

WEBVTT

00:00:27.577 --> 00:00:28.397

Good morning.

00:00:31.227 --> 00:00:34.827

Good morning.

00:00:37.327 --> 00:00:38.107

Morning, Sir.

00:00:58.557 --> 00:01:09.547

I'd

00:01:09.547 --> 00:01:11.097

like to welcome everybody.

00:01:12.237 --> 00:01:15.317

We have quite a few people joining us at this time, so

00:01:15.317 --> 00:01:18.927

we're going to take our time and starting welcome

00:01:18.927 --> 00:01:20.727

everybody. And while we are waiting.

00:01:21.257 --> 00:01:24.747

We will take a look at our accommodations slide.

00:01:25.497 --> 00:01:28.757

We have

00:01:28.757 --> 00:01:31.957

captions available today through teams. This slide has

00:01:31.957 --> 00:01:36.007

the instructions for how to access that. It's in several

00:01:36.007 --> 00:01:39.107

languages. I'll just leave it here for a moment because we often have

00:01:39.107 --> 00:01:42.287

people who appreciate this option

00:01:42.287 --> 00:01:46.557

So while we're waiting for our audience to get into their

00:01:46.557 --> 00:01:49.307

seats, let's just show this for a moment. And thank you for your patience.

00:01:50.887 --> 00:02:05.717

And since

00:02:05.717 --> 00:02:09.147

we have a packed hour for everybody, and again, thank

00:02:09.147 --> 00:02:12.277

you all for joining, we can see a lot of you are coming in as

00:02:12.277 --> 00:02:16.277

I'm talking, I think we're going to kick things off and

00:02:16.277 --> 00:02:19.317

I would like to hand the reins to Adriana

00:02:19.317 --> 00:02:22.097

Cruz, our executive Director of the Office of Economic Development and Tourism.

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At the office of Governor Greg Abbott's

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over to Adriana.

00:02:27.587 --> 00:02:30.697

Thank you so much, Kelly. Good morning and thank you

00:02:30.697 --> 00:02:34.397

to everybody for joining us today. My mother gonna cruise the

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executive director of the Economic Development and Tourism Office in the office

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of Governor Greg Abbott and on behalf of Governor Abbott

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and the team at the Economic Development and Tourism Office

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I want to thank you for joining us today for our third

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Governor small business Web and R for 2021 through these webinars

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s, our goal is to provide you with information and connect

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you with local resources that will help you find success

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on your entrepreneurial journey.

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Under Governor Abbott's leadership, our office is

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committed to working with you to make sure that Texas continues to

00:03:05.727 --> 00:03:09.037

be ranked as the top state for business in the country

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To start a business and to be an entrepreneur today will

00:03:12.177 --> 00:03:15.417

be talking about the shuttered venues operators Grant

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and hearing from experts about this new grant to

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provide aid to financially distressed small businesses, and

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venue operators in the music industry and performing

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arts who've been affected by the COVID-19

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pandemic. I'm cutting my opening remarks short.

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Because we have a special guest joining us today

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The Co. Sponsor of the Save Our Stages Act our

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senior Texas Senator and San Antonio native senator

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John Cornyn. Welcome Senator Cornyn.

00:03:42.907 --> 00:03:46.287

Thank you Adriana and for the warm

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welcome and for the invitation to join you today, it

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would be an understatement to say there is a lot going on in

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Washington, but I want to focus today on the Relief Congress passed

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in December for live music venues.

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I don't have to tell you that venues like yours were some of the 1st

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st places in Texas to shudder at the start of

00:04:05.817 --> 00:04:07.647

the pandemic, and many remain closed.

00:04:08.347 --> 00:04:11.507

I live in Austin. My Austin office is on

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6 St and the live music capital of the world has been

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quiet for nearly a year now. I'm sure blame

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would say the same about San Antonio

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two. I think about famous Texas venues like Floors Country store

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e in Hello to sell Passos, Lowbrow Palace

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and Austins iconic dance all the broken

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n spoke founded by the late legend James

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White. These venues haven't been able to welcome their normal crowds

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Sommerfeld shows with strict precautions, but I know it's.

00:04:40.717 --> 00:04:43.967

Just not the same for your audiences or your bottom

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lines.

00:04:44.997 --> 00:04:48.947

Not only are the venues affected, but the wait staff

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food suppliers, T shirt, printing businesses and local

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hotels are all suffering from the collateral

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effect of the pandemic. Related closures. The

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supply chain of live music is indeed vast.

00:05:01.857 --> 00:05:05.247

Because of this last year, I reached across the aisle and

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joined with my friend Amy Klobuchar to introduce

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the Save Our Stages Act, which is now

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law. Want to give you a quick overview of the legislation

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and I'm grateful to Tim from the small

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Business Administration Tim Jeffcoat for being here to

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answer any specific questions you may have.

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Save our stages. Make small business

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Administration grants available for independent live music venue

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operators and provide six months of financial

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support to help keep them afloat.

00:05:35.487 --> 00:05:38.537

Live music is something we all

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enjoy regardless of politics, and we all recognize

00:05:41.867 --> 00:05:44.957

the need to keep our small businesses in our communities

00:05:44.957 --> 00:05:48.347

So I was glad to see this legislation

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garnered significant bipartisan support we had nearly

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y 60 senators support it

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and 175 representatives, and that's just

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to sign on to the bill as cosponsors before it was passed

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as part of a larger coronavirus relief package.

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While Saber stages throws a crucial life

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preserver to independent venues, I know there's some concern about the

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range of entities eligible for these grants like

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e museums that were added to the pool at last minute

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in order to get the bill across the finish line.

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While compromises are critical to getting things done

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in Congress, my intention for this legislation from the

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start was to benefit independent live music venues and

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surrounding businesses. My staff and I have made this clear to the SBA

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and I'll continue to monitor the process

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of getting these grants into the bank accounts of venue operators

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as the program rolls out.

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We need to all continue to advocate for music

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venues across Texas, so please know I am

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your partner in this fight. We will not let the

00:06:51.827 --> 00:06:53.137

music die in the Lone Star State.

00:06:53.767 --> 00:06:56.957

It's my hope that grants from the Save our stages will help

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preserve your industry, which puts food on the table

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for thousands of Texans and creates live music memories

00:07:03.767 --> 00:07:07.057

for countless more. I appreciate the opportunity to hear from all of you

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about the challenges you're facing and how we can continue

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to support you. And I want to say thanks to Jeff and

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this Small Business Administration to blame and Neva

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a have been great partners in all this and of course, the Governor Abbott

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t and the Texas Music Office. So with that let me turn

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it back over to Adrian.

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Thank you so much, Senator. And if you have a

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few moments, we have some questions for you

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but I'd like to ask. And first of all, you're so

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correct. The music industry is so important to the state of

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Texas and you have a long record in advocating for the

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entertainment and music industry, including your support of the music

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Modernization Act a few years back to protect

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artists and producers interest against Copyright challenges, why

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is the music industry so important to you and what

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led you to lead the fight to bring the industry relief?

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Through the save Our stages act.

00:08:00.467 --> 00:08:03.787

While living in Austin as I

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I have since well for a long time

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now, San Antonio native is. I think you pointed

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out earlier. But living in Austin, it's hard to ignore the impact of

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live music on our city's culture and but it spans

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beyond Austin, TX was home to

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o Buddy Holly Lubbock, TX, George Strait, Celina and

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Beyoncé. You name a music genre and I

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guarantee Texas gave you one of its big stars.

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And a big part of that is the thousands of music

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venues across her state, including many within walking distance

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of my home in Austin. So when

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I think about representing my Texas constituents, all 20

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million of us, I know that the music industry accounts for

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a large portion. Like I said earlier, is not just about the

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artists themselves, or even the venues on this call I

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I was amazed as I thought about the collateral damage

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to individuals who handled the lighting. The sound, the.

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Truck drivers just all the people that were impacted

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by the coronavirus mitigation efforts in a negative

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way, so better than I do that

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fans will travel for good show and hopefully this bill

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will end up helping the hospitality industry the service

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e industry in all the towns, that of you represent.

00:09:20.467 --> 00:09:23.707

And Senator, you introduced the saver

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Stages Act in July and it didn't pass until late

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December to the audience on this call. The need for

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the bill is obvious, but I know it took some work for you to

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get this through Congress. What did it take to get this past?

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You might have noticed that nothing happens very

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quickly in Washington DC, although I would say

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we passed four major

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coronavirus relief bills virtually, but with unanimous

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support. But then it got a little harder toward the end at the

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end of the last administration

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and that's where we finally were successful getting this across the line

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And of course, like I alluded earlier, we did have to make

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some concessions in order to get the votes that we needed.

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So while we spent hours and

00:10:10.717 --> 00:10:14.367

hours advocating for live music venues from our

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colleagues, pointing out the reality that you were among the first to close and will

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be likely the last to reopen, we found

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we also found, in addition to our own advocacy

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great partners, and even many of the venues on this call

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who helped us press the case to Congress. So it

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takes a long time to build that consensus, and I regret

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we couldn't have done it earlier. But I'm glad we were finally able to get it across.

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The finish line and hopefully later on this month and

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d I know Tim will address this. You'll start seeing some of the

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money that Congress appropriated heading out the

00:10:48.607 --> 00:10:51.407

doors of Congress into your to your bank account.

00:10:53.187 --> 00:10:56.307

So Senator as we look to the future of this

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program, what are your priorities for the future of the program and

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d as Congress continues to debate additional covid

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relief packages, how can our Texas venues and our

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Texas small businesses help to advocate for the program?

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I think you all have done a good

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job so far. The message that you sent was been has

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been received and we're working together. I hope will continue

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to do that. One of the things that I regret is

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we weren't able to pass liability reform legislation

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in the Congress. I just think that

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there are a lot of people who are

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wary of reopening because they don't want to get

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sued. And I can tell you from my many years of.

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In courtrooms, across the state of Texas that just

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because you've done everything right doesn't mean you're going to be immune

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from lawsuits. I'm glad to see governor

00:11:49.917 --> 00:11:53.807

Abbott step up and deal with that in the state legislature, which is now

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as now convened

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But sometimes the plans that we have don't

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actually, when they are implemented to realize that they need to be

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additional tweaks. That was true with the paycheck protection

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program. That's helped many small businesses across the state, so will

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I be monitoring the rollout.

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And if adjustments or expansions are needed

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I'm more than happy to continue working with each of you and my colleagues

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in the Congress to try to provide that additional

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help. But telling your stories has been an incredibly

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effective way of bringing my colleagues on board, so I

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welcome you to reach out to my office with your

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personal experience. You can share those stories with us at Corning

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Dot Senate Gov and that helps me.

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PVR at

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Amplify your voices and hopefully make

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the case that much more effective. So thank you so much for

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letting me join you and I wish you all the best of luck.

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Thank you so much, Senator, for your time this

00:12:57.307 --> 00:13:00.317

morning for joining us and for answering our questions

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and hearing it directly from you, we

00:13:03.387 --> 00:13:06.727

appreciate so much everything that you do on behalf of the state of

00:13:06.727 --> 00:13:10.167

Texas and in our citizens and what you do on behalf

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of the music industry. So thank you for your time you

00:13:14.187 --> 00:13:14.487

u better take care.

