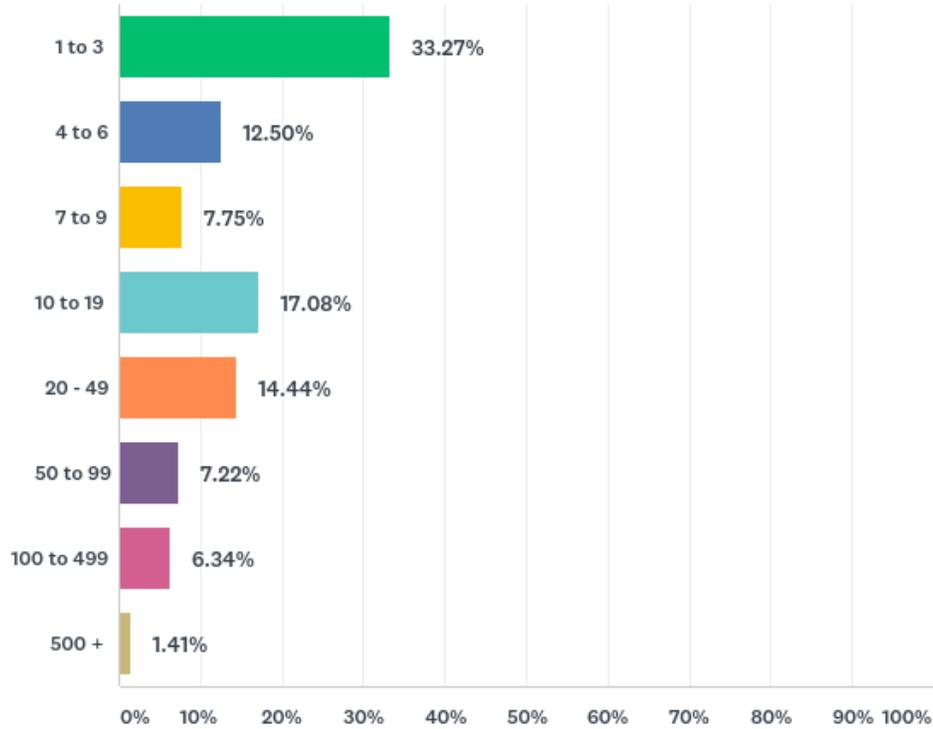


EXPECTED DURATION OF IMPACT

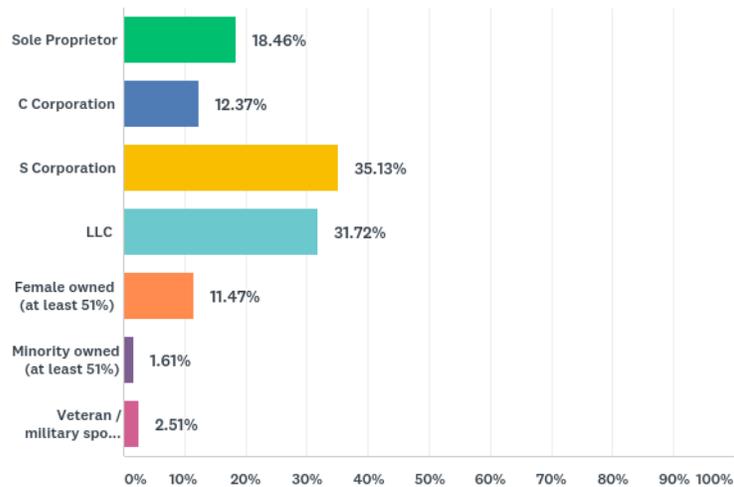


<sup>2</sup> Large portions of this survey and analysis approach were modeled after the Economic Development Corporation of Utah, <https://edcutah.org/>, COVID-19 Business Impact Report

NUMBER OF EMPLOYEES BEFORE COVID-19



ORGANIZATION OWNERSHIP





BIG SKY  
ECONOMIC DEVELOPMENT

EDA • EDC    CREATING MONTANA BUSINESS OPPORTUNITIES

# ATTACHMENT F

April 20, 2020

Chad Moore  
SBDC State Director  
Montana Small Business Development Center  
PO Box 200505  
Helena, MT 59620-0505

RE: Additional SBDC Funding Covid-19 response & recovery:

Dear Chad:

Big Sky Economic Development is grateful for the opportunity to be provided additional funding for our Small Business Development Center effort to help with the response and recovery support of businesses impacted by COVID-19. The SBDC is one of our core programs that is vital to the execution of our mission to sustain and grow the vibrant economy of our community and its outstanding quality of life.

