



March 19, 2020

Bob:

We have implemented the following changes in response to the mandated closing of our dining room. All procedures are re-evaluated at the close of business each day. Our hours will be expanded on the weekends.

We are operating with salaried staff, and only one hourly employee, who is being rotated between the hourly staff members. Our menu is limited to our six top-selling items plus a few dishes that we need to offer to use existing inventory. Sales are approximately 1/3 of what we would typically see.

Payroll was processed a week early so that the hourly staff would have some jingle to help them get through these times. We have also suggested that they apply for unemployment. Our dairy and produce inventory was opened up to staff members who have needs.

I contacted my lender to inquire about going interest-only if necessary. The president couldn't believe that I had not already received a call offering this up. They voted on Monday to allow all commercial loan customers to convert to interest-only through June, just for the asking.

I contacted our insurance carrier to inquire about our business interruption coverage, and as I already knew, there is an exclusion for pandemics.

We have turned off the tap on all cash drains, up to and including all automatic deliveries, janitorial, trash, and linen.

I wanted to give you an update and hope fellow restaurant operators will find this information helpful.

Sincerely,

Greg Hunsucker
V's Italiano