00:13:15.827 --> 00:13:18.847

Thank you and now I'll turn it over to

00:13:18.847 --> 00:13:22.277

the director of a Texas music office. Brendan Anthony, Brendan.

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Hi good morning Adriana, thanks so much thank

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k you to you and the entire economic development tourism team for all of the

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help and support you provided for our team as

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we try to navigate these times. Big thanks to

00:13:35.607 --> 00:13:38.797

blame Tucker and the music Venue Alliance of Texas Anthony

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before the work that they did federally to bring this

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to the point where we are today. Kelly and

00:13:45.187 --> 00:13:48.217

Jarvis and small business assistance Team and Tim Jeffcoat for

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joining us again today. Thank you so much for being here and through

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their professional way. You've shared information in the

00:13:54.437 --> 00:13:56.137

past. We look forward to a good share again today.

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I do want to say an echo a couple of things that I'd be honest

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said on behalf of our office. I would like to sincerely

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say how grateful the Texas music industry is for

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all the work that Senator Cornyn and his team

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have done. Not just for this particular relief package, but as Adriana mentioned

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d, during Music Modernization Act in

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the struggle to get that across the finish

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line as well, that was landmark Copyright reform for our industry

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and did a world of good for people who create intellectual property in our space.

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So this isn't a one off.

00:14:29.417 --> 00:14:32.607

A huge piece of help that Senator Cornyn

00:14:32.607 --> 00:14:35.817

s team have performed here

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getting save our stages past and now working to get it

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implemented the right way. So a big thank you from the hundreds of

00:14:42.287 --> 00:14:45.387

thousands of Texans who work in the music industry

00:14:45.387 --> 00:14:49.607

Our ecosystem needs to function at all levels to be truly

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healthy for the hundreds of thousands of Texans who rely

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on it. So if one part is unhealthy, if one part is not working, if one

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part is not functioning properly, all of us

00:14:59.857 --> 00:15:02.447

suffer the entire small business community in our sector suffers.

00:15:02.447 --> 00:15:05.867

And the save our stages aksan the SBA implementation

00:15:05.867 --> 00:15:08.907

that accompany it now will be vital

00:15:08.907 --> 00:15:12.917

to bringing us back to some sort of recognizable industry

00:15:12.917 --> 00:15:16.397

landscape. We all look forward so much to being apart of so

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o thanks for all the work done by Senator Coin and his team on

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behalf of our office and all of the folks who made

00:15:23.057 --> 00:15:26.657

this call possible today. As always, please visit Texas music

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office.com for regular updates were posting

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via our socials about this rollout, and we hope to.

00:15:32.957 --> 00:15:36.297

Be a one stop for anyone who needs

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information or need to have a conversation about how to get

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their ducks in a row in order to apply when that

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t open that application period opens up.

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So please do reach out of Texas music Office dot

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We will gladly talk to anyone and everyone

00:15:51.807 --> 00:15:55.037

who reaches out to us. I know Blaine and his team have done

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a wonderful job of that as well. A lot of information out

00:15:58.437 --> 00:16:01.877

there and we're really trying to get that information to people who

00:16:01.877 --> 00:16:05.117

desperately needed the most. So to that end, I will pass this

00:16:05.117 --> 00:16:08.207

back to Kelly and her team for a brief panel

00:16:08.207 --> 00:16:11.217

discussion and Q&A to follow. Thanks again to all of

00:16:11.217 --> 00:16:14.267

you for joining this call. Thanks for all that you do. Thanks for all

00:16:14.267 --> 00:16:17.587

of your patience as these programs get rolled out. Hopefully this will be very helpful.

00:16:17.587 --> 00:16:20.267

And then please do look to us for updates. Thank you very much.

00:16:20.997 --> 00:16:24.047

Great thank you Brandon I

00:16:24.047 --> 00:16:27.057

I thank you also to Adriana and Senator Cornyn for

00:16:27.057 --> 00:16:30.787

opening our event. It's obviously a huge honor to have the senator

00:16:30.787 --> 00:16:33.867

join us to share this information and thank you

00:16:33.867 --> 00:16:37.187

audience for joining us. We have a very large audience today. Obviously interested in what

00:16:37.187 --> 00:16:40.287

we're about to talk about. So without further ado, we will

00:16:40.287 --> 00:16:43.347

move along and we will enter. I'm introducing

00:16:43.347 --> 00:16:46.777

the panel that we have today. Again, we have Tim Tim Jeffcoat who

00:16:46.777 --> 00:16:47.677

joined us two weeks ago.

00:16:48.267 --> 00:16:51.377

Tim is the director of the SBA in

00:16:51.377 --> 00:16:54.637

East Texas in the Houston area. We also have blamed

00:16:54.637 --> 00:16:58.157

Tucker who is a music industry lawyer venue

00:16:58.157 --> 00:17:01.657

operator and was a lead campaigner on to save our stages

00:17:01.657 --> 00:17:04.947

campaign. And we also have Joe Harper who's the executive director of

00:17:04.947 --> 00:17:08.297

these small Business Development Center in Texas State in North

00:17:08.297 --> 00:17:11.537

Austin. So we have a very expert and esteemed panel joining

00:17:11.537 --> 00:17:14.577

us. We will go straight into answering

00:17:14.577 --> 00:17:17.757

asking and answering questions and before we do that I just want to let

00:17:17.757 --> 00:17:20.517

the audience know that are live Q&A feed is open.

00:17:20.517 --> 00:17:23.907

You can access that by clicking on the icon in the upper

00:17:23.907 --> 00:17:27.387

right hand corner of the screen. It is like a

00:17:27.387 --> 00:17:29.777

2 speech bubbles together, one with question mark. Click on that.

00:17:30.617 --> 00:17:33.977

Ask your question before you do. Have a look at the

00:17:33.977 --> 00:17:37.037

featured feed. Maybe somebody's already asked your question

00:17:37.037 --> 00:17:40.277

if you see that like the questions that you want to hear the answer too.

00:17:40.887 --> 00:17:44.427

We're going to prioritize the questions with the most

00:17:44.427 --> 00:17:47.667

likes so you can go ahead and do that now and we

00:17:47.667 --> 00:17:50.687

will work away we have

00:17:50.687 --> 00:17:53.917

e colleagues backstage if you like who will answer questions directly. So if

00:17:53.917 --> 00:17:57.337

you've asked a question, make sure to double check that you whether you got an answer

00:17:57.337 --> 00:18:00.467

directly to you or not. Some questions will be answered live

00:18:00.467 --> 00:18:04.477

and some questions will be answered directly to you in the chat

00:18:04.477 --> 00:18:07.667

so off you go now. Moving along with our

00:18:07.667 --> 00:18:10.777

panel questions, I'm going to kick off with Tim Jeffcoat

00:18:10.777 --> 00:18:10.937

Thank you.

00:18:10.937 --> 00:18:13.627

For joining us Tim, you're welcome. You're welcome.

00:18:14.127 --> 00:18:17.717

It's great to have you again, Tim

00:18:17.717 --> 00:18:21.367

is, I suppose on the very front line of

00:18:21.367 --> 00:18:24.687

this new grant and was a part of bringing it into

00:18:24.687 --> 00:18:28.477

being. And it's great to have his expertise here. And so without

00:18:28.477 --> 00:18:31.517

any further delay, I'm going to ask you this first question, Tim

00:18:31.517 --> 00:18:34.967

what is an eligible entity and what specifically

00:18:34.967 --> 00:18:36.227

disqualifies an entity?

00:18:37.267 --> 00:18:42.887

Yeah, those are great great questions. Let's start with eligibility

00:18:42.887 --> 00:18:46.147

So the name implies shuttered venues. The emphasis here

00:18:46.147 --> 00:18:50.377

is on venues that have been shuttered that are largely

00:18:50.377 --> 00:18:53.467

closed as a result of the pandemic

00:18:53.467 --> 00:18:56.677

theatrical producers live performing

00:18:56.677 --> 00:18:59.867

arts operators museum

00:18:59.867 --> 00:19:02.877

m operators, motion picture theater operators, cinemas

00:19:02.877 --> 00:19:05.547

you might say as well as talent reps.

00:19:06.047 --> 00:19:09.307

That's kind of a broad list

00:19:09.307 --> 00:19:12.767

of folks, but I'll tell everybody and I'll probably say this multiple

00:19:12.767 --> 00:19:16.517

times is on SBA's website is a very simple FA

00:19:16.517 --> 00:19:20.387

Q Document FAQ document

00:19:20.387 --> 00:19:24.177

that goes into some good bit of detail on this, and I would

00:19:24.177 --> 00:19:27.437

direct you there because I think that's a really good source of

00:19:27.437 --> 00:19:32.347

up-to-date information. But what disqualifies might be even better question

00:19:32.347 --> 00:19:35.517

So if you don't have a place of business in the US, then

00:19:35.517 --> 00:19:37.477

that will probably disqualify you.

00:19:37.477 --> 00:19:40.727

If you weren't an operation February

00:19:40.727 --> 00:19:43.897

29th of 2020, so I know there are plenty

00:19:43.897 --> 00:19:47.277

of folks that opened after that and I'm sorry you're currently

00:19:47.277 --> 00:19:48.627

not involved in the SVG.

00:19:49.297 --> 00:19:52.897

If you received a PPP loan

00:19:52.897 --> 00:19:56.747

after December 27th of 2020 that

00:19:56.747 --> 00:20:00.987

t would disqualify you from shuttered venues Grant if you're a

00:20:00.987 --> 00:20:04.427

a publicly traded Corporation or majority

00:20:04.427 --> 00:20:06.867

owned by a publicly traded Corporation.

00:20:07.637 --> 00:20:11.617

If you are involved with items

00:20:11.617 --> 00:20:14.757

of appropriate sexual nature, more than 10% of your

00:20:14.757 --> 00:20:17.927

revenue came from the federal government, for instance

00:20:17.927 --> 00:20:21.047

not counting disaster assistance, so grants or

00:20:21.047 --> 00:20:23.847

other sources of revenue from the federal government that could disqualify you.

00:20:24.377 --> 00:20:27.437

And if you own these

00:20:27.437 --> 00:20:29.617

kinds of entities in more than one country.

00:20:30.687 --> 00:20:33.757

Owner operated venues, theaters, museums or talent

00:20:33.757 --> 00:20:36.867

agencies and more than 10 States and had

00:20:36.867 --> 00:20:40.317

more than 500 employees as of February 20

00:20:40.317 --> 00:20:43.517

of 2020. So that's

00:20:43.517 --> 00:20:46.907

a lot of details quickly, but hopefully that gives you

00:20:46.907 --> 00:20:50.937

an idea, not only who's included but who specifically not include

00:20:50.937 --> 00:20:54.877

That's great too man. Thank you. And we also have a link to that. FA Q

00:20:54.877 --> 00:20:58.167

document in this slide deck which everybody can access after the

00:20:58.167 --> 00:21:01.597

event, you'll get an email with a link to our website where

00:21:01.597 --> 00:21:02.637

the slide deck is held.