We know that it is going to take a team approach to help businesses restart, recover, rebuild, and find their way to thrive. We have seen a significant increase in the number of companies reaching out for help during this challenging time.

We intend to hire a new (temporary for the 18-month COVID-19 grant period) Response and Recovery SBDC Senior Business Advisor. The full job description is attached. We have identified the need far exceeds our capacity, and the best way to help business owners is with boots on the ground. We need more boots. We also want to ensure that our businesses get the absolute best advising possible. The new staff member must have relevant experience to help business owners navigate dynamic challenges.

We are grateful to the Montana Department of Commerce, Montana SBDC Lead Center, Small Business Administration, Governor Bullock, and our Montana Congressional Delegation for championing resources that support Montana Small Business and Entrepreneurial Development.

BSED has a proven track record of excellent service and fiscal stewardship, and we look forward to continuing these practices in the future. With these additional funds, BSED will remain a leader in our community by providing mentorship, consulting, and our business growth services for our community as they work to restart, recover, rebuild, and rise.

We have provided a work plan and data supporting our decision to expand our SBDC services during this difficult time.

We would like to thank you for your time and ask for your full consideration of our request.

Respectfully,

A handwritten signature in blue ink, appearing to be 'Steve Arveschoug', written over the word 'Respectfully,'.

Steve Arveschoug  
Executive Director  
Big Sky Economic Development



POWERED BY



BIG SKY ECONOMIC DEVELOPMENT

Job Description	
<b>SBDC Response and Recovery Senior Business Advisor</b>	
<b>Reports To:</b> Regional Director SBDC   Entrepreneurial Development	<b>FLSA Status:</b> Exempt
<b>Position Status:</b> Temporary, Full-time	<b>Revision Date:</b> April 2020

### Summary

The SBDC Response and Recovery Senior Business Advisor will join the Small Business Development Center (SBDC) team as the dedicated lead for the response and recovery of small businesses impacted by the COVID-19 pandemic. This position provides consulting and training for small business owners/entrepreneurs impacted by COVID-19 and assists them in stabilizing, recovering, and rebuilding. This position is the subject matter expert for all SBA loan products available to businesses and is responsible for helping owners understand their options.

The SBDC Response and Recovery Senior Business Advisor is a temporary position and is funded with money from the 2020 CARES Act that is set to expire September 30th, 2021. This temporary employment will end with the expiration of the funding.

### Essential Duties and Responsibilities

To perform the job successfully, an individual must be able to function at a high level and perform each essential duty independently and accurately. The duties listed are a representation of the various types of work that may be performed. The omission of specific statements of duties does not exclude them from the position. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

#### Response and Recovery Responsibilities

1. Under the leadership of the Regional SBDC Director, manage the execution of the response and recovery work plan to support businesses as they restart, stabilize and recover.
2. Become the subject matter expert on business recovery options and act as the conduit between businesses and all local, State, and Federal programs available.
3. Serve as business community advocate for recovery help.
4. Provide one-on-one consulting for businesses impacted by COVID-19 and consult on topics such as restart strategies and exit strategies, utilizing private sector experts as appropriate.
5. Perform outreach to businesses that completed a disaster impact form to learn of their ongoing needs, provide support, and refer them to available resources.
6. Provide training on how to maximize PPP & EIDL funding, utilizing private sector experts as appropriate.

7. Provide training sessions on the topic of Cyber Security, utilizing private sector experts as appropriate.
8. Facilitate online training events (webinars) that host experts speaking on key topics essential to business recovery.
9. Serve, support and attend Response and Recovery meetings/groups as assigned (throughout the 9-County Region).
10. Assist in the development of a small business recovery tool kit.
11. Accept and respond to incoming calls for businesses in need of response and recovery support.
12. Compile, research, and verify responses for client FAQ lists.
13. Assist the SBDC team in building crowd funding programs that assist business owners in accessing restart capital.
14. Track economic impact for the SBDC network in partnership with the Program Manager for SBDC and the Director of New Business Recruitment.

