



Gaston County

Gaston County
Board of Commissioners
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Finance Board Action

File #: 20-260

Board of Commissioners - Finance - To Approve the Recommendations of the Small Business Emergency Bridge Loan Committee

STAFF CONTACT

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BUDGET IMPACT

Gaston County Resolution 2020-088 approved the appropriation of \$524,000 from Fund Balance to provide for a Small Business Emergency Bridge Loan Fund. Fifteen applications for a \$5,000 loan have been approved, totaling \$75,000.

BUDGET ORDINANCE IMPACT

Refer to Board Resolution 2020-088

BACKGROUND

Gaston County Resolution 2020-088 authorizes the County Manager to direct and implement the necessary documentation for applications and approval of loans to small locally owned businesses. Loans shall not exceed \$5,000 per business application. Terms of the loans shall be determined by the loan committee which is designated by the County Manager. Fifteen Applications Have Been Approved for a Total of \$75,000. Six Applications Were Denied Due To Unpaid Taxes.

POLICY IMPACT

Approval/denial of applications for emergency funding for Small Business Operations.

ATTACHMENTS

Committee Recommendations

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:

NO.	DATE	M1	M2	CBrown	JBrown	AFraley	BHovis	TKelgher	TPhilbeck	RWorley	Vote
2020-135	05/26/2020	BH	RW	A	A	A	A	A	A	A	U

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A=AYE, N=NAY, AB=ABSENT, ABS=ABSTAIN, U=UNANIMOUS

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Small Business Emergency Bridge Loan Committee**

Small Business Assistance Loans - Approvals	Approval Date	Amount of Loan
Dellinger Electric, LLC	5/6/2020	\$5,000.00
Destiny Hair Salon	5/6/2020	\$5,000.00
Filthy Lu's Saloon, Inc.	5/6/2020	\$5,000.00
Grape & Barley, LLC	5/6/2020	\$5,000.00
Vickie Spurling Realty, Inc.	5/6/2020	\$5,000.00
Annalise Boutique	5/15/2020	\$5,000.00
C Blair Designs, LLC dba Modern Printing Compa	5/15/2020	\$5,000.00
GMP Machine, Inc.	5/15/2020	\$5,000.00
McSwain Holdings, LLC	5/15/2020	\$5,000.00
Rita's Family Restaurant	5/15/2020	\$5,000.00
2Dayz Child, LLC	5/20/2020	\$5,000.00
Carpenter's Gifts & Jewelry	5/20/2020	\$5,000.00
Legends Private Club	5/20/2020	\$5,000.00
The Agency Real Estate Group, Kimberly Beam &	5/20/2020	\$5,000.00
Woos Too Boutique, LLC	5/20/2020	\$5,000.00
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		\$75,000.00 Total