00:21:02.637 --> 00:21:05.687

And we have a lot of resource is available

00:21:05.687 --> 00:21:08.967

to you, including that FA, Q document and so

00:21:08.967 --> 00:21:12.187

o Tim. My second question for you today is really

00:21:12.187 --> 00:21:15.207

about options for people. So which is better and I know that each

00:21:15.207 --> 00:21:18.247

have its merits and each is appropriate to different audiences

00:21:18.247 --> 00:21:21.827

Tell us about the differences between the SV OG the

00:21:21.827 --> 00:21:25.467

PPP or the idle and who should pick which

00:21:25.467 --> 00:21:29.397

one. OK, and I'll go ahead and bring up the elephant in

00:21:29.397 --> 00:21:32.567

the room. Wins SB OG going to be available

00:21:32.567 --> 00:21:33.157

right now, don't know.

00:21:33.177 --> 00:21:36.527

But PPP&E IDL are

00:21:36.527 --> 00:21:40.447

available right now, so that is a factor, but to go

00:21:40.447 --> 00:21:43.607

through a what's the big difference? I'll start with economic injury

00:21:43.607 --> 00:21:46.707

Disaster loan for the Covid disaster it is

00:21:46.707 --> 00:21:49.887

s a maximum of \$150,000 you can

00:21:49.887 --> 00:21:52.997

apply directly at sba.gov

00:21:52.997 --> 00:21:56.637

and if approved it's based on how injured

00:21:56.637 --> 00:21:59.227

you have been. And clearly folks that are in this industry have been injured.

00:21:59.867 --> 00:22:02.917

But it is a maximum of 150,000 the

00:22:02.917 --> 00:22:06.547

e money is fairly flexible. It can be used for lots of different working

00:22:06.547 --> 00:22:09.617

capital needs, paycheck protection

00:22:09.617 --> 00:22:13.087

program. As the name implies, the emphasis is paycheck

00:22:13.087 --> 00:22:16.177

It's available right now it's up to 10

00:22:16.177 --> 00:22:19.557

10 million if you're doing what's called a first draw. If it's the first time

00:22:19.557 --> 00:22:20.547

you're getting a PPP.

00:22:21.187 --> 00:22:24.317

Keep in mind it is focused on paychecks

00:22:24.317 --> 00:22:27.507

so 60% or more has to be spent on paychecks

00:22:27.507 --> 00:22:30.707

not 1090 nines, but W2

00:22:30.707 --> 00:22:34.097

paychecks, and then 40% or less is a fairly narrow

00:22:34.097 --> 00:22:38.117

range of things such as rent, mortgage interest, utilities

00:22:38.117 --> 00:22:42.647

some operating expenses, and a couple of other small

00:22:42.647 --> 00:22:46.107

categories. So very narrow use, almost exclusively paycheck

00:22:46.107 --> 00:22:49.497

and then finally you've got the shuttered venues grant, so you can't

00:22:49.497 --> 00:22:51.327

apply for it yet once you do.

00:22:51.327 --> 00:22:54.407

Then the

00:22:54.407 --> 00:22:57.897

\$15 it's in this program is going to

00:22:57.897 --> 00:23:01.437

1st first to those with a 90% or greater

00:23:01.437 --> 00:23:01.457

revenue loss.

00:23:02.067 --> 00:23:05.317

Second, which would be 2 weeks later will be those

00:23:05.317 --> 00:23:08.937

with a 70% or greater revenue loss. So if

00:23:08.937 --> 00:23:12.337

you have, let's say a 50% revenue loss when you

00:23:12.337 --> 00:23:15.487

compare 2019 to 2020, then you

00:23:15.487 --> 00:23:18.587

should be one of. Well, it'll be 28

00:23:18.587 --> 00:23:22.637

days before you would be able to access the SPOG grant

00:23:22.637 --> 00:23:25.917

So keeping those factors in mind

00:23:25.917 --> 00:23:29.007

one whether it's PPPEIDL or SVOG, one of

00:23:29.007 --> 00:23:32.257

those will be better for your entity if you need

00:23:32.257 --> 00:23:34.697

d help sorting that out, I know you're going to hear from Joe Harper in a minute.

00:23:34.697 --> 00:23:37.787

But the small business development centers are outstanding

00:23:37.787 --> 00:23:40.907

and helping you sort through these kinds of

00:23:40.907 --> 00:23:42.777

variables in determining what's best for your business.

00:23:43.847 --> 00:23:46.947

Excellent Tim, thank you so much Tim is

00:23:46.947 --> 00:23:51.067

Is going to stay with us to answer questions during our live

00:23:51.067 --> 00:23:54.227

Q&A an I am now going to talk to Blaine Tucker. I'd like

00:23:54.227 --> 00:23:56.987

to welcome you Blaine and thank you so much for joining us again.

00:23:58.567 --> 00:24:01.637

Thank you, good morning and I'll

00:24:01.637 --> 00:24:04.777

just mention again that Blaine is not only a music

00:24:04.777 --> 00:24:08.317

industry lawyer, he's a venue operator and was also a

00:24:08.317 --> 00:24:11.687

lead campaigner. With the Save our stages Acton so it's fantastic to have you here with

00:24:11.687 --> 00:24:14.717

your specific perspective. And so as we talked

00:24:14.717 --> 00:24:18.057

about this yesterday, Blaine, I'm going to kick

00:24:18.057 --> 00:24:21.307

off at that first question. What kind of venue do today to get

00:24:21.307 --> 00:24:23.767

ready and what documentation do they need?

00:24:25.477 --> 00:24:29.167

I don't know if you could bring up that

00:24:29.167 --> 00:24:32.447

slide that you created earlier. It might be helpful

00:24:32.447 --> 00:24:35.547

if we just go through that checklist one by one, or

00:24:35.547 --> 00:24:38.567

I could verbally go through it

00:24:38.567 --> 00:24:41.727

How about you verbally go through it now? Because we have that slide available to everybody and

00:24:41.727 --> 00:24:45.007

I'm going to show it at the end. But if you want to do that, we can speak to that now

00:24:45.007 --> 00:24:46.767

and I'll show that slide at the end perfect.

00:24:47.507 --> 00:24:51.897

Yes, I'll just go through a checklist and.

00:24:51.897 --> 00:24:55.307

This is kind of everything that we anticipate you

00:24:55.307 --> 00:24:58.367

need. Nothing is written in stone, but

00:24:58.367 --> 00:25:01.487

I would encourage every venue owner and operator to have

00:25:01.487 --> 00:25:05.907

all of the following information together if you don't

00:25:05.907 --> 00:25:09.427

t already to put you in the best position for the

00:25:09.427 --> 00:25:12.637

application process when it does open up, I begin

00:25:12.637 --> 00:25:16.727

with your 2020 and 2019

00:25:16.727 --> 00:25:19.107

financials by month by month, your bank statements, in other words.

00:25:19.727 --> 00:25:22.387

Your 2019 tax returns.

00:25:23.257 --> 00:25:26.167

I would also get your duns number ready.

00:25:26.937 --> 00:25:30.797

And you need your duns number in order

00:25:30.797 --> 00:25:32.187

to register for a Sam's account.

00:25:32.777 --> 00:25:35.337

And when you register for your Sam's account.

00:25:36.187 --> 00:25:38.407

You'll get a cage code assignment.

00:25:39.317 --> 00:25:42.407

Once you have your cage code, there's some

00:25:42.407 --> 00:25:45.447

documentation you may or may not need to

00:25:45.447 --> 00:25:48.807

submit afterwards to get it notarized, I

00:25:48.807 --> 00:25:50.857

would recommend doing so just to be on the safe side.

00:25:51.437 --> 00:25:55.137

After you have your cage

00:25:55.137 --> 00:25:58.467

code, you then want to register for grants.gov.

00:25:59.777 --> 00:26:03.977

And after you register grants dot

00:26:03.977 --> 00:26:08.517

the last thing I would recommend is having a floor plan ready.

00:26:08.517 --> 00:26:12.157

Your establishment that shows where your

00:26:12.157 --> 00:26:15.577

stage is, your sound booth, the lighting a sensually, the

00:26:15.577 --> 00:26:19.227

layout in the floor plan and those

00:26:19.227 --> 00:26:22.357

would be the best materials from a documentation standpoint to have

00:26:22.357 --> 00:26:23.857

together right now.

00:26:23.857 --> 00:26:27.077

I'll give a lot of things to Jim Brunberg and Tom to

00:26:27.077 --> 00:26:30.167

George for putting together this

00:26:30.167 --> 00:26:31.827

list on the Implementation Committee.

00:26:32.597 --> 00:26:35.617

Great and thank you, Blaine and I attempted

00:26:35.617 --> 00:26:38.747

to show that slide while you were talking just to help people, but

00:26:38.747 --> 00:26:42.237

they can see it again and they can also access it after this event

00:26:42.237 --> 00:26:45.267

and thank you for that really excellent information and the

00:26:45.267 --> 00:26:48.917

e second question I was gonna ask you, Blaine is working a venue

00:26:48.917 --> 00:26:49.277

owner. Go to get help.

00:26:50.487 --> 00:26:54.137

For starters, there here the Texas music office

00:26:54.137 --> 00:26:57.227

Everything that Kelly Jarvis Brandon all you

00:26:57.227 --> 00:27:00.557

are doing kind of aggregating all this information

00:27:00.557 --> 00:27:03.877

and disseminating it out to Texas venues has

00:27:03.877 --> 00:27:06.967

been immensely helpful. Also going

00:27:06.967 --> 00:27:10.917

in joining Neva National Independent

00:27:10.917 --> 00:27:13.967

Venue Association, if you're not already a member

00:27:13.967 --> 00:27:17.017

also the music Venue Alliance of Texas joining NET.

00:27:17.637 --> 00:27:20.887

And Lastly, working with the folks at

00:27:20.887 --> 00:27:24.017

the SBA in the Small business development

00:27:24.017 --> 00:27:27.207

Center. Those are some of your best most

00:27:27.207 --> 00:27:30.747

t valuable assets in terms of how to process

00:27:30.747 --> 00:27:34.427

the applications, what to do

00:27:34.427 --> 00:27:38.147

next, gathering all the documentation I just needed. If you

00:27:38.147 --> 00:27:41.387

you're kind of lost in the Woods, I can't tell you

00:27:41.387 --> 00:27:44.457

how immensely valuable these folks

00:27:44.457 --> 00:27:48.007

and fellow panelists are on the call and just kind of helping you

00:27:48.007 --> 00:27:49.207

guide through this process.

00:27:50.537 --> 00:27:53.677

Great thank you Blaine. And actually we have links to

00:27:53.677 --> 00:27:57.797

all of those organizations that you mentioned, including

00:27:57.797 --> 00:28:01.237

score in the deck towards the very end and again, everybody can

00:28:01.237 --> 00:28:04.377

access that after the event, so don't worry, you'll be able

00:28:04.377 --> 00:28:07.467

to find all those things that conveniently when you need them so

00:28:07.467 --> 00:28:10.647

o thank you, Blaine. I'm going to move along now an I am going to

00:28:10.647 --> 00:28:13.707

talk to Joe Harper. Thank you

00:28:13.707 --> 00:28:14.727

for joining us yet again, Joe.

