



# E.M.B.R.A.C.E. 3

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## Final Report

This report contains final reporting measures. It contains a program description, our approach to identifying a need due to Covid-19, and the outcomes of the initiative.



# E.M.B.R.A.C.E. 3

## Final Report

### Program Description

Vermont's Micro Business Development Program E.M.B.R.A.C.E. project is designed to assist underserved Vermont micro business owners that have been financially impacted by COVID-19. The program will provide grants of \$5,000 to qualifying micro business owners on a first come, first served basis. This grant will provide greater household financial security, support business longevity and help retain state tax revenue through the preservation of these businesses. This grant also aims to help micro business entrepreneurs retain, expand, and start micro businesses.

We have employed two Grant Specialists that receive and evaluate the two-part application submitted through the Application Portal, located on our website MBDP.org. They have been trained to analyze and interpret the information on the applications to ensure applicants meet the requirements to receive the grant and assist every applicant in identifying their business's greatest needs for longevity.

### Identifying the Need


The businesses that apply for the E.M.B.R.A.C.E. Grant are those that belong to underserved communities. This is reflected by their income. We have made specific marketing efforts to focus on the BIPOC communities by meeting with local NAACP Branches to make them aware of E.M.B.R.A.C.E. and other services offered by their local CAP Agencies. We aim to educate applicants in need of assistance by referring them to their local MBDP Business Counselor if the need for education on business principles is identified.

### Outcome

The Application Portal opened on December 1<sup>st</sup>, 2021, for existing businesses that have not received E.M.B.R.A.C.E. Grant funding in the past. The assessment opened for Start-Ups on January 18<sup>th</sup>, 2022, and the application portal for businesses that received E.M.B.R.A.C.E. Grant funding in the past opened on March 1<sup>st</sup>, 2022. There was a total of 471 businesses that were funded with \$5,000 grants for a total of \$2,355,000 in funding distributed. Of these businesses, 94 were start-ups and 377 were existing businesses. A notable outcome is that we achieved better than average demographic distribution amongst our BIPOC community members, proving that each CAP's marketing efforts can be targeted to meet a demand. The following charts and graphs detail the success of the third round of E.M.B.R.A.C.E. funding. There are testimonial quotes from recipients throughout the document, highlighting the gratitude and necessity of the initiative.



