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To Committee Chair Daley and members of the Cook County Board Finance

Committee, my name is Karen Freeman-Wilson, and I am the President and Chief Executive Officer of the Chicago Urban League. We are located at 4510 S. Michigan Avenue, Chicago, IL 60653. We are submitting these written comments in support of the Resolution No. 21-3657, which is sponsored by Board President Toni Preckwinkle under the Bureau of Economic Development. I am offering this written testimony for the Finance Committee set on July 28, 2021, at 9:30 am. We ask that the resolution be recommended to the full Board of the Cook County Board Commissioners and duly passed.

The Urban League has been serving the Chicagoland community for over 105 years.

That service includes our fight for economic equity and social justice and our commitment to reduce the wealth gap in the black community. One of the key ways that we work towards this goal is through our support of black businesses.

On March 13, 2020, we closed the doors to our physical offices like many organizations. For the Urban League, that was the date that our work became an even more urgent lifeline for black business owners. Between March and September 2020, we began to advise businesses on ways to adapt their businesses to the shutdown. This included the development of new products, the alternative delivery of existing products and accessing assistance from the state, federal, county, and local government. We assisted in the administration grant programs initiated and funded by the state, county, and city government. Our work on behalf of the citizens of Cook County was done with a consortium of largely community-based nonprofit organizations led by Next Street Financial. There were some characteristics of this cooperative that are noteworthy and warrant replication as a permanent model for supporting small businesses.

The program involved an infrastructure which involved lead BSOs like the Chicago Urban League, Women's Business Development Center, the Illinois Hispanic Chamber of Commerce, Support BSOs and Referral Partner. This system of organizations of organizations are located throughout the entire geography of Cook County. Their respective missions focus on a diverse group of businesses. Their expertise in providing financial and technical assistance to small businesses is extensive.

While the program provided by the city and state provided essential funds at a critical time for small businesses, the county program is unique because it also provided technical assistance. The pandemic has confronted business owners with circumstances that most have never experienced. The ability to receive unlimited technical assistance has been the difference between delaying the demise of a business with an infusion of capital and remaining a viable business because those dollars have been infused along with the ability to receive expert advice in the face of adversity.

The continuation of this program through the end of 2021 and into 2022 is important. Foundation funding has been well placed but it is limited. The utilization of county dollars from the American Rescue Plan to support the continuation of this program is wholly consistent with intent of Congress for funding this program and the desire of the County Commissioners to support its residents. As we look towards recovery from the pandemic, Cook County government has a vested interest in providing financial support to continue this program and the 75.8 million dollars requested in the proposed resolution would be well spent. Small businesses employ 60% of citizens throughout the country. Small businesses have more diverse employees. Small businesses are more likely than larger businesses to employ people who are differently

abled or who have histories with the criminal justice system. An investment in small businesses is an investment in sustainable recovery.

Thank you for your service to the citizens of Cook County and for your consideration of this written testimony.