

Town of Windsor

Memorandum

November 23, 2020

TO: The Honorable Mayor and Town Council
FROM: William G. Saunders, IV, Town Manager
SUBJECT: Cares Act Gift Card Program Proposal – ROUND 2

The Isle of Wight County Department of Economic Development has proposed a second round of the gift card matching program as a stimulus for local businesses.

Background

Isle of Wight County, the Town of Smithfield, and the Town of Windsor used \$105,000 of Cares Act funds to provide a 50/50 match with gift cards purchased by customers for local businesses. This amounted to approximately 1% of each localities Cares Act funding. The program was administered by the Isle of Wight, Smithfield, and Windsor Chamber of Commerce. The first round was quite a success, crashing the server on the first day and using a shared server set up on the second day.

This proposal is for a second round of funding for the program, which would be nearly three times as large as the first.

The IOW Department of Economic Development approached the Board of Supervisors to initiate a second round of \$150,000 and the Board recommended \$200,000 instead, for their portion alone. Based upon the county's portion being \$200,000, this would make the Town of Windsor's portion \$21,180 pro rated by population.

Enclosures:

Please find a slide show on the program enclosed.

Recommendation

A motion to fund a second round of the Cares Act Gift Card Program in the amount of \$21,180.