00:28:18.737 --> 00:28:22.467

And you might be rooted yet.

00:28:22.467 --> 00:28:25.817

Thank you for allowing me sometime this morning as

00:28:25.817 --> 00:28:28.887

well. Thank you. Great it's great show has joined us

00:28:28.887 --> 00:28:32.267

many times. Joe leads the SBDC in North Austin and he and

00:28:32.267 --> 00:28:35.627

his team are fantastic resources for small businesses

00:28:35.627 --> 00:28:39.147

especially in the live music capital of the world

00:28:39.147 --> 00:28:42.627

here in Austin. So the first question I have for you is can

00:28:42.627 --> 00:28:44.427

you help us understand what gross earned revenue is?

00:28:45.367 --> 00:28:49.057

Yeah there speedy, I'm sorry. The SBA

00:28:49.057 --> 00:28:52.177

sort of defines that pretty well and it's simple simply just the

00:28:52.177 --> 00:28:55.287

receipts of sale of goods and services

00:28:55.287 --> 00:28:58.347

So whenever you're sort of trying to determine

00:28:58.347 --> 00:29:01.587

what your revenue streams, which ones of those represent

00:29:01.587 --> 00:29:04.897

the sale of goods and services and which ones don't and

00:29:04.897 --> 00:29:08.117

d that's where we start to sort it out. Other receipts, not

00:29:08.117 --> 00:29:11.917

generated from the sale of goods and services such as donations and sponsorships

00:29:11.917 --> 00:29:15.277

and government assistance, maybe some

00:29:15.277 --> 00:29:15.757

ROI investments.

00:29:15.757 --> 00:29:18.907

On your return on your investments

00:29:18.907 --> 00:29:22.307

s are not part of the gross revenue calculation

00:29:22.307 --> 00:29:25.327

In the case of fundraisers, the portion of the revenue

00:29:25.327 --> 00:29:28.687

that is considered a reasonable value for the

00:29:28.687 --> 00:29:31.947

goods and services that would be calculated in the

00:29:31.947 --> 00:29:35.077

gross earned revenue calculations, but any excess

00:29:35.077 --> 00:29:38.637

over reasonable value is not considering that gross aren't

00:29:38.637 --> 00:29:39.317

revenue calculation, so.

00:29:40.017 --> 00:29:43.037

Great thank

00:29:43.037 --> 00:29:46.217

you, Joe again, there's access

00:29:46.217 --> 00:29:49.337

2 FA cues and resources that can help you address

00:29:49.337 --> 00:29:52.587

that for yourself if you want additional advice or

00:29:52.587 --> 00:29:56.087

information. My final frequently asked question is for Joe and it

00:29:56.087 --> 00:29:59.337

is what are the key priorities for a recipient of

00:29:59.337 --> 00:30:02.797

the grant in terms of dispersing the funds

00:30:02.797 --> 00:30:06.337

and part of the question really is can funds be used to

00:30:06.337 --> 00:30:06.907

refund tickets for cancelled events?

00:30:07.747 --> 00:30:10.767

Yes they can, and one of the things

00:30:10.767 --> 00:30:13.877

you want to consider is what was necessary

00:30:13.877 --> 00:30:16.907

and ordinary expense in the operation of the

00:30:16.907 --> 00:30:20.177

business. So if that in that particular

00:30:20.177 --> 00:30:24.137

industry, when we think about the sort of historical pattern

00:30:24.137 --> 00:30:27.147

when we go back and we say OK, where are these

00:30:27.147 --> 00:30:30.467

expenses? Sort of a historical pattern? Are they necessary and where they

00:30:30.467 --> 00:30:33.717

ordinary in the operation of the business? And so that's sort of

00:30:33.717 --> 00:30:36.747

the measure that we use? And so we look

00:30:36.747 --> 00:30:38.197

at in the case that you talk about.

00:30:38.197 --> 00:30:41.247

Refund tickets for cancellation of

00:30:41.247 --> 00:30:44.257

performances. That is a reasonable

00:30:44.257 --> 00:30:47.947

that's necessary and reasonable in operation of the business, and so

00:30:47.947 --> 00:30:51.267

those those expenses would be

00:30:51.267 --> 00:30:54.507

considered as appropriate

00:30:54.507 --> 00:30:57.997

and we would just have to look at each thing line by

00:30:57.997 --> 00:31:01.037

line to be able to see which one actually

00:31:01.037 --> 00:31:05.087

fits the definition, which one doesn't, and you would maybe want to reach

00:31:05.087 --> 00:31:08.327

out to your CPA if you have

00:31:08.327 --> 00:31:08.767

some issues that some questions that.

00:31:08.767 --> 00:31:10.297

You can't quite narrow down.

00:31:11.017 --> 00:31:14.467

Super Joe, thank you so much and

00:31:14.467 --> 00:31:17.497

again the FA Q document the SBA has

00:31:17.497 --> 00:31:20.507

issued is available. The link to that is on

00:31:20.507 --> 00:31:23.627

our slides and I do think that they may have a list that you can

00:31:23.627 --> 00:31:26.767

look at in relation to this and so. Thank you Joanne

00:31:26.767 --> 00:31:29.777

Thank you to our panelists for these FAQ. I'm now

00:31:29.777 --> 00:31:33.117

going to hand over the reins to my colleague Jarvis Brewer, who's going to take care of

00:31:33.117 --> 00:31:35.157

the live Q&A over to Jarvis.

00:31:36.327 --> 00:31:39.537

Thank you

00:31:39.537 --> 00:31:42.597

Kelly and hello everyone. Good morning. I see that we

00:31:42.597 --> 00:31:46.757

are getting a lot of questions entered into our Q&A

00:31:46.757 --> 00:31:49.927

Continue attendees continue sending those questions. We're going to get

00:31:49.927 --> 00:31:53.097

through this many as we can in this next half hour

00:31:53.097 --> 00:31:56.457

for our panelists. I will be addressing these individually, but

00:31:56.457 --> 00:31:59.687

of course if there's any information if I have

00:31:59.687 --> 00:32:03.007

sent a question to someone else and you have some additional

00:32:03.007 --> 00:32:06.237

information to include, definitely feel free to

00:32:06.237 --> 00:32:06.737

chime in afterwards.

00:32:06.737 --> 00:32:10.047

Let's get right on into it. So this

00:32:10.047 --> 00:32:13.467

first question is gotten a lot of likes and the question

00:32:13.467 --> 00:32:16.707

is about calculation. I'm going to relay this to Joe. I'm going to stick

00:32:16.707 --> 00:32:19.847

with you, Joe. The question is the amount

00:32:19.847 --> 00:32:22.927

we can receive 45% of

00:32:22.927 --> 00:32:26.127

nine months. So from April to December or

00:32:26.127 --> 00:32:29.907

45% of a full year's revenue. So it's

00:32:29.907 --> 00:32:32.927

about calculating that 45% is this over

00:32:32.927 --> 00:32:35.947

r a nine month period or over a

00:32:35.947 --> 00:32:36.347

full year?

00:32:37.177 --> 00:32:40.377

You're catching me at

00:32:40.377 --> 00:32:44.197

a disadvantage. I may have to put that one to Tim because I did

00:32:44.197 --> 00:32:47.827

not. I did not follow up on that particular

00:32:47.827 --> 00:32:50.977

issue. Wonderful Tim. Do you have any information regarding this calculation?

00:32:51.797 --> 00:32:56.047

What I'm scrolling as fast as I can?

00:32:56.047 --> 00:32:59.477

Yeah I am

00:32:59.477 --> 00:33:00.087

me a second.

00:33:01.297 --> 00:33:04.557

How about this? I'm continuing to look into

00:33:04.557 --> 00:33:07.667

it. Tim an. We will continue on with the question I just know

00:33:07.667 --> 00:33:11.577

w that has a lot of interest from our attendees, so I'll go forward. And while

00:33:11.577 --> 00:33:14.847

you're looking into that Tim, I'll ask another.

00:33:14.847 --> 00:33:18.077

If you are an operation

00:33:18.077 --> 00:33:21.937

on February 1 of 2019, then it

00:33:21.937 --> 00:33:25.227

will be 5% of your 2019 gross

00:33:25.227 --> 00:33:27.317

earned revenue, so that would be all year.

00:33:27.907 --> 00:33:31.717

The issue is if you were on in

00:33:31.717 --> 00:33:34.757

operation after February 1 of 20

00:33:34.757 --> 00:33:38.037

19. If so, then you're

00:33:38.037 --> 00:33:39.117

gonna do every full months.

00:33:39.617 --> 00:33:43.287

Post or revenue. You're going to average

00:33:43.287 --> 00:33:47.197

it multiple 6, so if you're only in business 9

00:33:47.197 --> 00:33:50.307

ine months, then you would take those nine if their full months

00:33:50.307 --> 00:33:53.317

Let's say one of 'em was a half a month, you're just going to take them

00:33:53.317 --> 00:33:57.057

to 8 full months, average them multiplied by

00:33:57.057 --> 00:34:00.167

6. So those are the two ways 45

00:34:00.167 --> 00:34:03.397

nineteen earned revenue. If you were in operation by February

00:34:03.397 --> 00:34:06.517

1, 2019 and then you'll take your

00:34:06.517 --> 00:34:09.637

average monthly. If you were after that

00:34:09.637 --> 00:34:10.377

time 6.

00:34:10.377 --> 00:34:13.707

And if you go to YouTube, don't do it

00:34:13.707 --> 00:34:16.767

now. Then there is a video there where the SBA walks you through

00:34:16.767 --> 00:34:18.897

an actual calculation just like that.

00:34:20.007 --> 00:34:23.107

I know it really is

00:34:23.107 --> 00:34:26.117

thinking, but I don't have that link. I'm sorry I should have thought of

00:34:26.117 --> 00:34:28.857

that at the last minute Kelly, but it is there.

00:34:30.067 --> 00:34:33.247

A wonderful Sir, and that's a great example. Maybe that

00:34:33.247 --> 00:34:36.967

will help a lot of these venue operators if they can see an actual

00:34:36.967 --> 00:34:40.137

example in place. So I'm let's have one

00:34:40.137 --> 00:34:43.297

of our colleagues look for that link and maybe we can input that

00:34:43.297 --> 00:34:46.557

into the chat here before the end of the hour

00:34:46.557 --> 00:34:49.757

moving along, I was sent a question directly with

00:34:49.757 --> 00:34:53.437

our colleagues behind the scenes. I know there answering a lot of your

00:34:53.437 --> 00:34:56.657

questions an I want to address this. There's questions about

00:34:56.657 --> 00:34:59.837

fixed seating and I'm going to stick with you Tim because I know

00:34:59.837 --> 00:35:00.477

that. FA Q.

00:35:00.477 --> 00:35:03.497

Address is fixed seating and if you

00:35:03.497 --> 00:35:06.547

as an attendee are having questions regarding

00:35:06.547 --> 00:35:09.987

this fixed seating, I do want to direct you to that

00:35:09.987 --> 00:35:13.107

FA Qi believe there's three specific

00:35:13.107 --> 00:35:16.477

questions on that FA Q that address fixed seating, but I

00:35:16.477 --> 00:35:18.447

want to give Tim an opportunity to speak on it as well.

