



April 29, 2020 Meeting Harvest

TOPIC: **Revisiting emergence financial support for business**

#### USEFUL LINKS

- [Slido poll](#)
- [Powerpoint slides](#)
- [Video of presentation and the questions and answers](#)
- [Audio recording of presentation](#)
- Previous meeting harvest: [April 22](#)

#### NAVIGATION

- [Check In](#)
- [Speaker and Discussion Notes](#)
- [How Zoom works and how to ask for help](#)

## Check In

**Question: Share your name & your business, and answer, “What assistance or supports have you been able to access?”**

*In the blank space below, find a dot of your own and respond to the check-in question. ↓*

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- **Marie Neys** -Catching Stars Gallery- interested in what's new regarding Govt programs/ we have started looking at what we need to do to reopen as Bonnie Henry is saying that to open we need to be keeping our workers safe.
- **Karen Munro** - I talked to the government wage subsidy office yesterday and they were super helpful. I won't see any money until June probably as the payroll remittances have to be filled May 15th and then I can apply. I also got the small business loan very quickly as I have to stay afloat paying the Ranch's bills until we reopen, and that could be ages as we really need travellers to start travelling!
- **Oydis Nickle** - accessed all but rent subsidy but doesn't come on line until next week. Waiting for First Credit Union to be able to get \$40k loan they are lowest on totem pole unfortunately in banks to get access. As to wage subsidy it looks like don't have to use Jan - Mar sales figures but can use comparable month from last year found out from CFIB
- **Kelly Konno** - have been spending lots of time researching the CEBA Loan (avail from First Credit Union soon) & the CECRA (Commercial Rent Assistance), also the BC Emergency Benefit for Workers \$1000 tax free one time payment.
- **Glenn (Pub)** - Business loan (was quick and easy) / applying for wage subsidy today / rent subsidy does not apply to me due to the fact we have not lost 75% of revenues
- **Carey Bolduc** - CERB - THANKFUL TO BE CANADIAN!
- **Gail Lotenberg** - CORE Pilates-I don't have overhead for my business so I haven't asked for assistance. I am seeing clients online.

- **Maureen Nicholson** - BIM - Keeping track of what's coming online for both residents and businesses but haven't needed to access personally; at my work (Douglas College), looking at possible work reductions for faculty
- **Brent O'Malley** - Bowen Island Sea Kayaking, Accessed CEBA. Just brought on one employee this week so will be looking at wage subsidy. My rent just increased to the regular seasonal rate (from the low winter rate) so am VERY interested in rent assistance. Also hope that the credit union is able to access the loan program soon. I did contact them a couple weeks ago and they said likely early May.
- **Rod Marsh**, CEBA and CEWS programs. Also laid off employee accessed CERB
- Received two months of CERB and a 3 month hydro credit. now applying for the one time bc emergency fund
- **Andrew** - Received CERB already
- **Jody's iphone**: the CREB was very smooth to access.
- **Dwayne Matthews**: Going to try and apply for the CEBA loan today/tomorrow. While my business was down almost 30% in March, it's up in April. However, had to change business focus quite a bit, and buy a larger chunk of inventory as selling "many" refurb laptops and accessories in the last month. Also working with "home" clients much more. New problem arising though, almost zero stock available across Canada of a bunch of tech gear. My REFURB supplier usually has a range of batches of REFURB/off lease ThinkPads... now down to near zero. And more like that...
- Just trying to see how to keep paying staff without income .... Think we've got a handle on it..... And our primary focus is trying to keep some semblance of an economy on Bowen!

# Speaker and Discussion Notes

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- Rod Marsh, CEDC Chair presented SLIDO poll results from previous week's Meet Up (see slides link)
- Rod Marsh presented slides on available government supports including: CERB, (Maidment comment), rental support (CECRA), Community Futures on the Sunshine Coast SLIDE LINK

