

Annual Report 2020



"In the complex and uncertain environment of a sustained, evolving crisis, the most robust organizations will not be those that simply have crisis management plans in place, but those that have continuous sensing and response capabilities... Advantage in a crisis will go to the organization that can leverage its capabilities and cooperate with other members of the community – even competitors"

-Nitin Nohria

Dean of the Harvard Business School, in his paper "Survival of the Adaptive" (HBR #84, May 2006)

COVID-19 ECONOMIC SHUT-DOWN

The COVID-19 health crisis and world pandemic of 2020 set in motion an unprecedented public health and economic crisis. New York State issued a variety of executive orders related to COVID-19 including an emergency declaration, temporary suspension or modification of certain laws relating to the disaster emergency, including stay at home orders and closing of all non-essential businesses in March 2020. Phased business reopening did not begin until early summer 2020 and most retail, tourism-related and restaurant businesses were not fully operational for the balance of the year.

Multiple federal relief programs were developed via federal "stimulus" as announced and deployed over a dizzying array of new rules and regulations for businesses to navigate. The Coronavirus Aid and Relief Economic Security (CARES) Act was most significant by introducing the SBA Economic Injury Disaster Loan, Loan Advance and the Paycheck Protection Program. SEEC positioned as a broker of information and vital resource director for businesses. By the end of March, SEEC had organized an Alliance response team, launched an online "Resource Hub" and began outreach to businesses.

SEEC RESPONDED BY BUILDING ALLIANCES

SEEC was uniquely situated among the various local organizations, agencies, and government entities to provide a coordinated and positive economic development response in Schoharie County. SEEC quickly shifted its operating focus to address the crisis, and performed in precisely the manner envisioned in the 2018 Schoharie County Economic Development Strategy, Shaping the Way Forward "...to have an economic development organization able to be flexible, agile and responsive to the needs of the businesses in the County."

SEEC's pandemic response and recovery priorities were consistent with long-range strategic initiatives adding a sense of urgency to:

- Providing Business Outreach & Value-Add Services;
- Deploying Unconventional Funding;
- · Building Strategic Alliances; and
- Galvanizing Public-Private Partnerships.

SEEC leading COVID cooperation and communication:

- Alliance coordination, on-going since March 19, 2020
- Business Outreach Surveys, March May 2020
- County COVID Task Force and Board of Supervisor Presentations, April December 2020
- SchoCo Forward Business Task Force, May 2020 March 2021





SchoCoForward

The SchoCo Forward Business Reopening & Recovery Task Force was hard at work throughout the COVID-19 Pandemic discussing ideas and strategies on how to best support the business community in Schoharie County. The Task Force, made up of 20 volunteer business representatives, met weekly, along with leadership from SEEC and the County's Economic Alliance. Collaboratively, the SchoCo Forward Task Force:

- Organized & published a directory of local places to purchase safety supplies and
 COVID social distancing signage
- Created a NY Forward Tutorial and distributed to hundreds of local business
 helping each navigate the reopening rules
- Developed and launched the SchoCo Promise as a means to differentiate local commitment to keeping businesses open











Co-hosted Business Recovery Roundtable Discussions:



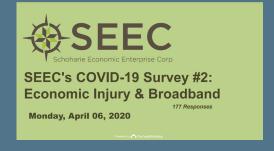


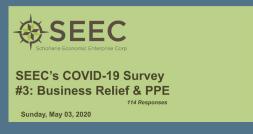




Business Outreach Surveys, March - May 2020







SEEC RESOURCE HUB

SEEC was proud to have worked with business alliances to launch the COVID-19 Business Resource Hub online in just a matter of days and quickly disseminated information to people who needed it most – Schoharie County businesses. The most utilized pages of the Business Resource Hub featured Access to Capital, Workforce Programs, Utility Relief as well as Government Resource Guides. A flowchart assisted "Creative Professionals" in navigating the relief programs and Department of Labor benefits chart helped employers and individuals better understand their options. Other valuable resources directed to an index of useful webinars and podcasts easily accessed in one location. Points of Light and Business Tips were offered to be uplifting in time of crisis.

LOCAL MONEY FOR LOCAL BUSINESS

As a result of outreach to businesses, SEEC consulted Advisors and Alliances hastening an unconventional funding response. The SEEC Resiliency Fund was established and accepting applications by May 2020. An initial allocation of \$75,000 was offered as \$2,500 grants or \$5,000 borrower friendly loans available to all business sectors across Schoharie County. Two dozen businesses were awarded funding in 2020. By early 2021, the SEEC Board authorized additional resource allocations for a total Resiliency Fund allocation of \$125,000.

Resiliency Fund Awardees, May - December 2020

Catskill Simple Living
Cobleskill Ag Society
Cobleskill Community Library
Cobleskill Golf & Country Club
Destination Marketing Corporation
EMPTY Pockets Ranch
GTO Wood Turning
Highland Hollow Farms
Hop House Farm

Iroquois Indian Museum
J Lacy Hair Salon
Jays Daycare
Kaskazini Kitchen Inc.
Literacy Volunteers
Mercer Daycare
Middle Brook Mill
Middleburgh Library
Panther Creek Arts

Power Up Health Fitness
Revolutionary Spirits
Schoharie Colonial Heritage Association
Schoharie Free Library
Scrumpy Ewe Cider LLC
She Shed Services
Skidmore Brown
VanDyke Enterprises
Wayward Lane Brewing



SEEC Board Members

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Eric Stein

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SEEC Founding Member

SEEC Founding Member

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Trish Bergan, SEEC Administrative Associate
Jerrine Corallo, SEEC Grantsmanship Associate
Julie Pacatte, Executive Director

Specialty Professional Services:

Trisha Miller, Public Relations

Mosaic Mountain Media, Katerina Weingarten

SEEC Financial Statement 2020

Revenue & Support

\$458,223

(Donations w/o Restrictions, In-Kind, Investments)

\$101, 973

With Donor Restrictions (Impact Fund)

(\$311,813)

(Program & Management)

Expenses

Net Assets Year End 2020

\$914,679

SEEC Priorites



Business Retention & Expansion



Industry & Talent Attraction



Destination Building



Targeted Value Add Investments

SEEC Measures of Success



Expanded Business Resources & Network Connections



Community & Economic

Development Engagement



Environment & Community Character Enhancements



Industry Growth

