

**PROPOSED SUBSTITUTE TO FILE 23-3115 (Deletes Duplicate Language)
(Finance Committee 6-28-2023)**

Sponsored by: TONI PRECKWINKLE (President), Cook County Board of Commissioners

PROPOSED RESOLUTION

PROPOSED RESOLUTION FOR SMALL BUSINESS SOURCE GRANT PROGRAMS BY THE BUREAU OF ECONOMIC DEVELOPMENT

WHEREAS, on March 11, 2021, the federal government authorized the American Rescue Plan Act of 2021 (“ARPA”) which includes \$1.9 trillion in federal stimulus funds to hasten the United States’ recovery from the economic and health effects caused by the COVID-19 pandemic; and

WHEREAS, specifically, the federal government has authorized and allocated a federal award of approximately \$1,000,372,385B of ARPA funding to Cook County to assist the County in its recovery from the economic and health effects of COVID-19; and

WHEREAS, on June 24, 2021, the Cook County American Rescue Plan Act Framework (the “ARPA Framework”) was presented to the Cook County Board of Commissioners; and

WHEREAS, the Cook County Board of Commissioners via Resolution 21-3654 accepted the ARPA federal award allocated to Cook County to assist the County in its recovery from the economic and health effects of COVID-19 in the amount of approximately \$1,000,372,385.00; and

WHEREAS, Resolution 21-3654 further authorized the Cook County Budget Director and Comptroller to create and implement a Special Purpose Fund for the ARPA award and other accounting measures to track the acceptance and spending of the federal award; and

WHEREAS, the Cook County Board of Commissioners authorized the Chief Financial Officer, Budget Director, Chief Procurement Officer and applicable using agencies to issue grants, contracts and agreements for ARPA programs approved via Resolution 22-0637; and

WHEREAS, to further the Policy Roadmap Goals, the Bureau of Economic Development (BED) has developed a menu of Vital Community and Smart Community programs and initiatives which have undergone review and approval through the Project Management Office process to utilize ARPA funding for such programs and initiatives pursuant to the issuance of grants, contracts, and agreements; and

WHEREAS, Resolution 22-0637 provided that any grants issued regarding ARPA programs in an amount over \$1M shall require the approval of the Cook County Board of Commissioners; and

WHEREAS, Resolution 22-4414 authorized BED to enter into a subrecipient agreement with the **Women’s Business Development Center (WBDC)** in an aggregate amount of up to **\$70,000,000** for small business grants to foster equitable small business recovery in Cook County from economic consequences of COVID-19 and catalyze sustainability of small businesses formed since the onset of COVID-19; and

WHEREAS, the small business grant program which came to be called the Grow Grant authorized under Resolution 22-4414 was rescinded in 2023 and has since be restructured; and

WHEREAS, BED hereby requests approval to amend its Subrecipient Agreement with **WBDC** in order to restructure the small business recovery grant initiatives which also includes small business recovery initiatives for veteran owned businesses in the amount of **\$1,000,000**.

NOW THEREFORE BE IT RESOLVED that the Cook County Board of Commissioners hereby approves the issuance of an amended agreement by the BED to utilize ARPA funding for a multiyear agreement through Fiscal Year 2026, subject to annual appropriation by the Board, for the Bureau of Economic Development's ARPA funded **SMALL BUSINESS SMALL BUSINESS SOURCE GRANT PROGRAM(S)**:

BED will amend its current Subrecipient Agreement with the **Women's Business Development Center (WBDC)** for an aggregate amount of up to **\$71,000,000** to support the administration and distribution of grants to support small business recovery and resiliency.

The program will provide grants to small businesses with less than 20 employees that have experienced hardships resulting from COVID-19. The Program will prioritize businesses located in suburban Cook County and businesses operating in industries negatively impacted by COVID as identified by the US Treasury. In addition, \$1,000,000 of the \$71,000,000 will support Cook County businesses owned by Veterans.

The Program through WBDC and Cook County will engage referral partners to implement the 2023 new small business grant program that provides capital paired with business advising and will coordinate with other County initiatives that support small businesses. The Program will support businesses to recover from the pandemic, scale their operations, and thrive in Cook County.

To achieve these objectives, the Bureau of Economic Development will annually invite organizations to participate in a network of approximately 30-35 Referral Partners that connect businesses to the Cook County Small Business Source advising services and grant programs. Referral Partners will each receive \$15,000 for their services to promote the Small Business Grant programs and the Cook County Small Business Source. In 2023 and 2024, Cook County will fund Referral Partners with Corporate Funds and the Women Business Development Center will fund all organizations receiving philanthropic support. Program requirements are the same regardless of funding source.

BE IT FURTHER RESOLVED that the Cook County Board of Commissioners recognizes that time is of the essence and authorizes the Chief of the Bureau of Economic Development to negotiate and enter into the various agreements that outline the specific metric and impact data, and compliance with all ARPA reporting and monitoring requirements with the agencies listed above to implement the above programs.

BE IT FURTHER RESOLVED that the Cook County Board of Commissioners hereby authorizes the Chief of the Bureau of Economic Development or its designee to modify the agreements and funding allocations to all BED selected organizations based upon need and utilization.