



TO: Elizabeth Pauli, City Manager
FROM: Jeff Robinson, Community & Economic Development
COPY: Economic Development Committee, Tadd Wille, Deputy City Manager
PRESENTER: Jeff Robinson, CED & Tim Thompson, Principal, Thompson Consulting
SUBJECT: Update on Federal COVID Stimulus Package and Future Prospects
DATE: January 12, 2020

PRESENTATION TYPE:
Informational Briefing

SUMMARY:

Tim Thompson, Principal of Thompson Consulting, will present on current and prospective federal COVID-related policy and funding initiatives for businesses and infrastructure and other local and regional economic development topics from the private sector perspective.

BACKGROUND:

During the early stages of the COVID pandemic the Rapid Response South Sound initiative was launched as a coordinated private sector response to the economic disruption and impacts being experienced by the business community.

Under the guidance of key industry experts, the Chamber created a 90-day Rapid Response Team. The Tacoma-Pierce County Chamber and Economic Development Board for Tacoma-Pierce County teams consulted and directed companies to advisors who provided assistance in the Covid-19 crisis. The consultations have been provided via telephone and an online question form. The advisors directed the companies to resources based on their individual needs.

The areas of concern and focus for business needs include: Capital & Loan Needs, Unemployment and HR, Legal Assistance, Communications, Marketing, & Technology Needs.

ISSUE:

As the ongoing impacts of the crisis continued and grew, Rapid Response South Sound has continued a weekly meeting that the City of Tacoma participates in with leaders from a broad range business and industry to track current initiatives and strategize ways for the region to best recover and be prepared to utilize the current and potential funding and programmatic initiatives that have, and will surface from all levels of government.

ALTERNATIVES:

This is an information briefing only. There are no alternatives presented.

FISCAL IMPACT:

This is an information briefing only. There is no fiscal impact.

RECOMMENDATION:

This is an information briefing only. There is no recommendation.