



**VENTURE
NORTH**

PRESS RELEASE

For Immediate Release: November 16, 2020

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**ENERGY LEADER ITC DONATES TO HELP SMALL BUSINESS IN NORTHWEST MICHIGAN
THROUGH REGIONAL RESILIENCY PROGRAM**

TRAVERSE CITY, MICHIGAN – An industry leader in innovative solutions to create, deliver and consume electrical energy has donated funds to help small businesses in northwest Michigan. The company, ITC, with headquarters in Novi, Michigan, has contributed to the Regional Resiliency Program that is administered by Venture North Funding and Development. The purpose of the program is to work with local partners in a ten-county northwest Michigan region to grant funds to small businesses with nine or fewer employees that have been impacted by the COVID-19 pandemic.

“ITC Michigan has always taken an active role in the communities we serve,” said Simon Whitelocke, president of ITC Michigan. “During this extraordinary time, there are tremendous humanitarian and economic needs across our home state. We’re proud to support organizations like Venture North that are making a positive impact on the small business community that is so vital our economy.”

“We are grateful for ITC’s generous contribution,” said Laura Galbraith, Executive Director of Venture North. “Since the Regional Resiliency Program began with a grant from the Consumers Energy Foundation, we have secured additional funding and made over 150 grants to small businesses within our region that have suffered because of the COVID-19 pandemic. All funds donated are being converted into small business grants with the recommendations of a local agency partner.”

Galbraith said that small businesses have used program grants for a broad variety of purposes ranging from inventory purchases to payroll to new online systems to market and sell products.

“We are increasingly seeing businesses use these grants to develop or implement new ways of doing business that enable them to market and sell while reducing or eliminating the threat exposure to COVID,” Galbraith said. “This generous gift will support small businesses, the owners and employees who work there and the communities where they do business.”

Venture North Funding and Development is a 501(c) 3 nonprofit certified Community Development Financial Institution (CDFI) that specializes in supporting economic growth and jobs by making capital available to small businesses. Venture North also administers the Regional Resiliency Program that provides grants of up to \$5,000 to northwest Michigan businesses with nine or fewer employees.

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