#### Program Responsibilities

1. Spearhead, plan and host virtual training events for covid-19 impacted businesses
2. Conduct COVID-19 outreach within a 9-county region. (*Yellowstone, Big Horn, Carbon, Golden Valley, Musselshell, Petroleum, Stillwater, Sweet Grass, Wheatland*).
3. Partner with the SBDC team on helping businesses complete applications for the Big Sky Trust Fund (BSTF) grant.
4. Partner with the Senior Area Manager for the Small Business Administration (SBA) to respond to business questions and concerns
5. Ensure all clients served have completed the online client registration process
6. Track all client sessions with detailed notes of services provided and advice given
7. Adhere to SBDC contract requirements
8. Maintain detailed tracking of economic impact for businesses served
9. Manage intake procedures and processes for onboarding new clients
10. Record ongoing interaction and impact in the CRM system (Neoserra) daily and provide monthly progress report to the Program Manager for the BSED Board report.

#### Consulting/Training Responsibilities

1. Provide high-level fundamental and advanced consulting and technical assistance to recover, stabilize, and rebuild.
2. Develop and prepare curricula and presentation materials for training.
3. Plan, facilitate, teach and co-teach fundamental and advanced business education courses to adult learners on varying scales of experience.
4. Research and respond to business inquiries

## Other Responsibilities

1. Participate in SBDC Network virtual meetings and trainings
2. Provide backup help to the SBDC Regional Director, and Program Manager, and team as needed
3. Participate in Big Sky Economic Development collaborative projects/events as assigned by the SBDC Regional Director

## **Required Knowledge, Skills and Abilities**

The requirements listed below are representative of the knowledge, skills, and/or abilities required to perform job duties at a high level.

1. Leadership Skills – ability to influence, motivate, and elevate others to do more than they knew possible as well as an ability to know when to lead and when to follow
2. Small Business Path – clear understanding of the path to take an idea or concept and develop a solid plan to startup, stabilize, grow, or expand.
3. Emotional Intelligence – ability to recognize and discern emotions to guide thinking and behavior to adapt to dynamic environments and collaborative teams
4. Interpersonal Relations – ability to deliver exceptional customer service by exceeding the expectations of clients, stakeholders and colleagues with every encounter
5. Consultation/Advising Skills – keen ability to effectively analyze, interpret, and coach clients from various industries on multi-faceted business concepts to a positive outcome that directs their path to success. Must be able to help clients with all facets of the business planning process.
6. Communication Skills— Knowledge of the structure and content of the English language including the meaning and spelling of words, rules of composition, proper grammar, and professional etiquette. Adept at website content management, digital marketing and social media networks and blog engagement.
7. Presentation/Facilitation Skills – ability to present, facilitate and lead small and large groups with varying level of expertise
8. Business Acumen – keen ability to analyze, understand and deal with a business situation in a manner that is likely to lead to a positive outcome.
9. Personal Effectiveness/Time Management - ability to strategically utilize time and resources to manage priorities, timelines, deadlines and details under pressure, with accuracy, and to a high level of proficiency.
10. Technical Capability –Strong proficiency in fundamental office and computer equipment as well as software programs such as Microsoft Office Suite, CRM platforms and cloud-based software applications.

11. Teamwork Oriented – ability to effectively align within a collaborative effort to achieve common goals and outcomes.
12. Adaptability – ability to modify actions, direction or approach to changing situations and expectations in a respectful and professional manner
13. Ability to speak the language of commercial lenders is required. Commercial lending underwriting and analysis skills is required. Must be able to assist a client with formulating financial projections as well as financial statement analysis. Must be able to assist a client in building a fundable loan package.

### **Minimum Qualifications**

- Bachelor's Degree in Business Management or related field; or equivalent combination of education and job-related experience
- At least 5 years' experience starting, owning, operating and/or managing a business
- At least 5 years' experience with providing professional advising, consulting or training services

### **Job Requirements**

Additional job requirements include:

1. This job requires work-related travel, with occasional overnight stays, by personal vehicle, rented vehicle or commercial transportation to participate in business-related meetings. Occasional driving may be required.
2. Must have reliable transportation, be able to operate a motor vehicle, have a valid driver's license, and can travel.
3. Office hours are generally 8 a.m. until 5 p.m. This is a full-time, salaried, exempt position. The weekly schedule will be set with the Regional SBDC Director and may fluctuate as a result of early morning, lunch hour, or evening and weekend work.
4. Work is performed in the Big Sky Economic Development offices as well as at vendor and agency offices and other meeting or project sites. Remote work may be considered.

### **Physical Demands**

While performing the duties of this job, the employee is regularly required to use hands to finger, handle, or feel; reach with hands and arms; speak (with clarity) and hear. The employee frequently is required to walk, sit, and climb or balance. The employee is occasionally required to stand and stoop, kneel, crouch, or crawl. The employee must occasionally lift and/or move up to 25 pounds. Specific vision abilities required by this job include close vision, distance vision, color vision, peripheral vision, and ability to adjust focus.

