

MCEDC April Newsletter 2020



Proximity Marketing

While the events happening in our world today are unprecedented, the need for your customers to hear from you and be able to get information on your company and products is more important than ever. When a customer needs to know something, they need it NOW and need to be able to find in in the channel of THEIR choosing. That's where Proximity Marketing comes in. With over 20 years of experience in digital marketing, they can help you maximize marketing channels with the right messaging for both today, and when the economy restarts.

Summary of COVID-19 Initiatives

What should you do to protect your business in these difficult times? Here are our recommendations! Links to all of this information is available at

www.medinacounty.org/covid-19/

Your first step should be to talk to your banker, accountant, and attorney. These three advisors can help you navigate the programs out there and determine which ones are right for you. Here is what we know of the programs available so far.

Paycheck Protection Program (PPP)

– This program is designed to help small businesses keep their employees working and is part of the Coronavirus Aid, Relief, and Economic Security Act. Applications are being accepted now. These loans are fully forgivable when you meet the conditions. A top-line overview is here: <https://home.treasury.gov/system/files/136/PPP%20--%20Overview.pdf>

Families First Coronavirus Response Act

– As an expansion to the Family Medical Leave Act, this program creates Paid Family Leave and Emergency Paid Sick Leave. Department of Labor guidelines are here: <https://www.dol.gov/agencies/whd/pandemic/ffcra-employer-paid-leave>.

Employee Retention Credit – The Treasury Department and Internal Revenue Service launched the ERC de-

Member News

Thank you to RPM International's Frank Sullivan for serving on Governor Mike DeWine's newly formed Economic Advisory Board. We are confident with Frank heading up the group, they will be able to move our economy forward!



Congratulations to Kathy Grasz of Lorain Medina Rural Electric Cooperative on receiving her Certified Key Account Executive certification. Great job!

Thank you to FirstEnergy's Foundation for donating \$500,000 to 42 local food banks and hunger centers and accelerating approximately \$1.5 million in matching contributions to 116 United Way agencies throughout the company's service territory.

Medina Hospital, a Cleveland Clinic Hospital, is on the forefront of the COVID-19 fight. If you would like to donate items to the hospital, curbside drop-off hours for masks and supplies are Monday through Friday, March 30 to April 30, 9 a.m. to 1 p.m. If you would like to make a donation

signed to encourage businesses to keep employees on their payroll. The refundable tax credit is 50% of up to \$10,000 in wages paid by an eligible employer whose business has been financially impacted by COVID-19. <https://www.irs.gov/newsroom/faqs-employee-retention-credit-under-the-cares-act>

SBA Disaster Recovery Loans (also called Economic Injury Disaster Loan Emergency Advance) – The SBA offers disaster recovery loans to businesses. NOTE: The requirement that you cannot get credit elsewhere has been waived. <https://www.sba.gov/funding-programs/disaster-assistance>

Economic Injury Disaster Loan Emergency Advance – Companies are eligible to apply for up to \$10,000 in advance. This advance will provide economic relief to businesses experiencing temporary loss of revenue. <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/economic-injury-disaster-loan-emergency-advance>

SBA Debt Relief – The SBA will automatically pay the principal, interest, and fees of current 7 (a) loans for a period of six months and new loans established prior to September 27, 2020. <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-debt-relief>

Express Bridge Loan Pilot Program – Companies who have a relationship with an SBA Express Lender can access up to \$25,000 quickly. <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-express-bridge-loans>

Grace periods for both Workers Compensation and Health Insurance – Be sure to speak with your brokers as these programs help you delay payments.

ShareWork Ohio – ODJFS helps businesses by providing unemployment benefits to those with reduced hours. <https://jfs.ohio.gov/ouc/sharedworkohio>

[Coronavirus.Ohio.gov/JobSearch](https://www.ohio.gov/JobSearch) – If you are hiring, post your jobs here for free. This site is designed to help companies connect with workers available.

to Cleveland Clinic Medina Hospital, please contact Randy Fuerst at 330.721.5940.

Thank you to Fire-Dex for their ongoing efforts to provide our first-responders personal protective equipment. Today, this Medina manufacturer is helping meet the needs in the shortage of equipment. Read more about it [here](#).

Seeking businesses interested in hiring interns for the summer

MC Chamber Charities is seeking businesses to hire high school and/or college students in Medina County for experiential learning opportunities. If you have a special project or work that you could use help with this summer, why not bring in an intern from our local community? MC Chamber Charities will connect you with students interested and schedule a time for you to interview them. If you select them, we will pay the student a stipend for completing the internship with you!



Medina County Chamber Charities is hosting a program to connect students from the Medina County Career Center and college students who are residents of Medina County to experiential learning opportunities by inviting them to work in a local business environment. As interns, students will have the opportunity to work for 10 or 12 weeks (maximum of 100 hours) from June 8—August 14, 2020. If a company or student is interested, we invite you to download the information and job description application at <http://nmccalliance.com/mc-chamber-charities/>.

Companies must submit job descriptions by **May 1, 2020** and **Students** must submit the internship application by **May 18, 2020** via the address or email below.

Completed applications can be emailed to mcchambercharities@gmail.com or mailed to P.O. Box 366, Medina, Ohio 44258.

MCEDC

Energy Program

Our business community has been hit hard by mandatory closures and safety measures required to slow the spread of the coronavirus (COVID-19).

Many business owners are now facing reduced revenues and uncertainty. We know it is absolutely critical to minimize costs at this time.

That is where the MCEDC Energy Program can help. Many companies are paying rates that are way above market. We recently reviewed bills from a small manufacturer and found that they had fallen victim to a predatory supplier, costing them nearly \$40,000 over a three-year period.

We urge you to contact Rick Davidson at rdavidson@ceateam.com to see if the MCEDC Energy Program can help you reduce costs so you can immediately put money back into your business. Even if you are locked into a contract, now is the time to renew early to capture the near 10-year lows in electricity and near 20-year lows in natural gas.

For every dollar in the MCEDC budget,

\$506

in economic impact is returned
to Medina County!



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