## Performance Measures Report

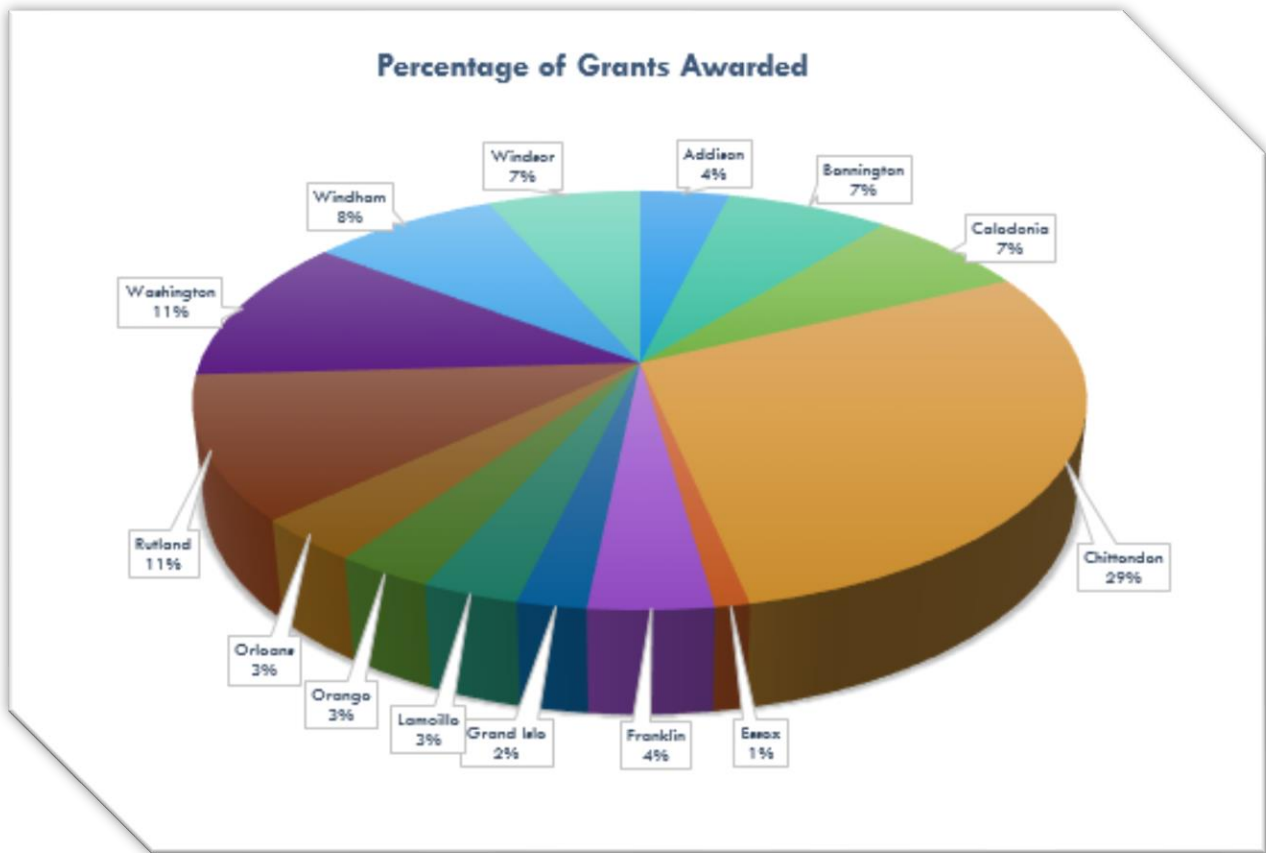
 <b>E.M.B.R.A.C.E. Round 3</b>					
<b>Final Results</b>					
County	Total Number of Applicants	# of Grants Received	Number of New Businesses Started	Total \$ of Funding Awarded	Total # of FTE Jobs Created
Addison	40	18	2	\$90,000	2
Bennington	67	33	4	\$165,000	4
Caledonia	62	33	5	\$165,000	2
Chittenden	281	136	25	\$680,000	12
Essex	9	5	0	\$25,000	0
Franklin	51	18	7	\$90,000	3
Grand Isle	19	10	3	\$50,000	1
Lamoille	31	14	6	\$70,000	6
Orange	33	14	2	\$70,000	1
Orleans	40	16	2	\$80,000	1
Rutland	119	52	9	\$260,000	9
Washington	123	53	12	\$265,000	10
Windham	83	38	10	\$190,000	10
Windsor	62	31	7	\$155,000	8
<b>Grand Totals</b>	<b>1020</b>	<b>471</b>	<b>94</b>	<b>\$2,355,000</b>	<b>69</b>

*"The Grant came at just the right time and helped me grow my business. I did not have the money to invest in the equipment I purchased. I would not have been able to grow my business without the grant. I am so grateful for it."*

*– Shannon Bates (Enna, LLC)*



Below is a chart that shows the breakdown of Grants Awarded to each county as a percentage of total funding distributed.

