

## **The Rockingham County – Economic Development Small Business Grant Program Agreement**

This Rockingham County - Economic Development Small Business Grant Program Agreement is made as of the 24th day of June 2020 by and among the Rockingham County Board of Supervisors, (the County or the Board), and the Rockingham County Economic Development Authority (the EDA).

1. Recitals:

A. The EDA has been created to promote the economic development of Rockingham County, Virginia, pursuant to enabling legislation found at Section 15.2- 4900, *et seq.*, of the Code of Virginia (1950). The EDA has the authority to make money grants for economic development pursuant to Code Section 15.2-4905(13).

B. The forced closure of non-essential businesses due to COVID-19 has severely impacted businesses in Rockingham County, particularly in the retail, hospitality, entertainment, employment and administrative services, and travel-related sectors. It is now necessary to provide financial relief to small businesses in Rockingham County because of the economic impact of COVID- 19 as an essential part of the County's economic development and recovery efforts. The Board has established a COVID-19 Small Business Grant Program (the Grant Program), to be overseen and implemented by the EDA and administered by the Grant Review Team established in the Grant Program. A copy of the Grant Program is attached to and incorporated in this Agreement.

C. The Board received Corona Virus Relief Funds from the Coronavirus Aid, Relief, and Economic Security (CARES) Act. On June 24, 2020, the Board of Supervisors authorized the budget, and appropriated the transfer of \$500,000 of CARES Act funds to the EDA for distribution pursuant to the Grant Program. Upon execution of this Agreement, the County will transfer to the EDA the CARES Act Funds of Five Hundred Thousand and 00/100 Dollars (\$500,000.00), to be distributed pursuant to the Grant Program, in accordance with this Agreement.

IN CONSIDERATION OF the mutual promises of the parties and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby state and agree as follows:

2. Incorporation of Recitals: The Recitals are incorporated into and are to be construed as a part of this Agreement.

3. Acknowledgements and Obligations of the EDA:

A. The EDA agrees to use the CARES Act Grant Funds for the purpose of providing small business grants to Rockingham County small businesses in the retail, hospitality, entertainment, employment and administrative services, and travel-related sectors.

B. The EDA acknowledges and agrees that the CARES Act grant funds are County funds for which the EDA is serving as overseer and conduit and that the EDA's obligation to disperse grants to the

small businesses is wholly contingent upon the EDA's receipt of the CARES Act grant funds from the County.

C. The EDA acknowledges and agrees that, pursuant to the Grant Program, the Grant Review Team has been designated to administer the Grant Program under the ultimate supervision and oversight of the EDA. The EDA shall disperse Grant Program funds pursuant to the Grant Program, as recommended and administered by the Grant Review Team, after review of the list of qualified recipients submitted to the EDA, all as set forth in the Grant Program. Any CARES Act grant funds that are not distributed by the EDA by December 30, 2020, or that are returned to the EDA by a recipient under the terms of the Grant Program, shall be returned to the County.

4. Miscellaneous Provisions:

A. Notices – Communications between the Parties. Formal notices between the Parties shall be given by electronic mail to the following addresses:

To the County: Rockingham County  
Attn: Stephen G. King, County Administrator  
Email: [sking@rockinghamcountyva.gov](mailto:sking@rockinghamcountyva.gov)

To the EDA: Economic Development Authority  
Attn: Casey Armstrong, Ex-Officio  
Email: [carmstrong@rockinghamcountyva.gov](mailto:carmstrong@rockinghamcountyva.gov)

B. Entire Agreement, Amendments – This Agreement constitutes the full agreement between the parties, and neither party shall be bound by any terms, conditions, or representations not contained herein. This Agreement may be modified only by written agreement signed by both parties hereto with the same formality.

C. Disbursements - The EDA shall not disburse any funds to Grant Program applicants greater than the amount the EDA has received from the County for the purposes of the Grant Program.

D. Non-Liability of Officials, Employees and Agents – No member, official, employee or agent of the County or of the EDA shall be personally liable to a Grant applicant or recipient in the event of any default or breach by the County or by the EDA or for any amount that may become due to an applicant or recipient or its successors or assigns under the terms of the Grant Program or this Agreement.

E. Business Day Convention – If the date of any required action falls upon a weekend day or a holiday or other day when the County administration is not open for business, the required action may be deferred

to the next business day.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized representatives.

Board of Supervisors of  
Rockingham County, Virginia  
By: \_\_\_\_\_

Its: Chairman

Board of the Rockingham County  
Economic Development Authority  
By: \_\_\_\_\_

Its: Chairman