

## Resolution Passed by SAB on May 5<sup>th</sup>, 2020

### Background

Governor Sununu established the Stakeholder Advisory Board (“SAB”) to provide the Governor's Office for Emergency Relief and Recovery (“GOFERR”) with key insight on consequences of the Covid-19 crisis across New Hampshire communities and private industries, and to provide recommendations on relief efforts throughout the process of allocation and disbursement of the CARES Act funding in the State of New Hampshire.

The SAB has held several meetings, has heard presentations from various persons, and has received important written comments from many other parties. The SAB understands that time is of the essence in achieving the efficient disbursement of CARES Act funds to potential recipients, including businesses and non-profit organizations that provide valuable products and services, and employ many New Hampshire residents.

Accordingly, while the SAB expects to conduct further hearings and deliberations, its members have voted unanimously to provide our first recommendation to GOFERR at this time to support GOFERR’s important work:

### Resolved,

In order to achieve the most effective and efficient allocation and disbursement of CARES Act funding to businesses and organizations operating within New Hampshire, the Stakeholder Advisory Board recommends that the GOFERR consider using existing agencies, both governmental and non-governmental, to facilitate the disbursement and management of funds. Examples of such existing agencies include, but are not limited to, the New Hampshire Housing Finance Authority, the New Hampshire Business Finance Authority, the Department of Health and Human Services, the Community Development Finance Authority, the New Hampshire Charitable Foundation, Regional Development Corporations, and other similar agencies. These agencies have proven procedures for accepting, evaluating and managing opportunities for making grants, loans and other forms of economic supports to businesses and non-profit organizations, and will be able to assist GOFERR in achieving an efficient and timely disbursement of CARES Act funds within applicable deadlines. While the use of direct grants is effective in certain cases, such as disbursements to local governments, the Stakeholder Advisory Board finds that using these existing agencies as intermediaries to make distributions to thousands of potential recipients will offer an effective and efficient means of achieving the purposes of the CARES Act and the State of New Hampshire.