

**Brooklyn Community Board 9
Economic Development Committee
Virtual Meeting Minutes – May 18, 2020**

Members Present:

Debbie Timothy, Chair
Sylveta Hamilton-Gonzales
Robert Mitchell

Members Absent: None

Community Members Present:

Greg Clarke
Tiffany Yarde

Guests Presenter:

Dale Charles, IMPACCT Brooklyn

The monthly meeting of BK-CB9 Economic Development Committee Meeting was called to order at 7:15 p.m. on May 18, 2020 at CB9 office by Debbie Timothy, Committee Chair.

Meeting opened with a word of hope during our global unprecedented COVID-19 pandemic from Rev. Sylveta Hamilton-Gonzales.

Welcome and introductions followed by committee members and guests.
Agenda of May 18, 2020 accepted.

No April 2020 EDC Meeting due to COVID-19 pandemic

Presentation on the PPP (Paycheck Protection Program) for Small Businesses:

Dale Charles, Director of Economic Development and Leasing at IMPACCT Brooklyn provided the EDC committee with a wealth of information on the Paycheck Protection Program, a loan designed to provide a direct incentive for small businesses to keep their workforce employed during the Coronavirus (COVID-19) crisis. IMPACCT Brooklyn is working with small businesses and the Small Business Legal Relief Alliance (SBLRA), a group legal service organizations and law firms of pro-bono legal attorneys to provide telephonic consultations to a small businesses impacted by the COVID-19 pandemic. IMPACCT Brooklyn provides many services for local businesses, the link to their website is <https://impacctbrooklyn.org>

We all know that small businesses are the lifeblood of communities, especially if they are managed by community residents who cater to local needs and keep money in the community. IMPACCT Brooklyn is a catalyst for economic development, creating alliances with elected officials, local business groups, and individual businesses to revitalize neighborhoods.

Market pressures are forcing small businesses to close their doors without providing replacement services for residents. Yet, thriving businesses that serve local needs are essential elements of a strong community. These businesses create jobs and provide a diverse mix of services to meet the specific needs of residents. IMPACCT Brooklyn and the legal groups will provide the businesses with information on the following:

- a) Who is eligible
- b) What issues they can assist with

The PPP Application Process information is as follows:

Effective Date: April 15, 2020

Applicability date: The interim applies to applications submitted under the Paycheck Protection Program through June 30, 2020, or until funds made available for this purpose are exhausted.

U.S. SBA will forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities. IMPACCT Brooklyn will provide businesses with all necessary information to apply. Also, the Federal government recommended that Small businesses should work with an experienced financial advisor to carefully assess all of the available assistance programs to determine the interplay and best option for their specific circumstances. More information on the PPP can be found [here](#). In addition, the U.S. Department of the Treasury has provided an information sheet [here](#).

CB9 Economic Development Committee Members assists IMPACCT Brooklyn: "We are all in this Together."

Committee Members Tiffany Yarde and Greg Clarke have stepped up to post information on their social links, Rev. Sylveta Hamilton-Gonzales will provide information to local businesses she is affiliated with, Debbie Timothy will be flying throughout the community to be sure that local businesses receives the information to apply for PPP funds.

Old Business:

Committee members had a brief discussion on our **reusable shop local bag** project to pick up where we left of at our March 10, 2020 meeting. We are hopeful that this project will continue in FY 2021 as a community-wide endeavor.

Thank you committee members for your diligence to community service!

Meeting was adjourned at 8:30 p.m.

Respectfully submitted,

Debbie C. Timothy
EDC Committee Chair