### **Working Environment**

Work is in a normal office environment with noise levels that are usually moderate. Working conditions require high attention to detail and deadlines frequently.



## **SBDC Covid-19 Grant Response & Recovery Workplan Expansion**

The Regional Small Business Development Center (**SBDC**) at Big Sky Economic Development is the premier resource for business owners to thrive! The center provides (free) consulting, training, technical assistance, and strategies to startup, **stabilize**, or expand a business. Client programming is offered (primarily) to for-profit companies with 500 or fewer employees located in a 9-county region: **Yellowstone, Big Horn, Carbon, Golden Valley, Musselshell, Petroleum, Stillwater, Sweet Grass, and Wheatland.**

SBDC active clients before COVID-19 for all counties served are as follows:

- 1. SweetGrass**  
*(estimated population, 3,691) (3 clients) .0008*
- 2. Stillwater**  
*(estimated population, 9,419) (15 clients) .0016*
- 3. Yellowstone**  
*(estimated population, 158,980) (448 clients) .0028*
- 4. Carbon**  
*(estimated population, 10,696) (23 clients) .0021*
- 5. Big Horn**  
*(estimated population, 13,360) (2 clients) .0001*
- 6. Wheatland**  
*(estimated population, 2,140) ( 4 clients) .0018*
- 7. Petroleum**  
*(estimated population, 523) (0 clients) .0000*
- 8. Musselshell**  
*(estimated population, 4,639) (5 clients) .0010*
- 9. Golden Valley**  
*(estimated population, 822) (0 clients) .0000*

The Billings regional COVID-19 funding proposal is to expand capacity (staffing) for the entire service area for the support of recovery for impacted businesses. Every company in our service area has seen an impact resulting in a significant increase in demand for our service. The economic impact data below further demonstrates the need to expand our service delivery. We have interfaced with 500+ business owners in the last month (since COVID-19 began).

Industry Data, Latest Available		Yellowstone	Big Horn	Carbon	Golden	Musselshell	Petroleum	Stillwater	Sweet Grass	Wheatland		Total
Industry	NAICS	Total Wages	Total Wages	Total Wages	Total Wages	Total Wages	Total Wages	Total Wages	Total Wages	Total Wages	TOTAL	Loss
Accommodation and Food Services	72	\$47,373,824	\$1,142,584	\$2,467,850	\$27,027	\$258,051		\$960,951	\$851,155	\$196,270	\$53,277,712	31966627.2
Arts, Entertainment, and Recreation	71	\$11,591,779	\$844,199	\$761,439	\$4,017	\$115,846	\$15,298	\$692,377	\$170,073	\$60,825	\$14,255,852	8553511.341
Other Services (except Public Administration)	81	\$35,349,444	\$331,905	\$925,964	\$59,647	\$379,054	\$9,442	\$819,777	\$511,195	\$62,296	\$38,448,723	3844872.306
Transportation and Warehousing	48	\$65,650,751	\$1,277,806	\$1,606,846	\$110,301	\$527,244	\$37,759	\$1,625,102	\$544,360	\$346,950	\$71,727,118	7172711.835
Retail Trade	44	\$94,205,522	\$2,892,406	\$2,075,206	\$8,414	\$744,861	\$38,590	\$2,141,126	\$1,507,262	\$388,611	\$104,001,997	10400199.67
Wholesale Trade	42	\$86,283,159	\$405,510	\$923,317		\$541,176		\$1,058,238	\$829,930	\$25,464	\$90,066,795	9006679.49
Information	51	\$14,522,929	\$161,309	\$185,185		\$249,141	\$69,789	\$439,970	\$56,891	\$29,222	\$15,714,435	1571443.526
<b>TOTAL</b>											\$387,492,632	72516045.37

Exported on: Tuesday, April 21, 2020 12:29 AM  
Source: JobsEQ®  
Note: Figures may not sum due to rounding. Growth demand is based on 4-qtr moving avg employment from the latest available date.  
Data as of 2019Q4

Based on the [Chmura Analytics Vulnerability Index](#), the industries that have/will experience the most significant impact are the following:

### Impact of Coronavirus Average Projected Job Losses, United States

Accommodation and Food Services	> 60%
Arts, Entertainment, and Recreation	> 60%
Other Services (except Public Administration)	10-25%
Transportation and Warehousing	10-25%
Retail Trade	10-25%
Wholesale Trade	10-25%
Information	10-25%

Using the most conservative estimates of 60% loss for the two most vulnerable and 10% for the remaining five industries, the total job loss in the Billings Regional SBDC Service Area will be 10,812. The full employment for these counties in Q4 2019 was 103,737. As such, the total loss due to COVID-19 will be a minimum of 10%. This percent does not consider the expected losses in industries outside of the top nine.

