

**Economic Advisory Commission  
Meeting Summary  
July 21, 2020**

Supervisor Foust opened the meeting, explaining that due to meeting requirements and the realities of the COVID-19 pandemic, the EAC meeting needed to be held electronically. Supervisor Foust and Supervisor Storck attended the meeting in person. Many other members of the Board and EAC members participated virtually.

Supervisor Foust expressed the importance of addressing key economic challenges as a result of COVID-19, and the bulk of the agenda focused on economic recovery programs and plans.

**Scott Sizer, Manager from the Department of Economic Initiatives** gave an update on the following:

**Federal Paycheck Protection Program (PPP):** The program was reopened July 6<sup>th</sup>, 2020. A total of \$518 billion has been approved for distribution to date. Preliminary numbers from Fairfax, City of Fairfax, Falls Church show that 21,000 businesses have received PPP loans from the Federal government, totaling about \$5 billion, a significant investment in the region's economy. Approximately 4,000 businesses have received loans for \$150,000 or more, and there have been approximately 17,000 loans made for less than \$150,000.

**Fairfax County Microloan Program:** The Board established the Fairfax County Microloan Program on April 14, 2020. The program was designed for companies with less than 50 employees. The county is working with the Community Business Partnership to administer the funds. Community Business Partnership anticipates around 130 loans will be made.

**Fairfax County RISE Grant Program:** RISE was established on May 12, 2020. The grant program is funded with up to \$46 million for grants which do not need to be repaid by the grantees. Grant size is \$10,000 to \$20,000 depending on the size of the company. The county is also working with the Community Business Partnership as the grant administrator for this program, with strong support from George Mason, the Community Foundation, and the Fairfax County EDA. There have been 6,300 applicants to this program, evidence of the big impact COVID has had on the county, particularly on small businesses.

There was discussion on the communication and administration of the program, including why some applicants were disqualified, (most often because they are not located in the county). There were also expressions of appreciation for the program, particularly for the restaurant and hotel industry, and the need to continue to support our small businesses.

**Rebecca Moudry, Director, Department of Economic Initiatives**, introduced the Economic Recovery Framework. The county has engaged HR&A, an economic development and real estate consulting firm, to create a framework to help us look forward and mitigate the medium and long term impacts of COVID-19, helping businesses to remain in the county, workers to retain jobs, and for a just and resilient recovery. The elements of the framework include impact scenarios and an analysis of the most vulnerable or differentially burdened groups. The primary themes of the framework will include jobs access and workforce development, small business support, and public infrastructure and

transportation. This work will be coordinated with the Chairman's Task Force on Equity and Opportunity.

Stakeholder engagement is the first step. The challenges and impacts discussed by the Board and EAC members included:

- The need to study the impacts segmented by geography, industry, demographics. The county's response should be flexible and proportional to impacts being experienced.
- A discussion on the deep impacts on the hospitality industry.
- Childcare is and will be a primary issue from both an industry perspective but also will impact the ability for the workforce to return to work. This is having a disproportionate impact on women.
- Small businesses would benefit from the provision of free consultation on navigating federal, state, local programs.

**Victor Hoskins, President & CEO, Fairfax County Economic Development Authority**, provided an update on the Fairfax County EDA Talent Initiative. The EDA has hired a talent manager and new digital marketing consultant and recently conducted interviews of workers around the country to understand what Fairfax is known for. The research found that workforce talent in our key sectors is not aware of the technology jobs available in Fairfax, or how diverse this area is. The EDA is building a website to improve communication about strategic advantages of Fairfax County and Northern Virginia to address some of the gaps.

The EDA also held a recent-grad virtual career fair on May 28<sup>th</sup> and a mid-career tech virtual career fair on July 14<sup>th</sup>. There was great turnout by both companies and registered participants, and some companies declared that they hired some people on the spot.

The last item was not covered because of time constraints, and a follow-up email is to be sent to the EAC on the Connected and Autonomous Vehicle Demonstration Project.