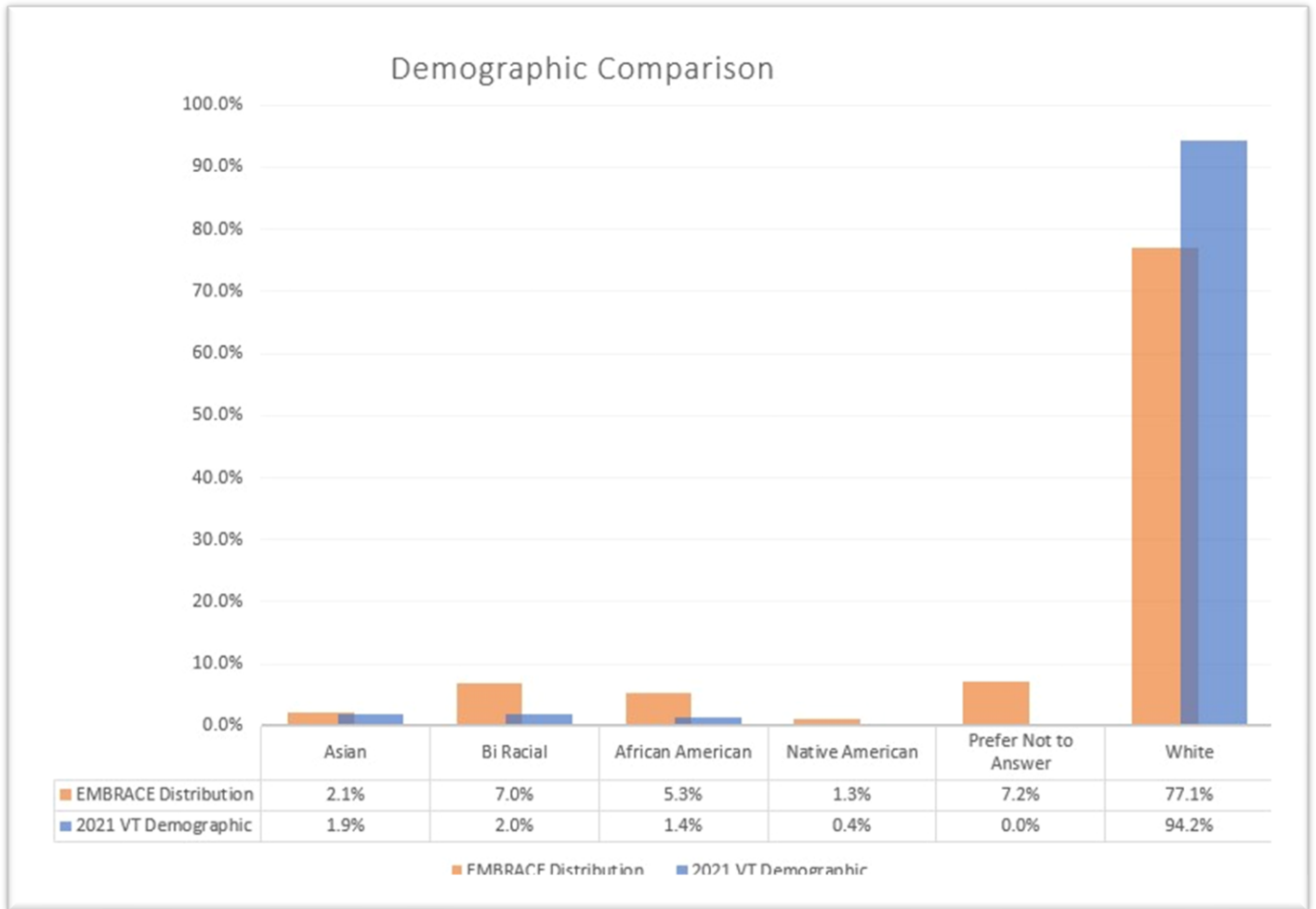


*I created my home modification consulting business, Home & Able, LLC, with the assistance of the EMBRACE grant. Once I was assigned a counselor, I had the support I needed to submit my business plan and move forward with receiving the grant. These funds allowed me to hire a web designer to give my website a professional look. I was also able to hire a lawyer to do contract reviews for me, ensuring that myself and my business were covered while working with my clients. And lastly, I was able to purchase some much needed electronic equipment including an iPad and business capable printer. The financial support coupled with the support from my counselor gave me the courage, framework and resources to create my business.*