This loss of these jobs represents lost wages totaling \$72,516,045. Bottom line – we’ve got work to do.

Industry Data, Latest Available												
Industry	NAICS	Yellowstone Empl	Big Horn Empl	Carbon Empl	Golden Empl	Musselshell Empl	Petroleum Empl	Stillwater Empl	Sweet Grass Empl	Wheatland Empl	TOTAL Empl	Empl Loss
Accommodation and Food Services	72	9,211	268	520	10	72	0	216	173	51	10,522	6313
Arts, Entertainment, and Recreation	71	2,204	101	193	1	19	4	75	42	10	2,650	1590
Other Services (except Public Administration)	81	4,284	65	169	12	82	1	105	89	11	4,819	482
Transportation and Warehousing	48	4,700	117	102	9	36	4	95	35	25	5,124	512
Retail Trade	44	11,167	391	270	4	135	3	337	149	62	12,518	1252
Wholesale Trade	42	5,222	25	67	0	45	0	67	37	3	5,466	547
Information	51	1,053	14	27	0	24	7	23	10	4	1,163	116
<b>TOTAL</b>											<b>42,261</b>	<b>10812</b>
Exported on: Tuesday, April 21, 2020 12:21 AM										60% Job Loss		
Source: JobsEQ®										10% Job Loss		
Note: Figures may not sum due to rounding. Growth demand is based on 4-qtr moving avg employment from the latest available date.												
Data as of 2019Q4												

We will continue to pay attention to economic impact data as we work on our plan to respond. With the number of businesses and the unprecedented amount of impact so far, we intend to increase our capacity to serve as many businesses as possible.

We propose to hire a Senior Business Advisor already equipped to assist business owners. Expanded high-level expertise is our best option. Our entire team will be working on this effort in addition to continued work in all areas of the SBDC service delivery mission.

The SBDC Response and Recovery Senior Business Advisor will join the Small Business Development Center (SBDC) team as the dedicated lead for the response and recovery of small businesses impacted by the COVID-19 pandemic. This position provides consulting and training for small business owners/entrepreneurs affected by COVID-19. This position is the subject matter expert for all SBA loan products available to businesses. This position is responsible for helping business owners to stabilize, recover, and rebuild.

### **Response and Recovery Work Plan Duties**

1. Under the leadership of the Regional SBDC Director, manage the execution of the response and recovery work plan to support businesses as they restart, stabilize, and recover.
2. Become the subject matter expert on business recovery options and act as the conduit between our businesses and all local, State, and Federal programs available.
3. Serve as a business community advocate for recovery and rebuild assistance
4. Provide one-on-one consulting for businesses impacted by COVID-19 and consult on topics such as restart strategies and exit strategies, utilizing private sector experts as appropriate.
5. Perform outreach to companies that completed a disaster impact form to learn of their ongoing needs, provide support, and refer them to available resources.
6. Provide training on how to maximize PPP & EIDL funding, utilizing private sector experts as appropriate.
7. Provide training sessions on the topic of Cyber Security, using private sector experts as necessary.
8. Facilitate online training events (webinars) that host experts on critical issues essential to business recovery.
9. Serve, support, and attend Response and Recovery meetings/groups as assigned (throughout the 9-County Region).
10. Assist in the development of a small business recovery tool kit.

11. Accept and respond to incoming calls for businesses in need of response and recovery support.
12. Record ongoing interaction and impact in the CRM system (Neoserra) daily and provide a monthly progress report to the Program Manager
13. Compile, research, and verify responses for client FAQs lists.
14. Partner with the SBDC team on helping businesses complete applications for the Big Sky Trust Fund (BSTF) grant.
15. Track economic impact for the SBDC network in partnership with the Program Manager for SBDC and the Director of New Business Recruitment.
16. Work with SBDC team to help build online platform with videos from subject matter experts to answer challenging questions facing business owners impacted by COVID-19
17. Develop evidence-based response scripts for FAQs from affected businesses
18. Provide a State-wide network with research and best practices for recovery
19. Provide drop-in virtual hours for business owners to zoom with our SBDC team and ask any questions they may have. They do not have to make an appointment for these drop-in hour sessions.
20. Provide the State-wide network and State SBDC Director with access to all training webinars, research, and best practices to serve businesses in this dynamic time (length of the temporary position).