00:35:19.367 --> 00:35:23.307

Yes, so fixed seating

00:35:23.307 --> 00:35:26.577

is important specifically for

00:35:26.577 --> 00:35:29.927

museums and cinemas movie theaters there's a

00:35:29.927 --> 00:35:33.007

a requirement that there be fix eating. Why

00:35:33.007 --> 00:35:36.377

Because the again the emphasis is on shuttered

00:35:36.377 --> 00:35:39.717

venues, so a movie theater would be a

00:35:39.717 --> 00:35:42.857

venue of versus, let's say a multipurpose building

00:35:42.857 --> 00:35:46.007

where you might show a movie now and then

00:35:46.007 --> 00:35:49.147

So the idea is that it's targeting those businesses

00:35:49.147 --> 00:35:50.357

that are perpetual.

00:35:50.357 --> 00:35:53.547

And exist within that space such

00:35:53.547 --> 00:35:57.147

h as a cinema or such as a

00:35:57.147 --> 00:36:00.517

museum. I know that you have already mentioned this many times, but

00:36:00.517 --> 00:36:03.987

all that FA Q it's a pretty brief document. I think it's only 8 pages

00:36:03.987 --> 00:36:07.257

long. It goes into quite a bit of detail if you are

00:36:07.257 --> 00:36:10.647

a museum specifically. What it takes to be

00:36:10.647 --> 00:36:13.707

qualified and one of the things is fixed seating if you

00:36:13.707 --> 00:36:17.927

u are a cinema. Same way now if you're a music venue.

00:36:18.327 --> 00:36:22.057

Think right now that the FA

00:36:22.057 --> 00:36:25.347

Q might make you scratch your head 'cause it might say that you

00:36:25.347 --> 00:36:28.947

require fixed seating. If your music I

00:36:28.947 --> 00:36:32.347

that may be changing, I'm not certain, but if you

00:36:32.347 --> 00:36:35.357

are a music venue and you have movable seating as

00:36:35.357 --> 00:36:38.697

many music venues do, I would say don't let that

00:36:38.697 --> 00:36:41.417

stop you from getting ready to supply to a shuttered menu.

00:36:42.567 --> 00:36:45.737

That's a very

00:36:45.737 --> 00:36:49.007

great description, so stay tuned to our site as well as

00:36:49.007 --> 00:36:52.017

that FA Qi believe the most recent version that's on

00:36:52.017 --> 00:36:55.637

the SBA site is from February the 5th, so

00:36:55.637 --> 00:36:58.727

just four days ago, stay plugged into that

00:36:58.727 --> 00:37:02.267

site as it's as new information is coming out

00:37:02.267 --> 00:37:05.457

That document is being updated as well as our own site

00:37:05.457 --> 00:37:08.807

for the most up to date information, so moving right along

00:37:08.807 --> 00:37:12.347

this next question I'm going to again address

00:37:12.347 --> 00:37:13.237

you, Joe, the question is.

00:37:13.237 --> 00:37:16.717

And actually blamed, you may have some

00:37:16.717 --> 00:37:19.967

additional comments for this. The question is how long do

00:37:19.967 --> 00:37:23.067

you anticipate the application process will

00:37:23.067 --> 00:37:26.427

take? Again, this is a speculation question, but I would

00:37:26.427 --> 00:37:29.787

like to use your experience with dealing with the other

00:37:29.787 --> 00:37:33.267

SBA product, such as the PPP and EIDL as far

00:37:33.267 --> 00:37:34.517

r as those applications. So Joe.

00:37:35.207 --> 00:37:38.847

To start with the

00:37:38.847 --> 00:37:42.057

e whole when we talk about getting the duns number and the

00:37:42.057 --> 00:37:45.167

process of going through applying for a duns number and

00:37:45.167 --> 00:37:48.357

d then the rest of the processes as blame talked about

00:37:48.357 --> 00:37:51.437

going through Sams and getting your cage code

00:37:51.437 --> 00:37:54.507

just the application process the

00:37:54.507 --> 00:37:57.577

e process of doing can take a couple of hours, but there's

00:37:57.577 --> 00:38:01.637

these delayed times of you no waiting

00:38:01.637 --> 00:38:04.887

You do one piece, you have to wait for the response then

00:38:04.887 --> 00:38:06.647

n you add the other patient, wait for the response.

00:38:06.647 --> 00:38:11.297

So this application process can drag out quite

00:38:11.297 --> 00:38:14.627

awhile and I would go ahead and begin

00:38:14.627 --> 00:38:17.637

the process as soon as you can

00:38:17.637 --> 00:38:20.907

starting with if you don't already have a duns number then

00:38:20.907 --> 00:38:24.127

n let's start that process and there's a lot of

00:38:24.127 --> 00:38:27.347

key verification that goes along with that when we look

00:38:27.347 --> 00:38:30.867

k at you making that guns application we're looking at

00:38:30.867 --> 00:38:34.357

t next codes and making sure that next codes are accurate, we're

00:38:34.357 --> 00:38:37.397

following through this whole process. Does anyone think and then throw

00:38:37.397 --> 00:38:39.427

this often so it's critical that?

00:38:39.427 --> 00:38:42.597

You probably do sit down with an

00:38:42.597 --> 00:38:46.477

an SBDC advisor or sit down with a P tac

00:38:46.477 --> 00:38:49.937

advisor so that they can walk you through the

00:38:49.937 --> 00:38:53.657

process and then hopefully help you get around

00:38:53.657 --> 00:38:57.627

some of those areas that tend to throw people off and

00:38:57.627 --> 00:39:01.667

but be prepared that it's going to take awhile. This is not going to be

00:39:01.667 --> 00:39:02.267

It's not going to be a quick application process.

00:39:03.797 --> 00:39:06.977

Absolutely and Blaine. I know you

00:39:06.977 --> 00:39:10.487

mentioned a lot of the things on your list that were some of the kind

00:39:10.487 --> 00:39:14.987

of preliminary things that venue operator will want to do

00:39:14.987 --> 00:39:19.037

beforehand. Do you have any estimation as far as time it would take to do

00:39:19.037 --> 00:39:22.237

items such as obtaining a Duns or Sams that

00:39:22.237 --> 00:39:23.067

going through that process?

00:39:26.947 --> 00:39:27.877

You may be muted.

00:39:29.017 --> 00:39:32.547

With getting your cage

00:39:32.547 --> 00:39:35.757

code specifically, that can take up to 10

00:39:35.757 --> 00:39:39.087

days. So as Joe mentioned, starting

00:39:39.087 --> 00:39:42.797

this process sooner rather than later is huge

00:39:42.797 --> 00:39:46.127

because if you're in that first priority

00:39:46.127 --> 00:39:50.497

period, meaning you've had a 90% or more decline in

00:39:50.497 --> 00:39:53.777

revenue, you're in that first priority, period, those first 14

00:39:53.777 --> 00:39:56.967

days you don't want to exhaust

00:39:56.967 --> 00:40:00.167

that application, period. Waiting on getting your duns

00:40:00.167 --> 00:40:01.367

number, waiting on getting.

00:40:01.367 --> 00:40:05.047

Your cage code from your Sams

00:40:05.047 --> 00:40:08.237

registration, all that can be handled in anticipation

00:40:08.237 --> 00:40:11.417

of those applications opening

00:40:11.417 --> 00:40:14.467

up. So again, I would just reiterate what

00:40:14.467 --> 00:40:17.657

Joe said. The sooner you get started on that whole process, and

00:40:17.657 --> 00:40:20.837

there's nothing stopping any applicant

00:40:20.837 --> 00:40:24.257

from going through it right now, the sooner

00:40:24.257 --> 00:40:27.467

the better. One more thing I would just reiterate

00:40:27.467 --> 00:40:30.617

on what Tim said earlier about fixed seating and

00:40:30.617 --> 00:40:33.137

d rarely would I put myself out there.

00:40:33.137 --> 00:40:36.317

And give advice, but I would just encourage if you're

00:40:36.317 --> 00:40:39.817

if you're an independent venue operator to

00:40:39.817 --> 00:40:43.127

not get hung up on that fixed seating

00:40:43.127 --> 00:40:47.277

language when you look at the actual language in the law

00:40:47.277 --> 00:40:50.447

itself, it really does apply to museums

00:40:50.447 --> 00:40:53.757

and movie theaters specifically, so if you're

00:40:53.757 --> 00:40:56.947

an independent music venue, that language really doesn't

00:40:56.947 --> 00:41:00.377

apply to you. And I think that when the

00:41:00.377 --> 00:41:03.637

application process starts, there will be further clarification.

00:41:03.637 --> 00:41:07.307

On that, it's not a one size fits all so

00:41:07.307 --> 00:41:10.997

o I would just encourage all the independent music venues out

00:41:10.997 --> 00:41:14.457

here applying for this to not let that dissuade

00:41:14.457 --> 00:41:18.257

de you or overly concern you at this

00:41:18.257 --> 00:41:21.727

s point. Yeah, let me jump in blank. Thank you for asking me

00:41:21.727 --> 00:41:24.847

on that. 'cause that was a little ambiguous and I've looked up while

00:41:24.847 --> 00:41:27.867

you were speaking specifically says, and the most recent

00:41:27.867 --> 00:41:30.887

FA Q. There is no fixed seating

00:41:30.887 --> 00:41:34.007

requirement for other types of eligible entities.

00:41:34.007 --> 00:41:37.117

And this is in the paragraph that specifically talks

00:41:37.117 --> 00:41:40.707

about motion picture theaters and museums. So unless you

00:41:40.707 --> 00:41:44.047

are a motion picture theater or museum, the fix eating

00:41:44.047 --> 00:41:47.597

does not apply. Per this most recent FA Q that's

00:41:47.597 --> 00:41:48.727

posted on SBA's website.

00:41:49.977 --> 00:41:53.047

Thank you both for clarifying that. I know that's on the

00:41:53.047 --> 00:41:56.117

minds of a lot of the venue operators, right

00:41:56.117 --> 00:41:59.347

now. Is that fixed seating? So thank you so much for going

00:41:59.347 --> 00:42:02.367

into detail and that's why I mentioned earlier. Stay tuned to

00:42:02.367 --> 00:42:06.447

the state plugged into these pages as the most up to date information

00:42:06.447 --> 00:42:10.097

is released. The SBA is folks in it were conducting these webinars

00:42:10.097 --> 00:42:13.777

providing that information, and another thing that

00:42:13.777 --> 00:42:17.317

Joe mentioned as you're starting out on this

00:42:17.317 --> 00:42:20.417

process. Don't do it alone. SVD Caesar

00:42:20.417 --> 00:42:21.447

all around the state of Texas.

00:42:21.447 --> 00:42:24.767

And are here to assist you in this process as well as

00:42:24.767 --> 00:42:27.887

the P tech offices I'm moving

00:42:27.887 --> 00:42:31.217

g forward. This next question is I'm going to direct to you, Joe.

00:42:31.917 --> 00:42:34.957

It is what will we need to do to

00:42:34.957 --> 00:42:38.067

show what our principle business activity is?

