

BELLE FOURCHE ECONOMIC ID DEVELOPMENT



Board of Directors Meeting

****DATE CHANGE****

April 8, 2020

Time: 7: 00 a.m.

Location: **ZOOM MEETING**

Build Dakota Scholarship

DEADLINE
April 15, 2020

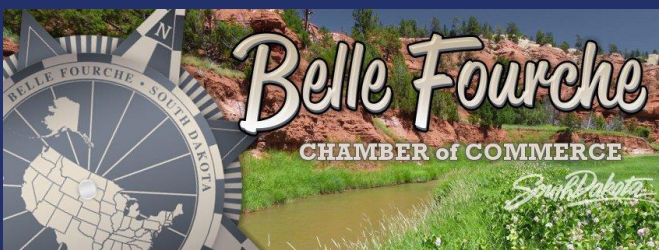
builddakotascholarships.com/

Leadership Belle Fourche

April 16, 2020 - **POSTPONED**

Time: 9 a.m. - 3:00 p.m.

Course Topic: Leadership & Professional Development



The Belle Fourche Chamber will gladly act as a conduit for any information that needs to get out to the community. Through their Facebook page, website and emails to the membership, they can share your announcements, store hours, specials, needs and changes. They can also post information about persons doing deliveries, stores offering online shopping and payments, etc.

Phone: 605-892-2676

Email: director@bellefourchechamber.org or events@bellefourchechamber.org



The Belle Fourche Development Corporation office is open for the week of April 6-10. We ask that all nonessential business be conducted by phone or email. All regularly scheduled meetings and gatherings for this week will be done remotely through electronic communications, including the monthly board of directors meeting April 8th. We will send out weekly updates in our newsletter and through our social media (Facebook: [Belle Fourche Development Corporation](#)). Any special announcements will be posted the same way. Please feel free to contact our office with any questions at 605-892-5065, or email at director@bellefourchedevcorp.com

Stay well and safe.

BELLE FOURCHE CONFERENCE CALL WITH SENATOR JOHN THUNE

TUESDAY, APRIL 7TH AT 12:30 P.M. MTN

CONFERENCE ID NUMBER: 6329016

CALL IN NUMBER: 855-428-0808





ASSISTANCE FOR SMALL BUSINESSES

The Paycheck Protection Program prioritizes millions of Americans employed by small businesses by authorizing up to \$349 billion toward job retention and certain other expenses.

Small businesses and eligible nonprofit organizations, Veterans organizations, and Tribal businesses described in the Small Business Act, as well as individuals who are self-employed or are independent contractors, are eligible if they also meet program size standards.

- For a top-line overview of the program [CLICK HERE](#)
- If you're a lender, more information can be found [HERE](#)
- If you're a borrower, more information can be found [HERE](#)
- The application for borrowers can be found [HERE](#)

A special thank you to our Belle Fourche banks for helping their customers navigate these programs.

NEW LOAN PROGRAM

Governor Noem's Small Business Relief Fund is now available. Just go to our website – www.sdreadytowork/COVID-19. A full guideline of loan parameters and eligibility requirements can be found here (link). Loans will be issued based on approval on a first come, first serve basis.

For questions about the application, contact our main office at 605-773-GOED (4633) or goedinfo@state.sd.us. Be advised that we anticipate a high influx of applications and we are working as quickly and diligently as possible to assist our partners in a timely fashion. You can also call any of our staff members.



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

Press Release: March 31, 2020

Contact: Treasury Public Affairs, (202) 622-2960

With \$349 Billion in Emergency Small Business Capital Cleared, Treasury and SBA Begin Unprecedented Public-Private Mobilization Effort to Distribute Funds

WASHINGTON – Following President Trump’s signing of the historic Coronavirus Aid, Relief, and Economic Security (CARES) Act, SBA Administrator Jovita Carranza and Treasury Secretary Steven T. Mnuchin today announced that the SBA and Treasury Department have initiated a robust mobilization effort of banks and other lending institutions to provide small businesses with the capital they need.

The CARES Act establishes a new \$349 billion Paycheck Protection Program. The Program will provide much-needed relief to millions of small businesses so they can sustain their businesses and keep their workers employed.

“This legislation provides small business job retention loans to provide eight weeks of payroll and certain overhead to keep workers employed,” said Secretary Mnuchin. “Treasury and the Small Business Administration expect to have this program up and running by April 3rd so that businesses can go to a participating SBA 7(a) lender, bank, or credit union, apply for a loan, and be approved on the same day. The loans will be forgiven as long as the funds are used to keep employees on the payroll and for certain other expenses.”

“This unprecedented public-private partnership is going to assist small businesses with accessing capital quickly. Our goal is to position lenders as the single point-of-contact for small businesses – the application, loan processing, and disbursement of funds will all be administered at the community level,” said Administrator Carranza. “Speed is the operative word; applications for the emergency capital can begin as early as this week, with lenders using their own systems and processes to make these loans. We remain committed to supporting our nation’s more than 30 million small businesses and their employees, so that they can continue to be the fuel for our nation’s economic engine.”

The new loan program will help small businesses with their payroll and other business operating expenses. It will provide critical capital to businesses without collateral requirements, personal guarantees, or SBA fees – all with a 100% guarantee from SBA. All loan payments will be deferred for six months. Most importantly, the SBA will forgive the portion of the loan proceeds that are used to cover the first eight weeks of payroll costs, rent, utilities, and mortgage interest.