## Discussion Included:

- Can someone receiving CERB be re-hired? Yes, but may be responsible for paying income back if received income while on the program. Employee's responsibility to be transparent, no risk to employer.
- Can Dean Maidment elaborate more on... employee may earn \$1000 plus CERB in a month? If that person works \$1000 worth can that employer claim that \$1000 worth from wage subsidy? Yes, employer can get as much as 75% of that \$1000 back. Employer fills out paperwork correctly... caution employee that if collecting emergency response benefit that they be careful they are not overclaiming. The government will be strict in about 14 months about getting money back.
- If doing the CERB within allotted time period, must not have worked for 14 days? People don't know.
- If you have an employee that you call back to work - if they choose not to come back because they make more off of CERB are there repercussions for that? As an employer, can we demand them to come back? Rod's comment: Tax strategist says that he was doing a cost-benefit analysis of different options for employers and employees - didn't answer that question but... I have gone through that process... you would qualify for 30% reduction in revenue - if you qualify 75% of employee's wage is a better incentive for you to give them a raise. The intention of the wage subsidy program is to be a richer program than the CERB. GC: but is there a repercussion? If an employee chooses to not come back, is there anything an employer can do? RM - after 13 weeks you will have to terminate that employee if they don't come back. From Province in chat: The eligibility criteria for CERB is clear that employees can not have "opted" not to return to work. What follow up the Federal gov will offer for businesses is unclear
- What if we had some people leave because they had to move off island or fired and we are hiring replacements for them - are we able to put them on the 75%

wage subsidy? RM - I believe you can hire someone and automatically apply for the wage subsidy program.

- MN - Commercial rent - landlord has to agree, they have to apply, they are eligible to get a loan, 50% of that loan can be considered not repayable, but they have to reduce rent to tenant by 75% so renter pays 25% landlord pays 25% and 50% not repayable. Dean Maidment? I haven't had anything to do with this. If landlord ask to defer mortgage in commercial space, a huge interest rate so this may be the lesser of two evils. RM - for landlords there is also a property tax deferral program upcoming.
- Kelly Konno: CEBA Loan Q: does anyone know what the CRA will require for the \$10,000 forgiven amount if paid back by Dec. 31st, 2022.... will they require proof of anything? Dean Maidment: The loan comes through the bank so they will be the ones responsible. Cautioning people against taking this - paying back \$30K or \$40K is a big debt load. KK I am thinking don't touch \$30K of it, only use the \$10K that doesn't have to be paid back. GC - take it, but take it with the intention that you are spending only \$10K and put the rest away to pay back.
- Helen Platts: Overview link: Info. source:  
<https://loanscanada.ca/business/what-is-the-canada-emergency-business-account-ceba/>
- Share stories of what your business is doing with the *Bowen Undercurrent*. Caroline of the Flower Store has been sharing stories.

## LINKS AND DISCUSSION FROM THE CHAT

From **Stef Shortt** to Everyone: (09:49 AM)  
<https://www.bowenlandmunicipality.ca/cedc>

From **Kelly Konno** to Everyone: (09:53 AM)  
good question on Slido about whether you can receive the CERB as well as being paid from help from the CEWS... I guess if the employee is making \$1000 or under?For CECRA your landlord has to be willing to apply & I'm confused as to what the reasons would be why our landlord wouldn't apply?

From **Marie Neys** to Everyone: (09:55 AM)  
Landlord needs to say yes, landlord applies. they can get a loan that does not need to be paid back up to 50% tenant pays 25% landlord pays 25% I believe

From **Roger Maidment** to Everyone: (09:58 AM)

Community Futures has been a great help in the past. I was unaware they could help out here.

From **Marie Neys** to Everyone: (09:58 AM)

Basically, CECRA will provide forgivable loans to qualifying commercial property owners to cover 50 percent of three monthly rent payments that are payable by eligible small business tenants who are experiencing financial hardship during April, May, and June; the loans will be forgiven if the mortgaged property owner agrees to reduce the eligible small business tenants' rent by at least 75 percent for the three corresponding months under a rent forgiveness agreement, which will include a term not to evict the tenant while the agreement is in place and the small business tenant would cover the remainder, up to 25 percent of the rent.

Impacted small business tenants are businesses paying less than \$50,000 per month in rent and who have temporarily ceased operations or have experienced at least a 70 percent drop in pre-COVID-19 revenues.

From **Maureen Nicholson** to Everyone: (09:58 AM)

Roger, yes. We had a Community Futures representative here to meet with the CEDC. At the time, they were welcoming of Bowen inquiries.

From **helen platts** to Everyone: (10:01 AM)

To clarify regarding Community Futures, although we can potentially reach out to the Sunshine Coast Community Futures for information - Bowen Island is NOT currently part of any Community Futures catchment zone. They have indicated that they are happy to talk to us and offer advice, but no promises will be given regarding money.

From **Kelly Konno** to Everyone: (10:06 AM)

CEBA Loan Q: does anyone know what the CRA will require for the \$10,000 forgiven amount if paid back by Dec. 31st, 2022.... will they require proof of anything?

