

SED ADDITIONAL REQUESTS FOR ROUND 2

As of 11 September 2020

Arts/Cultural Community	\$ 6 M
Chambers of Commerce	\$ 1 M
VSC/Workforce Dev	\$ 3 M
SEED Capital/VCET	\$ 10 M
Women/Minority Biz	\$

Arts & Cultural Community Request for \$ 6 M

See Separate Proposal

I understand that ACCD's proposal for more Economic Relief Grants would help many arts nonprofits. However, their grants won't address the critical need for the kind of **technical assistance I described to the Committee** - legal help navigating streaming rights, tech support to move to an online sales platform, etc. In partnership with Common Good Vermont and the Center for Women & Enterprise, the Arts Council is ready to deliver technical assistance and training webinars to address the specific needs of the arts/culture sector.

That's the \$2 million part of our ask.

Chamber's Request for \$ 1 M (30 Vermont Chambers/VACCE)

See Separate Proposal

More info: The VACCE request for \$1M will be used to fund chamber operations statewide, to keep our chambers working through the end of this year. The VACCE organization may also develop a training workshop to help our chambers retool based on COVID related needs of our business members and for chamber operations. It's critical that chambers continue their important work, so that the Vermont businesses that rely on us, will have a better shot of surviving this worldwide pandemic.

The VACCE board and working group is working through a plan for equitable distribution of funds, and clarifying the implication of added CFR funds based on other CFR that have been received or may become available later.

Have chambers accessed VT Recovery Grants, SBA and Paycheck Protection Program programs?

Yes, we're very thankful for the programs we've been able to access but its not enough. Chambers have been excluded from the PPP, which would have allowed staff to stay employed and important overhead to be covered. The recovery grants through ACCD provided much encouragement but was limited to 10% of 2019 revenues less fundraising (events) and in some cases, membership revenues. These are the major components of how chambers are self funded. Chambers on average have seen lost revenue of 1/3 to 2/3, and in some cases more. This request will help us to close our funding gap and to allow our important work with businesses and communities to be sustained.

VSC Workforce Development Proposal \$3M

See Separate proposal

President Collins, President Judy and President Moulton are available to testify before your committee regarding the House's **\$3 million workforce training proposal in H.969**, as part of the economic development package, at your convenience. House Commerce had contacted the VSC about its willingness and ability to provide training to Vermonters impacted by the COVID-19 pandemic. Northern Vermont University, Community College of Vermont, and Vermont Technical College have identified a wide selection of existing courses and programs (both credit-bearing and non-credit bearing) that could help affected Vermonters to "upskill" or "reskill." See attached. The colleges are willing and able to work together to avoid incurring duplicative administrative costs and provide access to these programs across the state to help Vermonters seeking more economic security and marketable employment skills. Castleton University may be able to offer some credit-bearing graduate courses.

SEED Capital/VCET Request \$ 10 M See Separate Proposal

I wanted to reach out with an update on our group's presentation to the House Commerce Committee today discussing a Recapitalization of the Vermont Seed Capital Fund. There was broad Committee support and proposed language is being modified/reviewed. At the end of June, we last discussed this topic in your Senate Economic Development Committee and at the time were asked to return in September when more time is allowed to consider. I am hopeful that we will get that chance but am aware of just how fast the process works. Eligible use seems to be possible as well.

Some updates:

- **Testimony Letter** To House Commerce that describes the employer needs, gaps in current supports, alignment with long term economic development "capital infrastructure"
- [Show of Support](#) from across Vermont letter put out by VTTA and VCET. About 250 signatures so far in 24 hours.
- Updated **Draft Language** submitted to the House to consider/work on. This is simplified from June language to accommodate timeline remaining and ability to execute /implement effectively. Also copied in email below

If possible, I would like to return to your committee to discuss this idea. No doubt the process is again rapid and dynamic. Thank you.