00:42:38.767 --> 00:42:42.057

Revenue and expenses in that business

00:42:42.057 --> 00:42:45.597

activity versus other activities. So I want to

00:42:45.597 --> 00:42:49.017

prove from our revenue that I actually

00:42:49.017 --> 00:42:52.727

qualify for this grant. What kind of documentation do I

00:42:52.727 --> 00:42:56.107

need to prove to the SBA to a lender

00:42:56.107 --> 00:42:59.317

or excuse me, the SVA that I am

00:42:59.317 --> 00:43:00.987

indeed eligible for this grant?

00:43:02.077 --> 00:43:05.247

We're going to take a look at your total revenue

00:43:05.247 --> 00:43:08.437

streams, and so all of the revenue streams coming into the

00:43:08.437 --> 00:43:11.807

business. We need to see the documentation how that comes in, and then we're going to look

00:43:11.807 --> 00:43:14.957

in what percentages of that qualify of

00:43:14.957 --> 00:43:18.037

those revenue streams qualify As for

00:43:18.037 --> 00:43:22.857

this program, and those that don't, to make sure that you're within that

00:43:22.857 --> 00:43:27.097

70% or roughly 70

00:43:27.097 --> 00:43:30.857

mark so it really starts with your financials and

00:43:30.857 --> 00:43:32.267

making sure that your financials are prepared.

00:43:32.267 --> 00:43:35.577

Such a way that we can we can actually do

00:43:35.577 --> 00:43:39.077

an evaluation of those revenue streams. Where does that revenue come from

00:43:39.077 --> 00:43:42.527

and what percentage of each one of those revenue streams represents

00:43:42.527 --> 00:43:45.717

the total percentage of your revenue and an

00:43:45.717 --> 00:43:48.887

we can combine those. If there are several revenue streams that

00:43:48.887 --> 00:43:52.107

actually still meet the criteria, then we will combine those but

00:43:52.107 --> 00:43:55.637

t they all had to add up to the required amount and that's

00:43:55.637 --> 00:43:57.267

s how we would ask how we would go about that.

00:43:58.377 --> 00:44:01.627

Perfect then I think this next question

00:44:01.627 --> 00:44:05.217

ties into the previous question I just asked

00:44:05.217 --> 00:44:08.587

so I'm going to ask this question and then I'm going to ask Tim to

00:44:08.587 --> 00:44:12.087

speak on this as well as more clarification about venues

00:44:12.087 --> 00:44:15.407

and qualifications. Can you clarify if it is

00:44:15.407 --> 00:44:18.617

mandatory to be a music venue? Will venues with other

00:44:18.617 --> 00:44:22.057

uses be considered so the way I think that these two

00:44:22.057 --> 00:44:25.477

questions meshes, multipurpose venues, or multipurpose

00:44:25.477 --> 00:44:28.747

rooms, or if I am a restaurant

00:44:28.747 --> 00:44:30.777

Ann, I have majority of my revenue coming from.

00:44:30.777 --> 00:44:33.807

Hotels as opposed to ticket or music so

00:44:33.807 --> 00:44:39.347

o could you clarify how these multipurpose venues

00:44:39.347 --> 00:44:42.567

or business activities that have an other streams of

00:44:42.567 --> 00:44:47.087

revenue? How can they be eligible or ineligible Tim?

00:44:47.087 --> 00:44:50.287

Sure I can. So the answer in many

00:44:50.287 --> 00:44:53.797

of those cases, if you aren't clearly in music

00:44:53.797 --> 00:44:56.897

venue a museum

00:44:56.897 --> 00:45:00.177

m, a cinema as we were describing then the answer is

00:45:00.177 --> 00:45:03.317

probably maybe or maybe not depending on

00:45:03.317 --> 00:45:06.477

n how you want to look at it. Here's why. Let's say you're a restaurant that

00:45:06.477 --> 00:45:09.647

has you booked bands and have various

00:45:09.647 --> 00:45:12.727

performing performing performance is going on in

00:45:12.727 --> 00:45:16.197

your venue as Joe is saying you need to

00:45:16.197 --> 00:45:18.567

o look at your revenue stream if 70% or greater.

00:45:18.747 --> 00:45:22.047

Is generated by that as a result of

00:45:22.047 --> 00:45:25.457

that, then you may qualify because the majority of revenue

00:45:25.457 --> 00:45:29.367

is coming from the musical performances and when

00:45:29.367 --> 00:45:33.457

n you're going to be counting your food, you're going to be counting liquor sales

00:45:33.457 --> 00:45:36.927

and all that as opposed to you or a restaurant

00:45:36.927 --> 00:45:40.097

where the bulk of your revenue comes from selling

00:45:40.097 --> 00:45:43.477

food and drink. And then you occasionally have

00:45:43.477 --> 00:45:45.077

revenue with performances so.

00:45:45.757 --> 00:45:49.147

The that's really going to be the deciding

00:45:49.147 --> 00:45:52.257

factor. In many cases we

00:45:52.257 --> 00:45:55.527

get contacted by wedding chapels, for instance, or wedding

00:45:55.527 --> 00:45:58.177

venues. Will we qualify? I'm pretty.

00:46:02.487 --> 00:46:05.747

We may have lost Tim. Let's see

00:46:05.747 --> 00:46:08.877

if this connection picks up any

00:46:08.877 --> 00:46:11.997

better. Yes, Sir. We can hear you good sorry

00:46:11.997 --> 00:46:15.157

y. So if you're a wedding venue, you probably won't be

00:46:15.157 --> 00:46:18.457

covered. Why? Because the act stipulates

00:46:18.457 --> 00:46:21.827

several things. For instance, you have to be selling

00:46:21.827 --> 00:46:24.857

tickets. All the performances have to be made available to the public. Well, if

00:46:24.857 --> 00:46:28.027

your wedding venue, then that's not going to be the case. 70

00:46:28.027 --> 00:46:31.077

or more of your revenue needs to come from these kinds of

00:46:31.077 --> 00:46:32.887

activities of selling tickets.

00:46:32.887 --> 00:46:37.467

Public and having the answers. So if you are

00:46:37.467 --> 00:46:40.747

in those categories where you're going, and I'm not sure I'm

00:46:40.747 --> 00:46:44.077

covered, go get that FA Q you want to look at

00:46:44.077 --> 00:46:47.147

that FA Q 'cause it gives probably 6 or 7

00:46:47.147 --> 00:46:47.487

seven different examples.

00:46:48.047 --> 00:46:51.157

Of where you might or might not

00:46:51.157 --> 00:46:54.897

be covered, and then it'll help you clarify for yourself another great

00:46:54.897 --> 00:46:58.137

t example. If you're a sports arena, we've got a lot of sports arena

00:46:58.137 --> 00:47:01.787

a in Texas. Are you covered? Well, you could

00:47:01.787 --> 00:47:04.927

the bulk of your revenue comes

00:47:04.927 --> 00:47:06.257

from theatrical or musical performance.

00:47:09.927 --> 00:47:10.487

The.

00:47:13.387 --> 00:47:16.677

I think we lost him once

00:47:16.677 --> 00:47:19.737

again. I know he's going to have more to say about this question, so once

00:47:19.737 --> 00:47:23.407

he is connection, resumes will continue with him, but I'm going to

00:47:23.407 --> 00:47:26.737

move forward. I have a straightforward question for you

00:47:26.737 --> 00:47:30.077

blank and this question is about. I think we may have attendees getting

00:47:30.077 --> 00:47:33.317

loss in the namings. So the question

00:47:33.317 --> 00:47:36.237

is, what is the difference in the save our stages grant?

00:47:36.797 --> 00:47:40.097

And the shutter venue operators Grant is it

00:47:40.097 --> 00:47:40.817

t two different programs?

00:47:42.627 --> 00:47:45.967

SBR stages

00:47:45.967 --> 00:47:49.327

was essentially the lobbying

00:47:49.327 --> 00:47:52.477

campaign that we all have been actively

00:47:52.477 --> 00:47:55.537

pushing Congress to pass that

00:47:55.537 --> 00:47:56.817

t was the overarching.

00:47:57.517 --> 00:48:00.607

Selling point, the name that we've been pushing

00:48:00.607 --> 00:48:03.637

through out Congress an that ultimately

00:48:03.637 --> 00:48:06.667

Senator Cornyn champion in the Senate.

00:48:07.217 --> 00:48:10.817

The shuttered menu

00:48:10.817 --> 00:48:14.367

operators Grant is the actual program that's

00:48:14.367 --> 00:48:18.577

administered by the SBA. They are

00:48:18.577 --> 00:48:22.297

synonymous, but it's a matter of semantics at this

00:48:22.297 --> 00:48:25.357

s point, save our stages. It was

00:48:25.357 --> 00:48:29.077

sort of the driving force. If you want to look at it that way

00:48:29.077 --> 00:48:32.277

but for applicant purposes, all you need to worry about

00:48:32.277 --> 00:48:36.247

right now is the shuttered venue operator Grant

00:48:36.247 --> 00:48:38.127

program that's being administered because.

00:48:38.127 --> 00:48:41.137

That program through the SBA is where

00:48:41.137 --> 00:48:41.837

you can get your money.

00:48:42.967 --> 00:48:46.427

Correct

00:48:46.427 --> 00:48:50.487

so the save our stages is not save our stages. Grant it

00:48:50.487 --> 00:48:53.657

was actually the save Our Status Act which

00:48:53.657 --> 00:48:56.767

was approved by Congress from that came

00:48:56.767 --> 00:48:59.877

e the shutter venue operators Grant. So that is a program that

00:48:59.877 --> 00:49:02.977

is being administered by the SBA in the program that you can

00:49:02.977 --> 00:49:04.477

apply for.

00:49:04.827 --> 00:49:05.457

So.

00:49:07.437 --> 00:49:10.567

I believe we just answered this question and it was

00:49:10.567 --> 00:49:13.807

a question that Tim was in the middle of answering when he got

00:49:13.807 --> 00:49:17.207

cut off, but another person has asked, can you

00:49:17.207 --> 00:49:20.507

clarify if it is mandatory to be a music

00:49:20.507 --> 00:49:24.017

venue? Will venues what other uses be considered

00:49:24.017 --> 00:49:27.087

so that is 2 questions and there are

00:49:27.087 --> 00:49:30.277

two different answers to it

00:49:30.277 --> 00:49:33.627

so I don't want to answer myself, but no it isn't

00:49:33.627 --> 00:49:37.447

t mandatory for you. The Butte music venue. There are some other.

00:49:37.447 --> 00:49:40.527

An entities included in the Save Our

00:49:40.527 --> 00:49:43.637

Stages Act. Tim, if you want to proceed further with

00:49:43.637 --> 00:49:45.707

your explanation that you had before being cut off.

00:49:48.817 --> 00:49:49.707

You may be muted.