*I am forever grateful! – Dena Wilkie (Home & Able, LLC)*



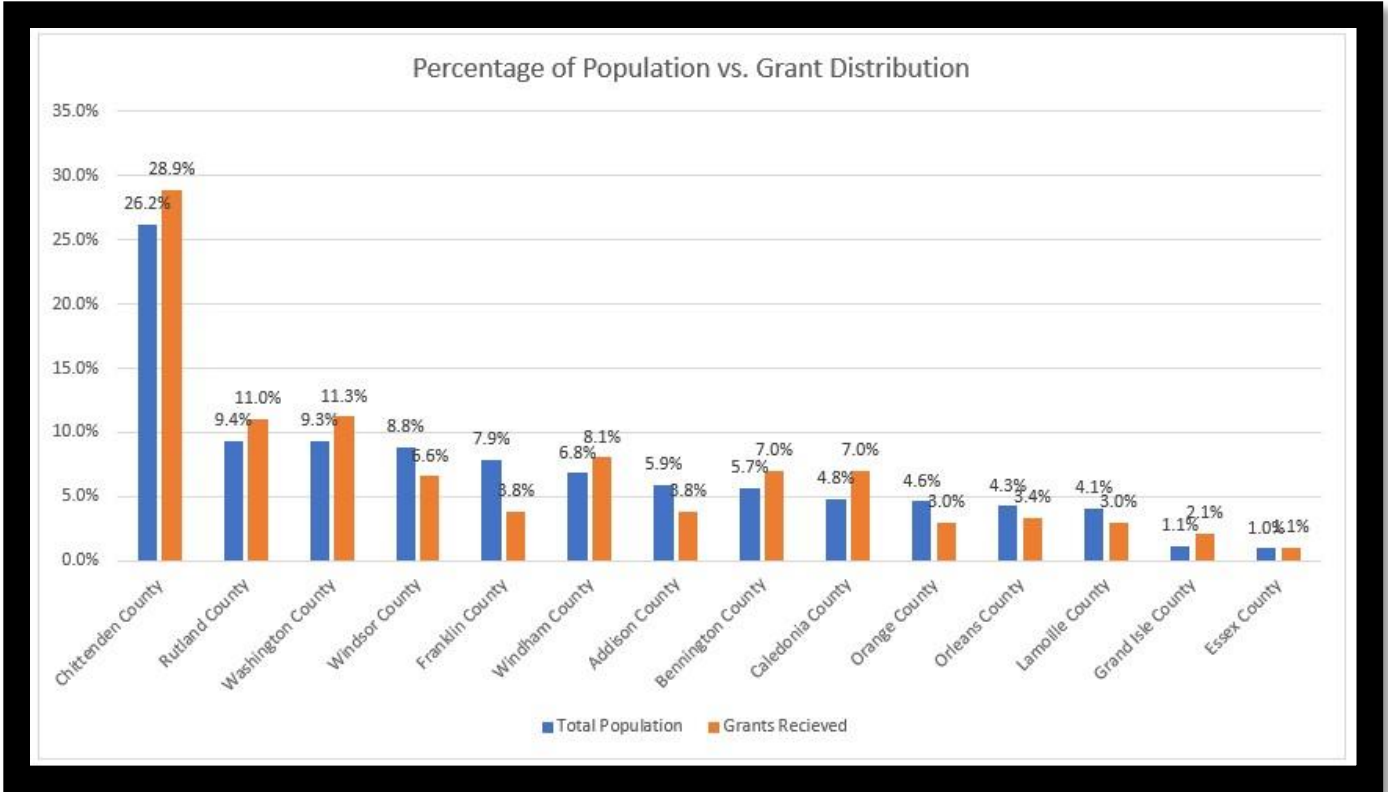
## Demographics Report\*\*



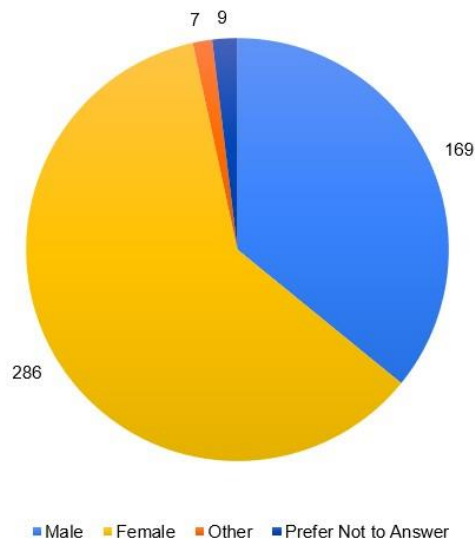
\*\*The VT demographic information was gathered from Census.gov for the year 2021.

