

## Pandemic Response



### ***Proactive Passion***

The Pandemic of 2020 created uncertainty in communities across the USA. From job loss, to business income loss and work from home mandates, our country and our communities were challenged like never before. The Commercial Bank approached the situation with an intentional mindset and proactively reached out to our customers and the community at large to insure we were taking care of their needs.

On the business front, we were constantly surveying the programs being offered from the government and insured all businesses, including the self-employed were aware of these opportunities and the related timelines. From EIDL Advances to PPP Loans and EIDL Disaster Loans, we were available to walk customers through the process. Our proactive outreach for the PPP Loans yielded 54 in Round 1, with most of those being filed in the first 4 days to ensure approval before funds were possibly exhausted. Of prime importance was getting approvals for the two largest restaurants in our community, who are also the two largest employers in town. Fortunately, this was accomplished within 4 days prior to their Friday payrolls and supported their efforts to keep their employees paid, during those early weeks of panic and uncertainty. Many other employers were approved in the following weeks, allowing the wheels of business to remain in motion, while business owners adjusted to work hours and innovative methods of serving our local community. These PPP funds were the initial lifeblood giving local business breathing room, as they made changes to their operations to adjust to the circumstances of the day. Many business owners commented that, without the funding, they would have had to shutdown during this stage and figure out a plan. Too, the funding insured employees were paid, which translated into continued income and local spending, which helped other businesses in our community.

In the 2<sup>nd</sup> Round of funding, we were able to help 234 applicants in our community and in neighboring communities with PPP loans. We proactively communicated about Round 2 with an outreach plan of contacting everyone in the community about how this round would be deployed. The response was overwhelming and much appreciated. The importance of this round was the continuation of support for local businesses, restaurants and our agricultural community, given the favorable changes for the farmer / rancher applicants. Businesses were able to supplement their operations using funds for payroll, as they continued fighting back from the impact of COVID and the financial stress from 2020. The agricultural applicants were able to purchase much needed fertilizer, hay and other necessities for their operations, that

had seen elevated prices for these products. Keeping these dollars in our community helped many other businesses to weather the storm. When the program ended in May 2021, we had funded \$4,136,000 during both rounds of PPP and impacted over 512 employees / farmers / ranchers. We truly believe these dollars kept many businesses open and many of the county's and city's employee base in the workplace. The resultant economic impact helped create and maintain the economic viability of businesses and will have local effects for years to come.

Beyond the PPP program, we have kept an ongoing focus on local businesses and keeping them competitive and financially strong. In conjunction with the Mason Community Advocates, a team of local leaders focused on vision and strategy for our community, we have worked tirelessly on minimizing vacancies on our square and have witnessed that number decrease from 11 vacancies 2 years ago to only 1 vacancy today. Our square is as vibrant as it has ever been. We helped several start-ups that have launched on our square, and we have helped existing businesses with advice and counsel relative to upping their internet presence, as well as connecting them to our regional SBDC. We also contracted with *The Retail Coach* to get pertinent data on our local demographics, as well as traffic data. The latter allows us to learn about the origins of our tourists, based on cell phone data. As a result, we can better coordinate with our local Chamber of Commerce to maximize outreach and marketing to those targeted cities. Additionally, we gained insight into business leakage with cell phone data reports to analyze where local people were shopping in other communities. This has helped us to better focus the efforts of business start-ups to potentially cover these sectors for which shoppers travel outside of the Mason community.

Being a community focused on education and our school children, we have been able to assist local non-profits, as they had to cancel fund raisers. For instance, we had the opportunity to assist with setting up GoFundMe accounts for Bluebonnet CASA and helping to spread the word of their funding campaign. Additionally, we increased our giving to local charitable organizations, including our local food bank, the cancer society and varied youth activities in an effort to disburse funding in a broad-based sweep of our community.

Our focus continues to be on our community and intentionally searching for those in need.



## Summary

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#### *Proactive Passion*

In light of the climate of uncertainty created by the COVID pandemic, The Commercial Bank charted a course to be proactive, with our local businesses, as they are the lifeblood of our small community providing jobs and thus income for their families. Our outreach plan for the SBA PPP Loan program was timely, during both rounds. This timeliness allowed us to insure we reached LLC's, Corporations, Partnerships and the self-employed early-on in Round 1 to get funds disbursed before funds' exhaustion. In addition, in Round 2, program changes allowed us to reach all farmers and ranchers in our densely populated agricultural sector. From cattle, to sheep and goats, to specialty breeding deer facilities and grape farming for the wine industry, we insured all folks in the county were aware and able to file for funding. We were even called upon to help neighboring Menard County with their PPP loans. With our history of focusing on economic viability of our local businesses, jumping in the breach during the pandemic was a natural step for The Commercial Bank!