



**Coronavirus Business Roundtable Call: Meeting Minutes
Tuesday, March 24, 2020 at 1:00 PM**

Dillon Goodson, Executive Director of the Lakeview Chamber of Commerce began the meeting at 1:00 PM and noted that Alderman Tom Tunney, State Senator Sara Feigenholtz, and Lauryn Schmelzer, Chief of Staff for State Representative Ann Williams, were on the call, along with over 40 representatives from the business community.

Dillon Goodson noted that the Lakeview Chamber will continue to hold Coronavirus Business Roundtable Calls as regularly scheduled meetings at 1:00 PM every Tuesday. He also reminded attendees to continue visiting lakeviewchamber.com/covid19 for updates and resources and join the Lakeview Chamber Business Connection page on Facebook for brainstorming opportunities.

Dillon Goodson specified that the focus of this meeting is small business funding, and will include updates on City of Chicago and Federal loan applications, as well as tips and information on small business lending from small business expert Florence Hardy, JD MBA.

Alderman Tunney shared that the 44th Ward has been working to ensure progression and distribution of federal assistance packages. Alderman Tunney added that the Federal tax deadline has been pushed back to July 15, and Governor Pritzker is considering whether to push back the due date of state sales tax. Alderman Tunney ended with a report that the City is working with the Small Business Administration on a \$100 million disaster fund for loans, and that in regard to city liabilities, most debt has been suspended until April 30.

Lauryn Schmelzer, Chief of Staff for State Representative Ann Williams informed attendees that their office is available as a resource for those with specific questions surrounding state government response to COVID-19 and its impacts on small business. Individuals can get in touch with Lauryn via phone (773 880-9082) or email (lauryn@repannwilliams.com) or visit <https://www.repannwilliams.com/covid-19-resources/> for more information.

Dillon Goodson informed attendees that a stay at home order went into effect on March 21 and will last through April 7. This order requires all residents to stay home, unless traveling for essential needs, and requires businesses not engaged in essential activities to cease all activities except minimum basic operations. Find information on essential businesses [here](#).



Dillon Goodson also provided updates on safety concerns -- the Department of Business Affairs & Consumer Protection has worked with the Chicago Police Department to provide increased patrol through neighborhoods and commercial corridors where businesses are closed. Dillon Goodson added that the Lakeview Chamber and SSA 27 have a text message tree that allows businesses to text each other when they witness suspicious activity or crimes in West Lakeview, and essential businesses remaining open are encouraged to [join](#). The next Coronavirus Business Roundtable Call on March 31 will include safety tips from a police representative.

Dillon Goodson also provided updates on the following actions and measures to provide relief and support in response to COVID-19:

- **State Sales Tax Deferral for Bars and Restaurants:** Gov. Pritzker has directed the Department of Revenue to defer sales tax payments for more than 24,000 small- and medium-sized bars and restaurants in the State of Illinois.
- **Federal Income Tax Deferral:** All individual and other non-corporate tax filers may defer up to \$1 million of federal income tax (including self-employment tax) payments due on April 15, 2020, until July 15, 2020, without penalties or interest.
- **Temporary Suspension of City Debt Collection:** The City of Chicago will be temporarily suspending debt collection practices and non-safety related citations and impounds, as well as penalties for late payment.
- **Deferral of City Business Fines and Tax Payment Extensions:** The City of Chicago's new economic relief package will temporarily defer all business fine collections as well as license renewal and late fees for Chicago's businesses until April 30, 2020.
- **Deferral of Unemployment Tax:** The Lakeview Chamber is working with SBAC to secure the deferral of unemployment tax payments from April to July.

Nicole McLellan, Community Development Manager for the Lakeview Chamber provided information on SSA 27 rebate programs available to the business community. Individuals interested in these opportunities can email nicole@lakeviewchamber.com for more information.

- **Security Rebate Program:** Businesses within SSA 27 boundaries upgrading their security systems may be eligible for a Security Rebate, with funding available to support installation or upgrades to security camera systems, exterior lighting, or shatter-resistant window film.
- **Health & Sanitation Rebate Program:** Businesses within SSA 27 boundaries with an increased need for personal and commercial sanitation, cleaning, and sterilization products may be eligible for a Health & Sanitation rebate for purchase of items including antibacterial hand soap, hand sanitizer, isopropyl alcohol, disinfectant wipes, disinfectant spray, and cleaning supplies.



- **Digital Marketing Rebate Program:** Businesses within SSA 27 boundaries that invest in a digital marketing and social media strategy may be eligible for a Digital Marketing rebate for working with a digital marketing or social media consultant, purchasing online ads (e.g., Google ads), or use of social media boosting.

Nicole McLellan added that two firms in the realm of digital marketing, social media and PR are offering complimentary consultations for businesses who want to discuss or brainstorm marketing strategies or campaigns.

State Representative Sara Feigenholtz encouraged attendees to continue to stay home and support small businesses where possible. Rep. Feigenholtz noted that Gov. Pritzker confirmed deferment of state sales tax, and is still considering deferment of state income tax. She also confirmed there is a moratorium in the City of Chicago and State of Illinois on evictions.

Carisa Marconet, Events & Marketing Director for the Lakeview Chamber provided a link to the new Love Lakeview [webpage](#), and explained that this page links to information on local business discounts, deals, promotions, GoFundMes, gift cards, online shopping, virtual classes, delivery, and any other new, online offers from local business. Any business that would like to provide their deals for inclusion can email Carisa@lakeviewchamber.com.

Becca Girsch, Business Services Director for the Lakeview Chamber provided an overview of small business emergency loans at the city, state, and federal level:

- [Chicago Small Business Resiliency Fund](#)
- [Illinois Small Business COVID-19 Relief Program](#)
- [SBA Economic Injury Disaster Loan Program](#)
- The Lightfoot Administration is exploring no-interest grants for small businesses.

Becca Girsch confirmed that all relevant information and updates on the above programs will be linked on <https://www.lakeviewchamber.com/covid19>.

Small Business Expert Florence Hardy provided information on traditional and non traditional [funding options](#) and resources that are available, and noted that there are four types of funding: self, grants, debt, and equity.

- **Self:** funds can be pulled from retirement or life insurance accounts, but be mindful of potential taxes and fees.
- **Grants:** these are a little harder to come by and tend to be competition based.
- **Debt:** use of home equity, banks, or micro lenders.



- Microlenders typically provide small loans ranging \$500-\$50,000. Major microlenders in the City of Chicago include:
 - Women's Business Development Association: Loans typically range \$10,000-20,000
 - SomerCor: Offers loans up to \$100,000
 - Accion: Loans are typically less than \$10,000
- **Equity:** sell a portion of your business to an investor to get some of the funds you need for your business. This can also include crowd funding mechanisms.

Dillon Goodson added that the Illinois District of the SBA is hosting twice daily webinars on the Economic Injury Disaster Loans, and information is available at www.sba.gov/il.

Dillon Goodson thanked attendees for joining, and informed all that notes from the call will be summarized and posted at www.lakeviewchamber.com/covid19. Dillon Goodson added that the Lakeview Chamber will continue to do its best to help businesses navigate concerns related to impacts of the COVID-19 outbreak, and businesses can email info@lakeviewchamber.com or call 773-472-7171 with any questions or concerns.