<b>Notable Statistics</b>	
Average Household Income	\$28,281.37
Businesses Registered as a Sole Proprietorship or Single Member LLC	91%
Percentage of Women owned businesses	61%
Percentage of E.M.B.R.A.C.E. Grant repeat recipients	19%

*"I'm grateful for the support, it made a difference in a moment where it really mattered. Thanks!" – Justin Lander (Modern Times Theater, LLC)*



### Recipient Gender



*This grant was extremely helpful to my business during a time of economic hardship. It allowed us to remain in operation, and even expand some of our offerings! Thank you so much for making this possible.*

*– Phoebe Tucker (Renegade Apothecary, LLC)*



## Financial Report

STATE OF VERMONT  
STANDARD GRANT AGREEMENT  
BROC Community Action in Southwestern Vermont

Page 20 of 21  
GRANT: 03440-40602-22-EMBRACE

### ATTACHMENT G

#### MICRO BUSINESS DEVELOPMENT PROGRAM - EMBRACE PROJECT FISCAL REPORT

SUBRECIPIENT: <u>BROC Community Action</u>		GRANT: <u>03440-40602-22-EMBRACE</u>			
GRANT PERIOD	FROM	<u>11/1/2021</u>	TO	<u>12/31/2022</u>	
REPORT PERIOD	FROM	<u>12/1/2022</u>	TO	<u>12/31/2022</u>	
		<u>Total Grant Budget</u>	<u>Current Period</u>	<u>Year to Date</u>	<u>% of Grant</u>
<b>PERSONNEL:</b>					
Salaries		128,112.00	1,211.48	74,838.11	58.42%
Fringe		42,212.93	355.98	22,602.28	53.54%
<b>Total Personnel</b>		<b>170,324.93</b>	<b>1,567.46</b>	<b>97,440.39</b>	<b>57.21%</b>
<b>OPERATING:</b>					
Occupancy		16,529.61	124.27	8,803.77	53.26%
Insurance		2,268.00	5.18	412.84	18.20%
Computer Services		1,460.00	29.16	2,042.71	139.91%
Telephone		1,774.35	15.37	998.30	56.26%
Postage		1,687.50	0.00	1.58	0.09%
Travel		1,344.00	0.00	13.86	1.03%
Equipment		3,600.00	0.00	1,991.94	55.33%
Supplies		2,151.92	9.36	1,294.60	60.16%
Printing/Copying		1,479.51	0.00	0.00	0.00%
Website		6,000.00	0.00	4,088.00	68.13%
Other:					
Professional Fees / Audit		1,281.12	6.22	2,404.58	187.69%
Dues, Licenses, Fees		1,281.12	1.14	488.73	38.15%
<b>TOTAL OPERATING</b>		<b>40,857.13</b>	<b>190.70</b>	<b>22,540.91</b>	<b>55.17%</b>
<b>TOTAL INDIRECT COSTS</b>		<b>36,817.94</b>	<b>323.12</b>	<b>21,836.22</b>	<b>56.25%</b>
<b>TOTAL BENEFICIARY GRANTS</b>		<b>2,250,000.00</b>	<b>0.00</b>	<b>2,355,000.00</b>	<b>104.67%</b>
<b>Total</b>		<b>2,500,000.00</b>	<b>2,081.28</b>	<b>2,496,817.52</b>	<b>99.87%</b>

*Team E.M.B.R.A.C.E. should get an award, and share the strategies and protocols that enabled them to get this grant into our business accounts as fluidly as they did, under the extreme duress of all the confusion and upheaval of COVID-19 lockdown. It was heroic. For many people, this grant might not SEEM like a lot of money -- but for so many of us as self-employed and part of the plethora of microbusinesses that keep Vermont the Vermont we know and love, this was a lifeline like air and water.*

*– Rev. Claire Longtin North (A Community Ministry in the Mountains)*