

Memorandum

To: <u>ETP Policy Committee</u> Date: January 28,

Gretchen Newsom, Chairperson 2021

Janice Roberts, Member Rick Smiles: Member

CC: Executive Staff

Reg Javier, Executive Director Peter Cooper, Assistant Director

From: Lis Testa, Policy Manager

Subject: ETP Policy Committee Meeting Agenda Item 3.a.

Report to Policy Committee Re: Announcement of SEED Grant

I. <u>Brief Issue Statement</u>:

ETP is proud to announce the release of the Solicitation for Proposals for the Social Entrepreneurs for Economic Development (SEED) Grant.

The purpose of the SEED Initiative is to support the entrepreneurship of immigrants and limited English proficient (LEP) individuals who face significant employment barriers, which will also increase the state's economic diversity and help spur business innovation. The SEED Initiative will provide micro-grants, entrepreneurial training, and technical assistance to SEED target populations to support them in starting or maintaining a small business in California aimed at addressing a social problem or meeting a community need.

SEED target populations are individuals who face significant barriers to employment, specifically: (1) individuals with limited English proficiency, regardless of immigration or citizenship status; or (2) individuals who are neither U.S. citizens nor lawful permanent residents. This includes individuals who may not be lawfully present in the United States, and individuals who have been granted Deferred Action for Childhood Arrivals (DACA) or Temporary Protected Status (TPS), who in particular are economically vulnerable due to actions at the federal level. In addition, SEED is open to all individuals in the target populations, including other immigrants, refugees and asylees, and United States citizens.

The SEED Grant will provide \$9.65 M for non-profit community-based organizations (CBOs) to implement either one or both of the following:

SEED Entrepreneurship Program: This portion of the grant, for which \$8.65 M is allocated, will consist of entrepreneurial training development and implementation, community outreach, selection of micro-grant awardees, disbursement of micro-grants to awardees to aid them in starting or maintaining a California small business that meets a social problem or community need, and providing technical assistance to the micro-grant awardees.

SEED Demonstration Project: Worker Cooperatives and Employee Ownership: This portion of the grant, for which \$1 M is allocated, will consist of entrepreneurial training, formation of worker cooperatives, and the disbursement of micro-grants to support the formation of these worker cooperatives/employee owned businesses.

The Solicitation for Proposals for the SEED Grant, along with all accompanying documents, has been posted on the ETP website here: Applications are due March 3, 2021. Informational webinars will be held via Zoom on February 2, 2021 at 11:00 AM and February 4, 2021 at 2:00 PM.

For additional information, please contact either Policy Manager Lis Testa at <u>Elisabeth.testa@etp.ca.gov</u> or Economic Development Unit Manager Robert Meyer at <u>Robert.meyer@etp.ca.gov</u>.

II. Conclusion:

There is no action necessary by Committee for this item. However, if there are any questions, we welcome them at this time.