



**ENTREPRENEURSHIP
ADVANTAGE**

Virtual Meetup March 2021

March 25, 2021



Welcome

Mega Jewell
CAMEO
Special Projects



General Information

- We are recording the session.
- We will send all registrants the slides and recording, as soon as we can.

In the chat...



Name



Organization



Update/
Resource

About C.A.M.E.O.

Heidi Pickman

CAMEO

VP, Programs and Policy



CAMEO Updates

Microlending essentials waitlist

Contact Melissa Cruz:
mcruz@cameonetwork.org

- Provide your name
- Email
- Organization

Unmatched Program

Fill out this [form](#)
[here](#)

COVID-19 Resources

For a list of resources:
[cameonetwork.org/coronavi
rus-resources-for-business/](https://cameonetwork.org/coronavirus-resources-for-business/)

Monica Guevara

Loan Officer at
CDC Small Business Finance
EA Steering Committee



Agenda

- Introductions
- Networking
- AmbitioUS: Abdiel Lopez
- Shuttered Venue Operations Grant:
Frank Stokes





Purpose

Entrepreneurship Advantage

Create economic opportunity for entrepreneurs and small businesses in LA County by connecting human, technical and capital resources through regional collaboration.



Networking

- Give an example of an arts / culture business you are serving. Have you noticed different needs? or common challenges? or what makes them successful?
- If you're not serving them, why not? How have you seen arts or culture play a role in the business sector?

Abdiel Lopez

Program Officer

Center for Cultural Innovation (CCI)





AmbitiousUS

An initiative of the Center for Cultural Innovation (CCI)

Overview & Introduction

- Time-limited pooled fund, national initiative
- Shift philanthropic behavior
- Assumption: The economic system does not work for everyone
- Infrastructure-building efforts are often underfunded or overlooked
- Investing in alternative economic models that aim to shift capital and ownership to build a more just and sustainable world, some of which show promise to create systemic change.
- Transforming the conditions to enable alternative, localized economies

Lending Landscape

- “Integrated Capital” approach (term borrowed from RSF Social Finance)
 - Loans
 - Loan Guarantees/First Loss Capital
 - Technical Assistance
 - Network Opportunities
- Non 501(c)3 structures are supported
 - LLCs
 - LCAs/cooperatives
- Trust-based philanthropic practices
 - Proposal Stage
 - Reporting Requirements
 - Investees inform the funding portfolio

Opportunities

- AB 1319-Worker Cooperatives (Gonzalez)
 - Dedicated Issue Area for Assemblymember Lorena Gonzalez
- Identify unconventional models:
 - Sustainable Economies Law Center (self-directed nonprofit organization)
 - RUNWAY (works with CDFI to provide investors with a Certificate of Deposit and support early-stage entrepreneurs with flexible loan products)

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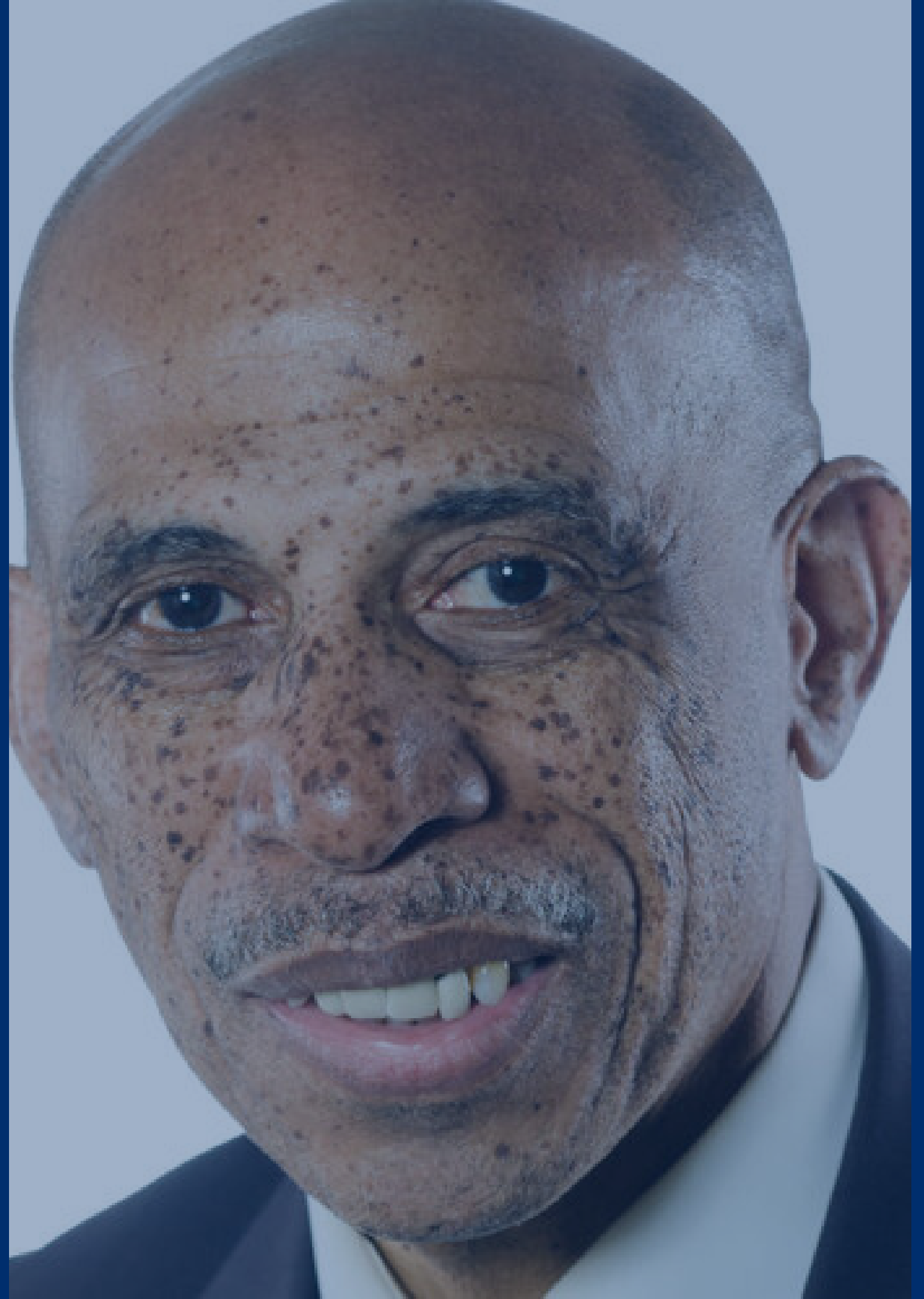
AmbitiousUS

