



Legislation Text

File #: EDA M2017-008, **Version:** 1

Date: April 27, 2017

To: Members of the Economic Development Authority

From: Nate Carlson, Economic Development Coordinator
Chris Heineman, Community Planning & Development Director

Micro-Grant Application

Summary and Action Requested:

Consideration of a recommendation from the EDA Loan Sub-Committee regarding a \$5,000 Micro-Grant application from Deaf Friendly Biz, LLC.

Background:

Deaf Friendly Biz, LLC is requesting a \$5,000 Micro-Grant from the Clement Shearer Micro-Grant Program to assist with the launch of a new product within the business. Jamie Duncan, owner of Deaf Friendly Biz, worked with NEC Director Chris Whillock to complete a detailed business plan and grant application. This application was submitted on April 11th and reviewed by the EDA Loan Sub-Committee on Tuesday, April 18th.

Deaf Friendly Biz, LLC has been in operation since October 2014, as a home-based business located at 1105 Linden St. S., Northfield, MN. The business specializes in assisting and educating other businesses in Minnesota with structuring a deaf-friendly customer service experience as well as providing accessibility for employees to communicate with deaf colleagues. The primary business model for Deaf Friendly Biz is selling advertising materials through a web-based directory of deaf-friendly businesses. Ms. Duncan also provides in-person trainings as well as consulting and educational video production.

At this time, Ms. Duncan has identified an expansionary opportunity for her company. She has requested funding to assist with the launch of a new product within the business. The product is a customized sign language poster for the workplace. This expansion will require a significant amount of marketing as identified in the project cost breakdown in her application. In addition, the project proposal anticipates the hiring of a part-time office assistant. Ms. Duncan believes this project will take six months to complete. The breakdown of the project costs is as follows:

Website updates/new marketing costs:	\$2,500
Laptop computer:	\$ 999
Wi-Fi Printer:	\$ 350
Ooma office phone:	\$ 220
Graphic Designer:	\$1,700
Models:	\$ 400
Supply of posters:	\$ 300
Admin Assistant:	<u>\$2,850</u>

Total Project

\$9,319

The EDA Loan Sub-Committee met on April 18th to review the submitted application. The minutes of the meeting are attached. Committee members will make a recommendation to the EDA Board for full funding approval of the Micro-Grant.

Options:

The EDA Board has the following options:

- 1) Approve the recommendation of the EDA Loan Sub-Committee to fully fund the Micro-Grant application of \$5,000.00.
- 2) Decline the recommendation of the EDA Loan Sub-Committee and provide an alternative amount.
- 3) Decline to approve the Micro-Grant application.

Recommendation:

Staff recommends approval of an EDA Micro-Grant in the Amount of \$5,000 to Jamie Duncan for expansion of Deaf Friendly Biz, LLC.