From **Stefanie Cepeda** to Everyone: (10:09 AM)

The eligibility criteria for CERB is clear that employees can not have "opted" not to return to work. What follow up the Federal gov will offer for businesses is unclear

From **Rod** to Everyone: (10:19 AM)

PDF for BC Government Supports:

[https://www2.gov.bc.ca/assets/gov/employment-business-and-economic-development/business-management/small-business/covid-19\\_small\\_business\\_supports.pdf](https://www2.gov.bc.ca/assets/gov/employment-business-and-economic-development/business-management/small-business/covid-19_small_business_supports.pdf)

From **Marie Neys** to Everyone: (10:20 AM)

repaying the balance of the loan on or before Dec 31, 2022 will result in loan forgiveness of 25% up to \$10,000

From **helen platts** to Everyone: (10:21 AM)

Business owners will not have to worry about paying any interest for up to one year while holding the loan. Further, as much as \$10,000 of the loan may be forgiven if the remaining loan balance is paid back in full by (or before) December 31, 2022.

If the loaned funds are not paid back by this date, the loan can be converted into a 3-year installment loan with a 5% interest rate. The loan will be repaid in monthly installments, with the first payment due January 31, 2023. The full loan balance and all interest accrued will then be due by December 31, 2025. Source:

<https://loanscanada.ca/business/what-is-the-canada-emergency-business-account-ceba/>

From **Marie Neys** to Everyone: (10:21 AM)

borrower must have total employment income paid in 2019 between \$20,000 and 1.5 Million

From **Natasha Vaz** to Everyone: (10:28 AM)

Bowen Island Business Drop-in

<https://www.facebook.com/events/ical/upcoming/?uid=696979947&key=CPoTUHRvkFiG3>

# How Zoom works and how to ask for help

Super Easy Zoom Guide:

[https://www.beehive-productions.net/wp-content/uploads/2018/08/SUPER\\_EASY\\_GUIDE.pdf](https://www.beehive-productions.net/wp-content/uploads/2018/08/SUPER_EASY_GUIDE.pdf)

To get the most out of Zoom:

- Close all unnecessary background apps and programs
- Use a headset/headphones
- Turn on video if you can (lovely faces!) and sit somewhere well-lit (but turn off video if your connection is poor)
- Use a wired connection and, especially if on wifi/wireless, be plugged in
- Mute yourself while others are talking (especially if you are somewhere noisy), and remember to unmute when you are talking
- Ask for help when you need it!

**To edit how your name shows up** (so people know who you are): you can find a menu with options to rename yourself several ways - if you click on your own video image in the main window, or if you hover over your image and click the “three blue dots” icon that appears, or if you hover over your own name in the Participants sidebar (under the “More” menu).

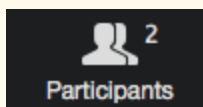
## Useful Buttons:



**Mute/Unmute** - Controls if other people can hear you. Arrow on the side lets you check audio settings.

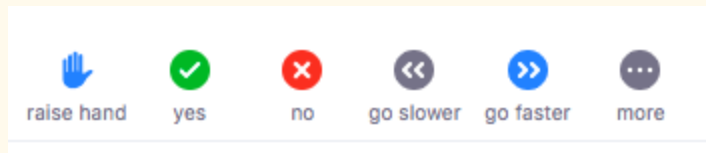


**Start/Stop Video** - Controls if other people can see you. Arrow on the side lets you check video settings.

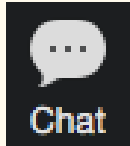


**Participants** - Opens participant sidebar window, where you can “raise” your hand.

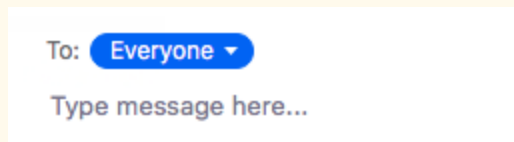




**Raise hand** (and other options) - Signal you have something to say (find in “Participant” sidebar window).



**Chat** - Opens and closes the chat window sidebar.



**Chat window** - Clicking “Everyone” opens a dropdown menu to send private messages to specific participants. Send a private message to the technical support person if you’re having trouble. Can also click on a person’s name to chat with them directly.



**Gallery and Speaker view** - Switch between seeing everyone’s video at once (Gallery) to seeing the current person speaking in a main view (Speaker).



**Leave Meeting** - Closes the Zoom window and exits the meeting. When in a break-out room, will change to “Leave Break-out”, to exit the break-out room and return to the main meeting room.