00:49:53.207 --> 00:49:56.987

So trying to save a lot of

00:49:56.987 --> 00:50:00.057

bandwidth if you are a live performing arts organization

00:50:00.057 --> 00:50:03.097

that doesn't have to be music that could

00:50:03.097 --> 00:50:06.567

be theater, it could be opera, it could be

00:50:06.567 --> 00:50:09.637

any kind of live performing art so as

00:50:09.637 --> 00:50:13.487

as long as you are that kind of an organization, another

00:50:13.487 --> 00:50:17.087

question lot of along this line is what if were owned by a city

00:50:17.087 --> 00:50:20.967

or owned by the state? Yeah, that's OK

00:50:20.967 --> 00:50:24.277

too you the fact that you aren't owned by an individual

00:50:24.277 --> 00:50:24.477

or by.

00:50:24.477 --> 00:50:27.697

Somebody here in Texas, but your own by a government

00:50:27.697 --> 00:50:30.077

agency you are still eligible for the SVG.

00:50:31.257 --> 00:50:34.297

Thank you and you actually just answered

00:50:34.297 --> 00:50:37.387

my next question, which was from Rolling Garcia, they ask

00:50:37.387 --> 00:50:40.927

will this work for a government entity

00:50:40.927 --> 00:50:44.677

So yes, local or

00:50:44.677 --> 00:50:47.367

state facility can also apply for this grant.

00:50:47.907 --> 00:50:48.337

Bye.

00:50:49.367 --> 00:50:52.587

Alright, so the next two questions are also

00:50:52.587 --> 00:50:55.807

about multi-purpose arenas, so I'm gonna

00:50:55.807 --> 00:50:59.487

go scroll up a little bit. Most of these questions we have

00:50:59.487 --> 00:51:02.327

already answered. OK, this is a great one for you, Joe.

00:51:02.967 --> 00:51:06.457

I'm, let's say that we apply for the PPP

00:51:06.457 --> 00:51:09.817

now get the funds, but do not spend them until we know for

00:51:09.817 --> 00:51:13.477

sure whether we qualify for the grant. Once we know

00:51:13.477 --> 00:51:16.497

we will qualify. So after the SVA releases

00:51:16.497 --> 00:51:19.617

the guidance, can we then return the PPP

00:51:19.617 --> 00:51:22.427

or not use funds and apply for the grant?

00:51:23.787 --> 00:51:27.397

So wow, that's a really complicated

00:51:27.397 --> 00:51:28.917

question, yes.

00:51:28.927 --> 00:51:32.947

But usually we would say if you

00:51:32.947 --> 00:51:35.787

made application and you've been approved for PPP, you're not eligible.

00:51:36.297 --> 00:51:39.317

There now I'm going to have to kind of put that in little bit and

00:51:39.317 --> 00:51:42.437

say, is there some conditions where you

00:51:42.437 --> 00:51:45.797

could actually return are not accept funds

00:51:45.797 --> 00:51:48.927

are I think once you accept funds, you're pretty much you're

00:51:48.927 --> 00:51:52.247

pretty much captured at that point. But if you could, if you if

00:51:52.247 --> 00:51:55.587

f not, then what might be your

00:51:55.587 --> 00:51:59.077

options so I know we talked to our clients

00:51:59.077 --> 00:52:02.197

about hedging your bets and trying to

00:52:02.197 --> 00:52:06.067

apply for all of the things that you may be eligible for, But in the case where

00:52:06.067 --> 00:52:08.607

applying for one may disqualify you for the other.

00:52:08.627 --> 00:52:12.287

That's where we have to sit down and have a heart to heart conversation

00:52:12.287 --> 00:52:15.857

about what's the best choice for your business

00:52:15.857 --> 00:52:19.137

and your particular business doing forward so you don't exclude yourself

00:52:19.137 --> 00:52:22.177

unintentionally? Tim, is there anything

00:52:22.177 --> 00:52:25.607

that I've missed here that I might

00:52:25.607 --> 00:52:29.347

need to know myself? No, I think you're right now in

00:52:29.347 --> 00:52:32.357

the guidance that SBA is publishing were

00:52:32.357 --> 00:52:35.427

specifically saying you need to choose one or the

00:52:35.427 --> 00:52:38.477

other between PPP and SB OG

00:52:38.477 --> 00:52:38.937

Go ahead and ask.

00:52:39.107 --> 00:52:42.427

With folks like Joe or whomever can advise

00:52:42.427 --> 00:52:45.987

you, your attorney or CPA maybe

00:52:45.987 --> 00:52:49.487

e PPP is a better choice for you. It's also

00:52:49.487 --> 00:52:52.557

up to dollars if it's your first draw

00:52:52.557 --> 00:52:52.637

PPP and.

00:52:53.467 --> 00:52:56.507

Doable, but the important point from the

00:52:56.507 --> 00:52:59.907

SBA is we want you to educate yourself and choose the right one

00:52:59.907 --> 00:53:03.577

for you to go after the we want

00:53:03.577 --> 00:53:06.677

you to go after one. Let's say you chose

00:53:06.677 --> 00:53:09.867

PPP and for whatever reason you don't get a PPP at

00:53:09.867 --> 00:53:13.367

t that point, you can go apply for shuttered menu or vice

00:53:13.367 --> 00:53:16.697

versa, but what we've specifically pointed out in the guidance so

00:53:16.697 --> 00:53:20.137

far is that you must not pursue both at the same time.

00:53:21.507 --> 00:53:25.317

OK, so this is kind of a follow up to

00:53:25.317 --> 00:53:28.907

that question from Chris here, Chris says

00:53:28.907 --> 00:53:31.987

we've been closed since June or excuse me since June we

00:53:31.987 --> 00:53:35.447

close the PPP and currently have the DL

00:53:35.447 --> 00:53:38.497

We're going to apply for another PPP. Should we wait until

00:53:38.497 --> 00:53:42.267

this grant is rolled out so this addresses that

00:53:42.267 --> 00:53:45.627

first scenario, Joe, that you just answered and it also goes

00:53:45.627 --> 00:53:48.717

s into the timelines that we mentioned earlier as far

00:53:48.717 --> 00:53:51.977

r as dates in the process and the unknown.

00:53:51.977 --> 00:53:55.607

Date of when this program will roll

00:53:55.607 --> 00:53:58.987

out. Waiting can be can be costly

00:53:58.987 --> 00:54:02.037

especially based on the percentages that Tim laid

00:54:02.037 --> 00:54:05.367

out earlier. So Tim, if you'd like to provide

00:54:05.367 --> 00:54:08.747

some more guidance in this case, someone has applied for

00:54:08.747 --> 00:54:11.917

the PPP. They use a first straw

00:54:11.917 --> 00:54:15.447

and there wondering if they should wait to apply

00:54:15.447 --> 00:54:16.317

for second draw.

00:54:16.927 --> 00:54:20.137

Save our or excuse me or Saturday.

00:54:20.917 --> 00:54:24.217

Yeah, there are a lot of factors to consider, so there's

00:54:24.217 --> 00:54:27.347

no way to actually give you advice on, but I'll give you some

00:54:27.347 --> 00:54:30.397

ideas to consider. Second, draw PPP is

00:54:30.397 --> 00:54:33.667

a maximum of 2,000,000, so I don't know how large

00:54:33.667 --> 00:54:36.967

your event you is or your operation, but if you

00:54:36.967 --> 00:54:40.357

think you could qualify for a shuttered menu

00:54:40.357 --> 00:54:43.797

with a maximum of 10 million for a larger amount of money

00:54:43.797 --> 00:54:48.027

that may be beneficial to you. SVG is

00:54:48.027 --> 00:54:50.927

not available right now, don't know when it's going to be available, but PP is available.

00:54:50.927 --> 00:54:54.147

PPP is predominantly

00:54:54.147 --> 00:54:57.187

paychecks if most of what you have to pay his

00:54:57.187 --> 00:55:00.417

paychecks might be a really good choice. If instead you

00:55:00.417 --> 00:55:03.527

have lots of expenses that are not paychecks, it may not

00:55:03.527 --> 00:55:06.547

be a very good choice, and I had another

00:55:06.547 --> 00:55:09.097

thought on that. Give me a second.

00:55:09.097 --> 00:55:12.727

O as of

00:55:12.727 --> 00:55:16.037

yesterday, about 100 billion dollars of

00:55:16.037 --> 00:55:19.177

PPP has been loan, so that means

00:55:19.177 --> 00:55:22.467

there is a little more than 100 billion left

00:55:22.467 --> 00:55:25.847

and PPP is going to expire March 30

00:55:25.847 --> 00:55:29.027

st. So it's being consumed

00:55:29.027 --> 00:55:32.177

It's not at an alarming rate because that's

00:55:32.177 --> 00:55:35.577

s roughly, a month has gone by million

00:55:35.577 --> 00:55:38.757

n, 100,000,000 has been consumed, but

00:55:38.757 --> 00:55:40.737

it is moving along at a decent clip.

00:55:41.017 --> 00:55:44.127

So when you make your decision of what you think

00:55:44.127 --> 00:55:48.037

might make sense, just be aware PPP is

00:55:48.037 --> 00:55:51.177

gonna expire first share venue

00:55:51.177 --> 00:55:54.307

ue hasn't started yet. The way you use the money is very

00:55:54.307 --> 00:55:57.537

different between them. So as I say

00:55:57.537 --> 00:56:00.567

if you have predominantly paychecks that it might be really important for PPP.

00:56:01.987 --> 00:56:05.067

That's great information and again I

00:56:05.067 --> 00:56:08.537

I can't reiterate enough. Get with your local SBDC

00:56:08.537 --> 00:56:11.847

representatives and bring your

00:56:11.847 --> 00:56:15.367

unique scenarios to their attention. They can help

00:56:15.367 --> 00:56:19.277

you look at what your options maybe in what may be best for your

00:56:19.277 --> 00:56:22.457

specific scenario for your specific business speaking

00:56:22.457 --> 00:56:25.547

g of SVC representatives this next question

00:56:25.547 --> 00:56:29.577

n, Joe, I'm going to have for you and it's about full time equivalents

00:56:29.577 --> 00:56:32.427

So Sandy has asked, is the FT E?

00:56:32.427 --> 00:56:35.437

For the 50 or fewer employees, for the

00:56:35.437 --> 00:56:38.697

first priority, grants based upon the average FT

00:56:38.697 --> 00:56:42.067

for calendar year 2020 or our

00:56:42.067 --> 00:56:42.437

current FT.

00:56:43.227 --> 00:56:47.297

It's gonna be on the. It's going to be based on the

00:56:47.297 --> 00:56:47.417

average, right?

00:56:48.147 --> 00:56:51.207

So and then, of course, there's

00:56:51.207 --> 00:56:54.907

e some guidelines. The SBA provides some guidelines on how to do

00:56:54.907 --> 00:56:58.647

that calculation with your with your business as well

00:56:58.647 --> 00:57:01.737

So correct in that link I believe has already been

00:57:01.737 --> 00:57:05.227

posted, so definitely look at the SVA's example

00:57:05.227 --> 00:57:06.777

of how to do that calculation.

00:57:07.997 --> 00:57:09.807

Alright, so this next question.

00:57:10.307 --> 00:57:13.777

He's come from Harold. The question is, will grants only be offered

00:57:13.777 --> 00:57:16.987

to production companies with the stage? We've addressed that with

00:57:16.987 --> 00:57:20.457

the multipurpose and make it extends

00:57:20.457 --> 00:57:22.717

beyond just music venues.