**Budget: See the attached excel template.**

<b>Big Sky Economic Development Authority</b>	
<b>COVID-19 SBDC Allowable Budget</b>	
<b>For the Period May 1, 2020 through September 30, 2021</b>	
	<b>BUDGET</b>
<b>Personnel</b>	<b>87,896.00</b>
<b>Fringe</b>	<b>31,057.00</b>
<b>Supplies</b>	<b>3,000.00</b>
<b>Marketing</b>	<b>2,000.00</b>
<b>Phone</b>	<b>1,360.00</b>
<b>Dues/Subscriptions</b>	<b>1,100.00</b>
<b>Travel/Training</b>	<b>4,000.00</b>
<b>Rent</b>	<b>3,985.00</b>
<b>Other</b>	<b>200.00</b>
<b>TOTAL</b>	<b>134,598.00</b>

	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Total
Salary	5,102.83	5,102.83	5,102.83	5,102.83	5,102.83	5,102.83	5,102.83	5,102.83	5,230.40	5,230.40	5,230.40	5,230.40	5,230.40	5,230.40	5,230.40	5,230.40	5,230.40	87,896.30
FICA	316.38	316.38	316.38	316.38	316.38	316.38	316.38	316.38	324.29	324.29	324.29	324.29	324.29	324.29	324.29	324.29	324.29	5,449.57
MED	73.99	73.99	73.99	73.99	73.99	73.99	73.99	73.99	75.84	75.84	75.84	75.84	75.84	75.84	75.84	75.84	75.84	1,274.50
Unemployment	7.65	7.65	7.65	7.65	7.65	7.65	7.65	7.65	7.85	7.85	7.85	7.85	7.85	7.85	7.85	7.85	7.85	131.84
PERS	442.42	442.42	442.42	442.42	442.42	442.42	442.42	442.42	458.71	458.71	458.71	458.71	458.71	458.71	458.71	458.71	458.71	7,713.99
Health Insurance	924.00	924.00	924.00	924.00	924.00	924.00	924.00	924.00	924.00	924.00	924.00	924.00	924.00	924.00	924.00	924.00	924.00	16,487.40
Supplies	3,000.00																	3,000.00
Marketing	117.65	117.65	117.65	117.65	117.65	117.65	117.65	117.65	117.65	117.65	117.65	117.65	117.65	117.65	117.65	117.65	117.65	2,000.00
Phone	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	1,360.00
Dues/Subscriptions	64.71	64.71	64.71	64.71	64.71	64.71	64.71	64.71	64.71	64.71	64.71	64.71	64.71	64.71	64.71	64.71	64.71	1,100.00
Travel/Training	1,500.00	156.25	156.25	156.25	156.25	156.25	156.25	156.25	156.25	156.25	156.25	156.25	156.25	156.25	156.25	156.25	156.25	4,000.00
Rent	227.13	227.13	234.00	234.00	234.00	234.00	234.00	234.00	234.00	234.00	234.00	234.00	234.00	234.00	241.00	241.00	241.00	3,985.25
Other	200.00																	200.00
<b>Total</b>	<b>12,056.75</b>	<b>7,513.00</b>	<b>7,524.98</b>	<b>7,524.98</b>	<b>7,580.42</b>	<b>7,580.42</b>	<b>7,580.42</b>	<b>7,580.42</b>	<b>7,729.13</b>	<b>7,729.13</b>	<b>7,729.13</b>	<b>7,729.13</b>	<b>7,729.13</b>	<b>7,729.13</b>	<b>7,741.36</b>	<b>7,741.36</b>	<b>7,800.12</b>	<b>134,598.94</b>

We will hire a high-level advisor who is ready to help businesses with complex questions and needs. We will purchase a computer and supplies for the advisor. We will require the employee to become certified through AASBC as well as complete the Lead Center orientation and training process. Travel/Training dollars are to enable the advisor is reaching our entire service area as well as obtaining required professional development for the network. We will allocate marketing dollars to help businesses learn about services and training available through the SBDC to help them recover. Our goal is to hire the staff person quickly so they may join our team in serving the many businesses in need of help.

***See the full job description with details on the responsibilities for this position.***

For questions on the COVID-19 work plan, please contact Dena Johnson, Regional Director, for the Billings SBDC at [Dena@bigskyeda.org](mailto:Dena@bigskyeda.org).