

SEEC \$ will help recovery

By Patsy Nicosia

SEEC is finalizing details on its \$75,000 Resiliency Fund—a revolving loan and grant effort to help see Schoharie County business through COVID-19 and just as importantly, beyond.

Details on applying for the fund are expected in a few days with the goal a fast, 10-day turnaround, said SEEC board member Jim Becker, who's chairing the effort.

"We want to help the businesses that need our help and we want them to survive this and grow so they can be there on the backside of it all," Mr. Becker said.

The idea of the Resiliency Fund grew out of SEEC's three COVID-19 business surveys and follow-up emails and phone calls, said SEEC Executive Director Julie Pacatte.

It follows the creation of SEEC's Business Resource Hub, a one-stop shop for information on everything from safety regulations to volunteer opportunities, and it's focus will be businesses that have fallen through the cracks of other help.

"We heard from a surprising number of people who didn't apply for things like the Small Business Administration loans or EIDL," Ms. Pacatte said.

Some didn't think they qualified, others were concerned that the rules would change and the money would have to be paid back.

Still others hit a brick wall in the application process or were denied.

"It picks up where the federal programs left off," Ms. Pacatte said, "for the folks who, for one reason or another, just weren't a good fit."

Mr. Becker said the awards—for Schoharie County businesses only—are intended as low-interest loans that will convert to grants as long as repayments are made on a timely basis.

Its target is businesses with the ability to come back from COVID-19—maybe with creative thinking, maybe with a slightly different business model, Ms. Pacatte said.

"It's intended to help push businesses through the next 30 to 60 days and more phases of reopening," she said.

"It's a bridge," added Mr. Becker.

The Resiliency Fund is being funded by SEEC's founding members and in addition to Mr. Becker, members of its small work group include representatives from banking, accounting, and small business.

In addition to the \$75,000 Resiliency Fund, Ms. Pacatte said SEEC is also in conversation with banking institutions like the Community Loan Fund of the Capital District, which is "very eager" to work with local businesses that need more working capital.

Again, she said, the details are still being worked out, but it's likely SEEC could vet and then pass on some of the applications it receives to the CLF.

For more information on the SEEC Resiliency Loan, call (518) 517-1700 or email Ms. Pacatte at Director@SEEC.org.

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SEEC's also been gathering businesses for a Reopening-Recovery Task Force, which held a Zoom meeting last Tuesday for about two dozen volunteers.

Several of them have already taken the lead in sourcing supplies businesses will need as reopening moves ahead—masks, gloves, hand sanitizer are just a few examples—while others are helping to spread the word on New York Forward and the steps everyone needs to take to certify they're following the state's COVID-19 safety protocols.

After a couple more meetings, Ms. Pacatte said, they hope to switch to a format that allows more people to take part, perhaps something modeled on Congressman Antonio Delgado call-in COVID Town Halls.

"We all know the information is changing daily," she said.

"We're getting great information and leadership from the county on this and we want to be able to share it with as many people as possible."