

Good Afternoon,

My name is Tom Boucher and I am the CEO-Owner of Great NH Restaurants (5 T-BONES, 2 Copper Door, 1 CJ's, 1 Cactus Jack's, 1 Meats-Sweets-Catering). We employ 350 full-time employees and 350 part-time employees. On March 17th, 2020 we furloughed 600 employees. The remaining 100 full-time managers and office staff remained on payroll and worked the restaurants for takeout and curbside only.

As you will see in my presentation, we are down just over 80% in revenue compared to last year during the same time period. We are gushing \$140,000 per week, from our operating bank accounts. Without the PPP loan we would have undoubtedly been out of business by July 2020.

That being said, we are now in a position where we were able to hire back an additional 250 full-time employees, 100 of which are working in the restaurants and the remaining 150 full-time are being paid their average weekly earnings to remain home and work some hours doing on-line training. The 350 part-time employees are still on Unemployment.

We are faced with a very difficult situation if we are not back open by June 15th. That is when our PPP loans will have been nearly fully exhausted, and we will not be able to sustain keeping the 250 full-time employees that are on our payroll and will be forced to once again furlough them. Not exactly what PPP was intended for.

As you will see from my presentation, we desperately need help from this committee. I will be showing you exact financial information from our restaurants to show you what our industry will need to survive through this summer and possibly beyond.

Let me be clear, the numbers I will be sharing are actual financials from our T-BONES and CJ's entities (I did not include Copper Door because they are not your typical NH full-service restaurant. I did not want to come here looking for a hand out and I am prepared to give you a solution for the short-term and long-term for our industry and the State of NH.

In short, the restaurant industry will be seeking up to \$400,000,000 in grants over the next 12 months and providing a way to get our industry back on its feet so we can continue to provide the critically important Meals and Rental revenue to the state of NH. (80% of that revenue is derived from restaurants.)

Thank you for your time and consideration. This has been the most difficult month of not only my life but also for the lives of our 70,000 employees that work in the hospitality industry.

Best,

Tom Boucher
CEO-Owner Great NH Restaurants
tb@tomboucher.com
603-660-1881