

Lt. Governor McKee's Small Business Conference Call 4.14.20

1. Lt. Governor McKee: Opening Remarks (2 minutes)
2. LG introduces Deputy Director Matt Weldon, DLT: UI Updates (5-10 minutes)
 1. Roughly 150,000 claims now
 2. Working on introducing new technology to speed up claims
 3. UI insurance now available for those **typically not qualified** (as of last week); roughly 20,000- communications/payments will be out soon
 1. How is benefit rate established: adjusted gross income of 2019 (or 2018 if 2019 is not available); replaces about 50% of income up to a maximum (\$568/week-- higher w/ dependents) minimum is \$184 (higher than regular UI)
 4. \$600 additional federal dollar benefit for those that qualify for UI-- includes those typically not qualified for UI; April 1st-July 31st (might be extended pending new federal stimulus)
 5. Questions? Contact: Matthew.Weldon@dlt.ri.gov or DLT.COVID19@dlt.ri.gov (best)
3. LG introduces Director Mark Hayward, SBA: Federal Program Update (5-10 minutes)
 1. Approaching 5,000 approved loans; approximately \$1bil
 2. PPP: need to get employees back on payroll; some businesses are incentivizing their staff to take payroll over UI; can pay staff to stay home or replace employee
 3. What does forgiveness look like? Currently under advisement by US Treasury
 4. EIDL: max 15k being reconsidered; has heard from 3 businesses that received the advance (10k or less); (listen around minute 10)
 5. Questions? Contact: Mark.Hayward@sba.gov or RhodeIsland_DO@sba.gov (best)
4. LG introduces Joe Rodio, LG's Legal Counsel: Congressional Delegation Letter (2-5 minutes) (listen around minute 15:15)
 1. Letter from Lt. Governor to the Congressional Delegation recommending the following per their request to the Lt. Gov. for on the ground feedback from the business community:
 2. PPP:
 3. More flexibility; 8 week forgiveness period (i.e. struggling rehiring staff to be compliant)
 4. 75% payroll is unachievable (i.e. other intensive capital needs);
 5. Addressing microbusiness needs that don't qualify for PPP
5. LG introduces Justin Gontarek, OceanSide Graphics: Gift it Forward (RISmallBusiness.org) (2-5 minutes) (listen around minute 20:00)

1. 75,000 site visits; 4,000+ clicks on “buy gift card” link
2. Did a WPRI interview yesterday; PBN will be putting out an online story; Lamar billboards should be up later this week
3. Now partnered with RIThives <https://rithrives.com/#!map>
6. LG introduces Small Business Owners Panel: Q & A w/ DLT & SBA (10-15 minutes)
 1. Bonnie Gomes
 1. Number of employees is required on PPP application; you can replace employees that won't/can't come back; if they don't want to come back after business asks them to come back (same job, same pay), employers should reach out to Matt Weldon. There will be a stop on their claims while DLT speaks with them. Reminder: you can put them back on payroll & pay them to stay home. *For this issue*, employers should email: Matthew.Weldon@dlt.ri.gov
 2. Bill Kitsilis
 1. Received PPP (listen for guidance he received)
 3. Joe Thibodeau, Ritual Sweat Society, Providence (new panelist):
 1. Applied for EIDL; received email stating can only receive if they have employees (fitness studio has 1099 employees); needs to pay rent/overhead; LG addressed this in letter
 4. Tyler Young, Young Family Farm, Little Compton (new panelist):
 1. Unfair competition; bigger retailers, like Lowe's garden centers, are still open, yet small farms need to abide by DBR regulations (had to close, delivery/curbside pickup) (selling fresh food & plants)
 2. Farm Bureau has sent letter to federal government
 5. Jennifer Ortiz
 1. One benefit or PUA; should not pay benefits out twice to the same person (will have to pay back if you somehow receive 2 benefits)
 6. Chris DiPaolo
 1. Notification of business benefits should come via email, though some owners have not received emails, but have seen the money deposited in their accounts.
7. LG Closing Remarks