The Paycheck Protection Program is specifically designed to help small businesses keep their workforce employed. Visit [SBA.gov/Coronavirus](https://www.sba.gov/coronavirus) for more information on the Paycheck Protection Program.

- The new loan program will be available retroactive from Feb. 15, 2020, so employers can rehire their recently laid-off employees through June 30, 2020.

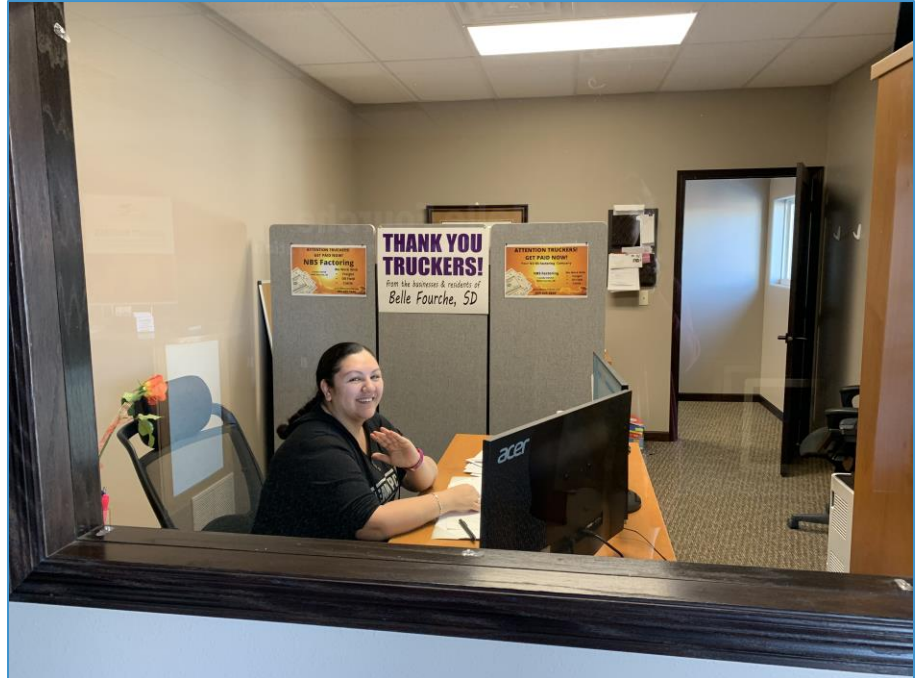
Loan Terms & Conditions

- Eligible businesses: All businesses, including non-profits, Veterans organizations, Tribal concerns, sole proprietorships, self-employed individuals, and independent contractors, with 500 or fewer employees, or no greater than the number of employees set by the SBA as the size standard for certain industries
- Maximum loan amount up to \$10 million
- Loan forgiveness if proceeds used for payroll costs and other designated business operating expenses in the 8 weeks following the date of loan origination (due to likely high subscription, it is anticipated that not more than 25% of the forgiven amount may be for non-payroll costs)
- All loans under this program will have the following identical features:
 - Interest rate of 0.5%
 - Maturity of 2 years
 - First payment deferred for six months
 - 100% guarantee by SBA
 - No collateral
 - No personal guarantees
 - No borrower or lender fees payable to SBA

Visit [treasury.gov/cares](https://www.treasury.gov/cares) for more information on SBA's assistance to small businesses.

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A special thank you to our folks at NBS Factoring for all they do to keep the trucking industry supported while practicing COVID19 health guidelines. The office located in the 5th & Grant Plaza in Belle Fourche staffs 3 people and numerous trucking operations in the region. This important industry is keeping our supplies moving while we work together through these challenging times.



211 9th Avenue

Ready for move in!



Priced at \$189,000

**1344 sq. ft. home
with room for a
garage**

SOLD



Partner in the South Dakota
WEEK OF WORK
April 20-24, 2020

This initiative will provide 10th grade students in South Dakota an opportunity to explore their career interests and be matched with work experiences provided by employers.

As a business, you can gain exposure for your industry, impact career awareness and engage with your potential workforce.


When you invest in youth, you invest in your future.

Toolkits exist to easily guide you through the process of hosting a:

- Job shadow
- Facility tour
- Classroom presentation

REGISTER @ SDWeekofWork.com to express your interest and be matched with students.

10,000 copies of this publication produced by the South Dakota Department of Labor and Regulation at \$0.05 per copy.



FREE Money for College Scholarships Available



Visit wdt.edu/scholarships

WESTERN DAKOTA TECH

SCHOLARSHIPS

Deadline - March 31, 2020

The Western Dakota Tech Foundation and the generosity of donors make scholarships available for new and current students.



BUILD DAKOTA

SCHOLARSHIP FUND

Deadline - April 15, 2020

The Build Dakota Scholarship will pay all your tuition and fees and prepare you for a career that is in-demand and growing in South Dakota.

Scholarship application assistance available at these events:

FREE Financial Aid, Dual Enrollment, and Scholarship Information Session

 Thursday, Feb 20

 5pm - 6:30pm

 Western Dakota Tech Lobby

Western Dakota Tech Foundation Scholarship Assistance Events

 Saturday, March 7
Saturday, March 21

 10am - 2pm

 Western Dakota Tech Library

College Visit Night

 Tuesday, March 24

 5:30pm - 7pm

 Western Dakota Tech Lobby

Questions? Contact Jennie Best at (605) 718-3061 or Jennie.Best@wdt.edu

