

Casper Business Uses Payroll Protection Program to Keep Business Blooming

By: Jordan Belser, Public Affairs Specialist, SBA Wyoming District Office



(Phil Monroe of Nate's Flowers and Gifts in Casper, Wyo. prepares a bouquet of flowers for delivery.)

CASPER (Apr. 22, 2020) – The recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act, funded at \$2.2 trillion and designed to help individuals and small businesses weather the impact of the Coronavirus, has already been proven to help Wyomingites keep their doors open and employees paid.

The Payroll Protection Program (PPP) is the CARES Act's cornerstone for helping small businesses. It allows small business owners to receive loans of up to \$10 million to be used to offset the costs of keeping employees on payroll.

As of April 22, the U.S. Small Business Administration had approved 7,618 loans totaling more than \$830 million dollars in Wyoming.

Nate's Flowers and Gifts, located in Casper, is one of the many businesses in Wyoming that have used PPP funds to keep employees on payroll and working.

"I told my employees from the beginning, 'look, we may have to shut down due to the quarantine, but I'm going to make sure each of you get paid when you're supposed to,' but I was worried about what that might mean," said Rob Monroe, owner of Nate's Flower and Gifts. "So, as soon as we started to hear about the PPP, I knew it'd be a godsend, that this was going to help us keep our employees paid. I mean, if even one pay cycle is disrupted it can cause serious problems for our folks here."

Monroe says he had resigned to the fact that the business would lose money this year.

"My employees are what I care about – they have bills to pay and mouths to feed. As a business owner, I feel as though it's my responsibility to make sure that happens," Monroe explained. "Thanks to this

program, I have the peace of mind knowing we're covered for the next eight weeks and won't have to lose any of our staff.

"Springtime is our busy, money-making season and Summer is always slow. The PPP will help us as we miss out on Spring sales, and that'll be huge when Summer rolls around."

Monroe and his son, Phil, worked with Hilltop Bank throughout the process, even before the program was online.

"Hilltop Bank and our loan officer, Luke Carlson, were with us every step of the way. Because we had a relationship with a community bank we knew exactly who to call when talk of this program started to hit the news," explained Phil Monroe, who helps manage the day-to-day operations of the store. "And, because Luke had worked with the SBA in the past, he had a good idea of what paperwork we'd need, even before the final regulations were posted."

Monroe says Hilltop Bank staff worked throughout the weekend to get their application processed and approved.

"We were getting calls on a Sunday just to update us on the status of our application," Monroe added. "And, I know they were working from home because of social distancing guidelines. That's customer service."

Luke Carlson, vice president of Hilltop Bank's Commercial Lending department, says the process of getting PPP loans processed was "fast and furious," and the SBA Wyoming team – including Lender Relations Specialist Steve Immel – were helpful throughout the process.

"One early morning our lending team called Steve expecting to leave a message and get a call back, but he answered and spent a good 30 minutes answering questions and guiding us through the process, Carlson said. "I can only imagine how busy he has been, and his prompt responses and knowledge were critical to Hilltop's success in helping businesses in our community.

"When Rob first contacted us, I could sense the urgency in his voice – in that he wanted to take advantage of the PPP program so that he could ensure his employees would be paid during this uncertain time," Carlson added. "The Monroes are a great family and Rob genuinely cares about his people. Nate's Flowers has been an excellent business to work with over the years, and their flowers and gifts baskets are second to none."

SBA Wyoming District Director Amy Lea says without passionate, knowledgeable community lenders like Hilltop Bank, the PPP wouldn't have been as successful as it was.

"There's no doubt this was an unprecedented public-private partnership, and nation-wide lenders processed more than 14 years' worth of loans in just 14 days," Lea said. "I can't say enough good things about our state's community lenders and the job they did supporting small businesses."

For now, Nate's Flowers and Gifts continues to make contactless deliveries and pickups from their 2nd Street location.

"We're excited for the day everything opens back up, but the health and safety of our employees comes first," Monroe said. "Until then, we'll continue to provide the same quality and service our customers have come to expect."

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