

## 4-23-2020 Executive Director's Report

**Business RLF:** We currently have 5 active loans and 1 loan in default. Of the 5 active loans 3 requested and were granted loan deferrals for 6 months because of Covid-19. If funded through EDA the clients must still make interest payments, if funded under USDA the whole payment amount was deferred. Our largest active loan, Iowa Agricultural Biofibers near Harlan suffered a catastrophic fire that destroyed their production facility late Tuesday night. Todd Valline is acting as our point person as they sort things out and by our loan agreements we should be made whole via insurance. I have received 1 additional new loan inquiry since the March meeting. We have been approached about administering a locally funded "Paycheck Protection Program" and EDA is potentially going to be sending more loan funds our way.

**Covid-19:** Yesterday we received the contract for \$1.5 million in federal relief funds for transit agencies. This is 50% of what we will receive in total. In a few months Iowa DOT will issue contracts for the remainder. Right now, that is primarily being used to pay administrative leave to drivers and staff that are on administrative leave or on reduced hours (transit staff only) Our office remains closed to the public. Planning and housing staff are primarily working from home coming in occasionally. We have had no known contact with confirmed cases. We will remain at our current level of "lockdown" until the governor lessens her executive order. As of last payroll, we had 36 drivers actively driving, 25 on paid administrative leave, and 17 laid off. Drivers who are laid off are in that status typically because they are not available to drive if we called upon them. There are 9 transit office staff that are on reduced hours (on average 50% time) who are in a paid administrative leave status the remainder of the time.

Our current focus is of course on safety, which for us includes extra cleaning and disinfecting of buses, providing masks to drivers, and keeping staff as isolated as possible.

We are starting to plan for "opening back up," which for planning and housing will be pretty straight forward—staff will be back in the office, although I do anticipate that this forced experiment with remote work will lead to more incidences of people doing more remote work in the future. On the transit side obviously demand isn't going to rocket right back on day 1. We are taking this opportunity while things are slow to really get ready for when drivers do return and this includes working on a new computerized timekeeping software, improving driver email communication via their tablets, and in general being prepared to do additional training with drivers as they come back but before they get back to "full" schedules.

Looming before us is budgeting for FY2021. If anyone knows what 2021 is going to be like, please share your inside information. We, however, are actually in an extremely good position as an agency. We have large, federally funded projects in front of us and we have considerable additional federal transit assistance to help cushion the considerable hit our transit revenues will take. In planning and housing I could see a dip in locally initiated projects, but we are already seeing an increase in projects and funds related to both the flood and now this disaster that will keep us busy for many years to come.