

**Recommendation to Support RCC SBDC Josephine County Child Care Business Accelerator Program**

*As recommended by the Executive Committee on August 27, 2024*

RECOMMENDED ACTION:

**SORED I Transfer gift of \$10,000 to SORED I Foundation to provide grant funds for participants who complete the RCC SBDC Childcare Business Accelerator Program. The program will focus on childcare provider business startups and expansions in Josephine County.**

Objective:

Provide grants to childcare providers for purchase of equipment, materials and supplies needed to help open or expand their childcare provider business services. SORED I will solicit matching funds from Josephine County employers to complement the SORED I Foundation Funds, seeking \$2,500 employer match for each \$2,500 provided by SORED I, enabling up to four full \$5,000 grant awards.

This is a Pilot program and will be evaluated after 12-18 months for success and potential continuation by RCC SBDC and the SORED I Foundation Board.

SORED I Foundation funds left unused for this purpose will remain in the SORED I Foundation for other forms of entrepreneurial support. Matching funds are provided at the completion of the program when all conditions are met, which will generally eliminate the possibility of receiving matched funds that can t be used for this purpose.

Justification:

High need for additional childcare providers in Josephine County to meet employer needs, matching similar efforts in Grants Pass and Medford. See RCC SBDC handout.

By using the SORED I Foundation 501c3, employer contributions will be considered a charitable expense, and this grant program fits a clear purpose of the Foundation:

- *Provide resources for entrepreneurs to build and support a robust innovation ecosystem that is coordinated with partner agencies, offering cohesive services and scholarships.*
- *Ideal participants are individuals considering a new business, or who are in the early phases of operating a business owned and operated in Southern Oregon.*

Source of SORED I Funds: Special Projects Fund 300

**Board of Directors Approval**

Discussion: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

First: \_\_\_\_\_

Second: \_\_\_\_\_

Action: \_\_\_\_\_