



## Business Resources

With all of the coronavirus information coming your way right now, you may feel like you are drinking from a fire hose.

Here at SEDCO, we certainly feel that way. And in talking with the Chamber and Buy Local, I think we are all trying to figure out how we can best help the business community. In an effort to help businesses navigate the information stream, we've curated a collection of the best fact sheets, summaries and lists that we found particularly useful. Go to the "More Info" button on the first page of the BUS Newsletter.

The list is an ever-changing list of resources and updated pages. It is NOT a complete list, since the minute we send something out, there's a new resource. Maine CDC is clearly the best place to find medical guidance. The Portland Regional Chamber is doing an excellent job of compiling resources. Everyone, member or not, is invited to go to their COVID-19 updates.

The Portland Regional Chamber worked with Bernstein Shur to develop some general guidance for employers. It's a fantastic resource.

Along with the links in MORE INFO, here are a few highlights that we think are key to understand:

- 1- Call your Lender! The most important first step in thinking about your business is to call your lender. Every lender that we have spoken with is working with their clients on individual solutions that may include deferring current payments for a time period, putting together a portfolio of loan/grant products. The newest program, which has loan forgiveness, must be done through a bank.
- 2- Maine is the first state to have all of our counties included in the declaration of disaster, making employers throughout the state eligible for the [SBA disaster loans](#). The significance of this declaration is that our employers may be first in line for the loans, perhaps receiving quicker approvals. Note that these loans have no repayments for the first few months. While you can jump online and apply now, it's still a good idea to talk to your lender.
- 3- Last week we said that Unemployment eligibility had not changed. This week it's a new story. However, Go to the Maine Department of Labor site for more detail. Plus, the [Paycheck Protection Program](#) is granting money to businesses to keep employees on the payroll. This program could help you cover your payroll expenses.
- 4- The Families First Corona Virus Response Act has a number of provisions regarding mandatory emergency paid sick leave. The Bernstein Shur legal update done in cooperation with the Portland Regional Chamber has some detailed information. There are now 3 different webinars, as well as other

useful webinars. And you do not have to be a member to view the webinars. View the updated webinar here: [Legal Webinars](#)

- 5- During the March 19, 2020 legal briefing provided by Bernstein Shur, they suggested that employers document the steps that they have taken to ensure the safety of their workers. Documenting your COVID-10 Plan and documenting its implementation is important if, in the future, you have to prove that you took adequate precautions for your employees.
- 6- Please figure out ways to help your local businesses. The Portland Regional Chamber started a list of ideas, which we've listed in the next section of this newsletter. **Send us more ideas!**