Abdiel López: abdiel@cciarts.org

The Shuttered Venue Operators (SVO) Grant Program

Frank Stokes

Bethel LA CDC



Program overview

The Shuttered Venue Operators Grant (SVOG) program was established by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act, and amended by the American Rescue Plan Act.

The program includes over \$16 billion in grants to shuttered venues, to be administered by SBA's Office of Disaster Assistance.

Eligible applicants may qualify for grants equal to 45% of their gross earned revenue, with the maximum amount available for a single grant award of \$10 million. \$2 billion is reserved for eligible applications with up to 50 full-time employees.



Eligible entities include:

- Live venue operators or promoters
- Theatrical producers
- Live performing arts organization operators
- Relevant museum operators, zoos and aquariums who meet specific criteria
- Motion picture theater operators
- Talent representatives, and
- Each business entity owned by an eligible entity that also meets the eligibility requirements

Who can apply



Amount of SVO grant

Grant amount will be either:

- For an eligible entity in operation on January 1, 2019, grants will be for an amount equal to 45% of their 2019 gross earned revenue OR \$10 million, whichever is less.
- For an eligible entity that began operation after January 1, 2019, grants will be for the average monthly gross earned revenue for each full month you were in operation during 2019 multiplied by six (6) OR \$10 million, whichever is less.

How to apply

SBA is in the process of setting up the grant program and is not yet accepting applications. Those who have suffered the greatest economic loss will be the first applications processed under the following schedule:

Note: On January 20, 2021, SBA updated the proposed plan for issuing Shuttered Venue Operators Grants during the first and second priority periods. To clarify, priority awardees will not need to satisfy the small employer set-aside. During the first 59 days of opening the SVO Grants, SBA will reserve no less than \$2 billion of program funding for grants to entities that have no more than 50 employees.



FIRST PRIORITY

1st 14 days
of grant awards

Entities that suffered a 90% or greater revenue loss between April 2020 through December 2020 due to the COVID-19 pandemic.

SECOND PRIORITY

Next 14 days
of grant awards

Entities that suffered a 70% or greater revenue loss between April 2020 through December 2020 due to the COVID-19 pandemic.

THIRD PRIORITY

Beginning 28 days after First
& Second Priority Awards
are made

Entities that suffered a 25% or greater earned revenue loss between one quarter of 2019 and the corresponding quarter of 2020.

SUPPLEMENTAL FUNDING

Available after all Priority
Periods have passed

Recipients of First, Second, and Third Priority round awards who suffered a 70% or greater revenue loss for the most recent calendar quarter (as of 04-01-21 or later)

Allowable use of funds

Funds may be used for specific expenses, which include:

- Payroll costs
 - Rent payments
 - Utility payments
 - Scheduled mortgage payments (not including prepayment of principal)
 - Scheduled debt payments (not including prepayment of principal) on any indebtedness incurred in the ordinary course of business prior to 02-15-20)
 - Worker protection expenditures
 - Payments to independent contractors (not to exceed \$100K in annual compensation per contractor)
 - Other ordinary and necessary business expenses, including maintenance costs
 - Administrative costs (incl. fees and licensing)
 - State and local taxes and fees
 - Operating leases in effect as of 02-15-20
 - Insurance payments
 - Advertising, production transportation, and capital expenditures related to producing a theatrical or live performing arts production. (May not be primary use of funds.)
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The Shuttered Venue Operators (SVO) Grant Program

Sign up today for our April
Virtual Meet Up!



CONNECT WITH
US ON LINKEDIN



JOIN OUR COLLABORATION BY FILLING
OUT AN INTEREST FORM



SEND INFO ABOUT YOUR ORGANIZATION
AND UPCOMING EVENTS TO:
MJEWELL@CAMEONETWORK.ORG

GET INVOLVED WITH EA

Thank You!



Lenders Accepting

PPP Applications

ORGANIZATION	NEW CLIENTS	HOW TO APPLY
PACE	Yes	Provide info at PaceLABDC.Org Contact loans@pacela.org or (213) 353-9400.
Opportunity Fund	Yes	Visit: OpportunityFund.Venturesgo.com
USC Credit Union	Yes	Visit: USCCreditUnion.org
CDC Small Business Finance	No	Contact Monica Guevara at mguevara@cdcloans.com
Cathay Bank	Yes	Visit: CathayBank.com
Chase	Must have business ccount open for 10+ days	Visit: Business.Chase.com
Community Commerce Bank	Yes	Contact (818) 992-5661 to have application emailed