

BOS Report on Business and Economic Update

April 2, 2024

- Ken Donell as you may know, had built several new homes in Greenville. He is using one of them, the Ayoob House, as a community gathering and meeting place. Over the weekend, the Indian Valley Innovation Hub had Julian Wells, IT Technician from the Unified School District, place a receiving dish at the Ayoob House in order for public groups to have access to Wi-Fi without a password for convenience.
- Recently, the Lost Sierra Food Project of Quincy, has formed a Collaborative to bring farmers together from Sierra, Plumas, Lassen, and Modoc County to discuss:
 - Food System Resiliency
 - Food Insecurity
 - Grant Opportunities
 - Future Collaborations
 - Ag Training and Certification
 - Ag Opportunities such as Value-Added Products

The Collaboration is named EPIC for the Eastside Producers Informational Collaborative, and it is planning a major, first-time, Meet and Greet Producer Gathering on April 15, 2024, at the PC Fairgrounds from 3pm to 5pm.

- Every Year, American Express and Mainstreet America announce millions of dollars in grants of \$10,000 to eligible brick and mortar small businesses to grow or improve their businesses by building community, supporting their economic viability, or bolstering meaningful change. The Sierra SBDC has been sending applications throughout Plumas and area Counties, and I have sent applications to small businesses in every Supervisory District in PC.
- March 2024 new Fictitious Business Name Filings show 14 new business filings: District 1 had 9; District 2 had 3, District 4 had 1, and District 5 had 1.
- Yesterday, the Economic Committee met to discuss the CDBG Greenville Economic Development Grant. We discuss guidelines and criteria for the services and businesses, an evaluation panel, grant award amounts, total number of grant awards, the total amount to be awarded to businesses is \$547,500, the selection of a grant administrator, grant deadlines and awards, and hopefully, funds delivered by late in the year.
- Last week Wednesday, emergency disaster groups and county agencies met for the formal formation of a VOAD: Volunteer Organizations Active in

Disaster. Approximately 15 – 20 people attended in person and via Zoom to discuss lessons learned from the Dixie Fire and whether to form a VOAD in Plumas County.

- The new Plumas County Bookmobile is arriving soon, and it will serve as a Temporary Library while the new Library in Greenville will be built. It is considering a location at The Spot in Greenville so visitors can use the Bookmobile and stop in and get a bite to eat. Lindsay Fuchs is the contact person for that.
- Last week Tuesday, several of us met with USDA Rural Development officials on Housing Assistance Programs. We discussed loan programs that might be helpful, and Lara Wheeler is collecting FACT Sheets for distribution for homeowners. We also discussed inviting the USDA Housing Program Staff to attend the Greenville Community Meetings on the third Saturday of the month.
- And now for the bad news: RCRC announced this week that the lowest job growth rate in America from September 2022 to September 2023 was in rural California. The number of employed people grew by just .15 of 1%.
- CA just placed dead last for job growth for all states in the country. This is having a negative effect on business and housing starts.
- Yesterday, April 1, 2024, CA mandated fast-food restaurants that have more than 60 outlets nationwide, will have to raise their labor rates from \$16.00 per hour to \$20.00 per hour. That's a 25% increase in labor costs overnight.
- On March 20, 2024, State Farm announced another 72,000 insurance cancellations in CA: 30,000 homeowners and 42,000 commercial apartment policies. State Farm's cancellation was triggered by A.M. Best downgrading its Financial Strength Rating being reduced from A (Excellent) to B (Fair) due to inflation, increasing frequency of natural disasters, and regulatory burdens. State Farms cancellations bring approximately 100,000 people getting their homeowners insurance canceled in CA in just the last 30 days.

As homeowners flee the State, the Fair Plan, which is the State's last-resort insurance plan is warning that it's being pushed towards insolvency, as it is being forced to cover a rapidly growing number of properties that have lost traditional coverage and unable to collect enough in premiums to cover potential losses. This warning may dramatically affect home sales and purchases, along with business starts.