00:57:23.987 --> 00:57:27.377

OK, this is question is

00:57:27.377 --> 00:57:30.767

about money and Tim are gonna go to

00:57:30.767 --> 00:57:33.897

you. So it's about money in the grant and

00:57:33.897 --> 00:57:37.697

d you've mentioned before how much is allotted to

00:57:37.697 --> 00:57:40.747

this shutter venue. The question is if there is not

00:57:40.747 --> 00:57:44.137

enough money in the grant for all qualified

00:57:44.137 --> 00:57:47.317

applicants, how will amount of money be determined for each entity?

00:57:47.957 --> 00:57:50.007

For example, will it change if there's?

00:57:50.607 --> 00:57:53.627

More applicants than

00:57:53.627 --> 00:57:54.267

money available.

00:57:55.127 --> 00:57:58.207

There's no way really to know

00:57:58.207 --> 00:58:01.897

the way that the program is designed at this

00:58:01.897 --> 00:58:05.237

moment. Is that the emphasis is

00:58:05.237 --> 00:58:08.907

on the emphasis is on the very small shuttered venues with

00:58:08.907 --> 00:58:12.247

50 or fewer FTE S \$2 billion.

00:58:17.397 --> 00:58:21.717

We may have lost Tim once

00:58:21.717 --> 00:58:23.197

again, absolutely blank.

00:58:23.817 --> 00:58:27.107

I would just say this. I know everybody's thinking it

00:58:27.107 --> 00:58:30.547

in the back of their head there there's a limited amount of

00:58:30.547 --> 00:58:33.907

money here and there is a chance it could

00:58:33.907 --> 00:58:37.257

run out, but everybody that was on the call heard Senator

00:58:37.257 --> 00:58:40.487

Cornyn earlier, who's been a champion

00:58:40.487 --> 00:58:43.857

from the beginning. Say that the intent and spirit behind

00:58:43.857 --> 00:58:47.137

this was to ensure the preservation of

00:58:47.137 --> 00:58:48.637

independent music venues from the beginning.

00:58:49.347 --> 00:58:54.107

And regardless of your predisposition

00:58:54.107 --> 00:58:57.287

politically in Texas were lucky to have a senator that knows how to get

00:58:57.287 --> 00:59:00.317

stuff done and I would just say this

00:59:00.317 --> 00:59:01.957

is a brand new program.

00:59:02.557 --> 00:59:05.707

There was created from scratch that took

00:59:05.707 --> 00:59:08.997

a lot of hard work to get here, and if that

00:59:08.997 --> 00:59:10.757

money runs out, I would say that.

00:59:11.467 --> 00:59:15.107

There may be a good opportunity to refund

00:59:15.107 --> 00:59:18.857

this program later on. It's a lot easier to refund an

00:59:18.857 --> 00:59:20.507

existing program than it is to create one.

00:59:21.047 --> 00:59:24.307

And if the intent in the spirit behind this law

00:59:24.307 --> 00:59:27.497

or such that all these small operators don't

00:59:27.497 --> 00:59:28.937

get the grants that they're getting.

00:59:29.567 --> 00:59:32.697

We have a lot of support in Congress

00:59:32.697 --> 00:59:36.277

from people that really care and it's bipartisan

00:59:36.277 --> 00:59:40.677

senators Cornyn and Senator Klobuchar

00:59:40.677 --> 00:59:44.687

specially know how to get to the other side of the aisle and actually get

00:59:44.687 --> 00:59:47.767

stuff done. So in this era of obstinacy and

00:59:47.767 --> 00:59:51.007

people just not getting along, this is one of those

00:59:51.007 --> 00:59:54.417

issues that I think we have real genuine

00:59:54.417 --> 00:59:57.977

e bipartisan support. So yes, this could

00:59:57.977 --> 01:00:01.557

run out, but I would just have to tell people to have faith that.

01:00:01.557 --> 01:00:04.697

Eventually, the intent in the

01:00:04.697 --> 01:00:07.757

spirit of the of this law will

01:00:07.757 --> 01:00:10.347

potentially be carried out, and there's a good likelihood that it will be.

01:00:11.457 --> 01:00:14.577

Thank you blame for hopping in and saying

01:00:14.577 --> 01:00:17.927

that is very important. I am to

01:00:17.927 --> 01:00:21.037

prove Senator coordinates important

01:00:21.037 --> 01:00:24.127

He wanted to be a part of this. He wanted to be here and let all

01:00:24.127 --> 01:00:27.727

of our know that he is working on behalf of

01:00:27.727 --> 01:00:30.797

this industry and it was very gracious of him also

01:00:30.797 --> 01:00:34.047

to provide that email. I hope

01:00:34.047 --> 01:00:37.067

that someone was able to post that into the chat as well

01:00:37.067 --> 01:00:40.477

but he really meant it. If there is feedback

01:00:40.477 --> 01:00:41.467

that. He can help.

01:00:41.467 --> 01:00:44.557

Represent us and be that voice. He means that

01:00:44.557 --> 01:00:47.687

to help us in Washington, so I know he's not

01:00:47.687 --> 01:00:52.287

here anymore. But thank you, Senator for and blame. Thank you for reiterating

01:00:52.287 --> 01:00:55.637

how it was a lot harder to create something

01:00:55.637 --> 01:00:59.017

from scratch then it would be to potentially

01:00:59.017 --> 01:01:02.487

renew this and add more funding later. So we're right at

01:01:02.487 --> 01:01:05.867

the 11:00 o'clock central time hour. We gone through as many

01:01:05.867 --> 01:01:08.927

questions as we could and this hour I know that we

01:01:08.927 --> 01:01:12.007

didn't touch all of them. I know that our

01:01:12.007 --> 01:01:12.727

colleague Sam and Michael have address.

01:01:12.727 --> 01:01:15.787

A lot of the questions directly, but

01:01:15.787 --> 01:01:19.697

again, all of our information will be coming up shortly. Kelly will be

01:01:19.697 --> 01:01:23.727

posting a contact slide where you can reach out to any of our

01:01:23.727 --> 01:01:26.807

offices with additional questions, and again I'm sure

01:01:26.807 --> 01:01:30.007

we will be having another weapon or in the future with more

01:01:30.007 --> 01:01:30.757

up-to-date information as well as to.

01:01:31.267 --> 01:01:35.437

Hopefully upcoming date of the opening of this

01:01:35.437 --> 01:01:38.497

grant. With that I will turn back over the Kelly. Thank you

01:01:38.497 --> 01:01:39.657

all for participating. Thank you to our panelists.

01:01:41.337 --> 01:01:44.557

Excellent thank you Jarvis and thank you panelists

01:01:44.557 --> 01:01:48.087

We got through a mountain of questions and I know my colleagues Salmon Michael also

01:01:48.087 --> 01:01:51.457

answered many questions directly in

01:01:51.457 --> 01:01:54.687

n fact, over 150 questions directly. So if you ask a question

01:01:54.687 --> 01:01:58.457

double check that you may have gotten your answer directly

01:01:58.457 --> 01:02:01.677

and so we're going to move along quickly and I'm just going to show

01:02:01.677 --> 01:02:04.917

you the links that we have in the deck

01:02:04.917 --> 01:02:08.207

Like I said earlier, all of you attending this event or even

01:02:08.207 --> 01:02:11.517

just registering for this event will have access to this slide deck

01:02:11.517 --> 01:02:12.667

from our website. Will send you a link.

01:02:12.737 --> 01:02:16.337

Will send you an email with links to

01:02:16.337 --> 01:02:19.497

that and also a link to a survey because we'd be really interested in

01:02:19.497 --> 01:02:22.817

knowing what you thought of today. And if you have any suggestions for

01:02:22.817 --> 01:02:25.987

us these links on this slide are for their Texas music office

01:02:25.987 --> 01:02:29.207

and the Office of the Governor this next

01:02:29.207 --> 01:02:32.407

t slide is actually the checklist that Blaine

01:02:32.407 --> 01:02:36.177

talked through earlier. I tried to show it

01:02:36.177 --> 01:02:39.487

at night while he was talking, but it's available here as well so

01:02:39.487 --> 01:02:42.947

o this is excellent information. And again, you can access the deck after the event.

01:02:42.947 --> 01:02:46.597

On this last slide has links

01:02:46.597 --> 01:02:49.797

s to all of the places where you can get help

01:02:49.797 --> 01:02:53.357

We mentioned the small business development centers there across

01:02:53.357 --> 01:02:57.217

Texas there, in partnership with universities and the Small Business Administration

01:02:57.217 --> 01:03:00.887

you. There's a link there to find 1 near you. There's a link to

01:03:00.887 --> 01:03:04.087

Neva. I'll also mention the organization score

01:03:04.087 --> 01:03:07.117

They are an excellent mentoring organization and they can

01:03:07.117 --> 01:03:10.197

help you get ready to apply for this grant as well. There's a chapter

01:03:10.197 --> 01:03:13.977

of that volunteer organization near you, and there's a Finder.

01:03:13.977 --> 01:03:16.917

Link on this slide.

01:03:16.947 --> 01:03:20.267

We're also having another webinar next week on

01:03:20.267 --> 01:03:23.277

the 17th Wednesday the 17th at 1:00 PM. We're

01:03:23.277 --> 01:03:26.737

going to focus on the new round of PPP funding

01:03:26.737 --> 01:03:29.987

particularly, but we will also be touching on the other small

01:03:29.987 --> 01:03:33.087

Business Administration funding sources and answering questions

01:03:33.087 --> 01:03:36.367

on those, just like we did today. And you will probably

01:03:36.367 --> 01:03:39.537

be sent information about

01:03:39.537 --> 01:03:42.607

this because you registered for this event, so this is our final

01:03:42.607 --> 01:03:46.177

slide of links, and again, everything that we

01:03:46.177 --> 01:03:49.097

spoke about today has been mentioned here. We also shared.

01:03:49.097 --> 01:03:52.127

The Petac Finder in the

01:03:52.127 --> 01:03:55.147

e chat, I believe the petac officers were mentioned as

01:03:55.147 --> 01:03:58.307

another area for people to get help in applying

01:03:58.307 --> 01:04:01.367

for grants and getting ready and so on. So just sharing

01:04:01.367 --> 01:04:04.437

all of that with you can access it later. I would like to thank everybody for joining us

01:04:04.437 --> 01:04:07.497

We had a fantastic turn out for this event we

01:04:07.497 --> 01:04:10.807

e also want to reiterate again what an honor it was to have Senator

01:04:10.807 --> 01:04:13.847

Cornyn join us and fantastic also to have

01:04:13.847 --> 01:04:16.987

the panelists, Joe Harper, Blaine Tucker and Tim

01:04:16.987 --> 01:04:19.517

Jeffcoat joining us too. So that's all we have to say.

01:04:19.517 --> 01:04:22.567

We would like to thank you so much and hopefully you'll join us

01:04:22.567 --> 01:04:23.957

again next week or in the future.

01:04:24.747 --> 01:04:28.277

That is the end of this event. Thank you.

01:04:28.277 --> 01:04:45.637