

NCCBG Coronavirus (COVID-19) Update: 05.05.20



Executive Director Update - May 5, 2020 Coronavirus Information

Good afternoon,

Testing continues at a steady pace with 5,400 tests completed yesterday. New cases rose by 408 to 12,256, and the death count rose to 452. Hospitalizations also jumped slightly. The good news is over the 14 day rolling average (the metrics the state is using) we remain stable. It seems we have a bump up with every Tuesday report, which may be a result of the weekend numbers.

We need to keep the course to bring our numbers down. There is a lot of pressure to open, but we need to be sure consumers are confident in going out, and that we are prepared to safely welcome them back.

In other headlines....

Golden LEAF Foundation:

Yesterday, Governor Cooper signed both NC recovery bills into law, providing the Golden LEAF Foundation \$125MM in additional funds to help small businesses with <u>NC COVID-19 Rapid</u> <u>Recovery Loans</u>. To qualify you must have less than 100 employees. The maximum loan amount is \$50,000 at 5.5% with terms up to 60 months. Applications are considered on a first-come, first-served basis.

PPP Loans - Ever Changing Rules and Guidance:

The U.S. Department of Treasury and the SBA intend to issue an interim final rule excluding laid-off employees who refuse the borrower's offer to rehire (for the same salary/wages and same number of hours) from the CARES Act's loan forgiveness reduction calculation, under the Administrator's and the Secretary's authority under Section 1106(d)(6) of the CARES Act to prescribe regulations granting de minimis exemptions from the Act's limits.

The interim final rule will specify that, to qualify for this exception, the borrower must have made a good faith, written offer of rehire, and the employee's rejection of that offer must be documented by the borrower. Employees and employers should be aware that employees who reject offers of re-employment may forfeit eligibility for continued unemployment compensation. Click here for the new FAQ.

The Brewers Association is actively working with other associations to address other challenges in the PPP Loan program. They include:

- Calculating FTEs during the covered period
- Using aggregate wages vs average wages in calculating total payroll
- Treatment of unspent funds and forgiveness of eligible expenses from a PPP loan
- Payroll computation: cash or accrual basis?

Other news and information:

- <u>Don't be that company</u>: This from BrewBound yesterday. We've worked hard to develop a strong reputation of being good corporate citizens, and one company can ruin it for everyone. We have a social responsibility to take care of both our customers and employees. I am proud of our NC brewing community precisely because we take that responsibility seriously. It truly makes a difference.
- From Restaurant Business: Even though they can open... will they? <u>Half of Texas</u>' <u>Restaurants plan to sit out state's reopening</u>
- *From Brewbound_:* As if we don't feel it, but it is nice to know we are not alone. <u>On-Premise</u> <u>shutdowns could cost industry \$8B</u>. There is a lot to think about as we look to reopen in the near future.

<u>A Tidbit of Wisdom for your Day:</u> Patience is not the ability to wait, but the ability to keep a good attitude while waiting. - Anon

And...

The waiting is the hardest part. Every day you see one more card, You take it on faith, you take it to the heart. The waiting is the hardest part- Tom Petty

Stay healthy and look after each other!

Remember...

• You are on the front lines to help keep your patrons and employees safe and healthy. Follow the Guidance and Executive Orders!

- Use common sense in planning and finding ways to market and sell your products.
- Keep perspective, as we are in the midst of a global crisis.
- The faster we stop the spread of the virus the faster we can get back to business.
- Stay focused on what you can control and be ready to adapt.
- And, as always, take care of each other, your employees, your customers, and yourselves, as this will be a long and challenging road

Please keep us posted on what is going on either by reaching out to me with your questions, <u>richard@ncbeer.org</u>, or sending consumer related information to <u>promotions@ncbeer.org</u>

UPDATES AND RESOURCES

https://www.ncdhhs.gov/es/divisions/public-health/coronavirus-disease-2019-covid-19-response -north-carolina/nc-updates https://www.cdc.gov/coronavirus/2019-ncov/index.html https://www.who.int/emergencies/diseases/novel-coronavirus-2019 https://www.brewersassociation.org/brewing-industry-updates/coronavirus-resource-center/ https://ncbeer.org/covid-19.php

