

5. CONSENT AGENDA 5. CONTRACTS AND GRANTS

5.5.1. ACCEPTANCE OF ILLINOIS DEPARTMENT OF COMMERCE AND ECONOMIC OPPORTUNITY SMALL BUSINESS DEVELOPMENT CENTER GRANT

Grantor: Illinois Department of Commerce and Economic Opportunity

Amount: \$105,000.00

Period: January 1, 2025 – December 31, 2025

Type: Competitive

Matching Funds: \$105,000.00

Lead Staff: Ali O'Brien, Vice President of Community & Workforce Partnerships

Purpose: Grant funds provide for the College's Small Business Development Center (SBDC) through the end of the calendar year/grant period. The Illinois Department of Commerce and Economic Opportunity (DCEO) originally notified the College that the full award was intended to be \$105,000.00, but with uncertainty in funding, was contractually awarded at 70% of the total estimated award (\$73,500.00). The expectation from DCEO was that in the latter half of the grant year, the rest of the grant would be contractually awarded. The acceptance of these funds reflects this and is for the modification of the total grant award to \$105,000.00.

Recommendation: Accept the Illinois Department of Commerce and Economic Opportunity Small Business Development Center grant in the amount of \$105,000.00.