

Executive Committee

May 5th, 2020 | 1:00 – 2:00pm | Online

1. Roll Call

- ✓ Richard Swierat, President
- ✓ Barry Ramage, Vice President
- ✓ Michele Ment, Secretary
- ✓ Mark Wilson, Treasurer
- ✓ Lisa Baker Brill, At-Large Member
- ✓ Rebekkah Smith Aldrich (Staff Liaison)
- ✓ Linda Vittone (Staff Liaison)

2. The Executive Committee reviewed the **Payroll Protection Program loan promissory note of \$214,747.00** and conditions including the fixed interest of 1% annually for two years. This is a loan provided through SBA (Small Business Association) for expenses related to personnel costs. It is anticipated that this loan will be forgiven at the end of the two year period as long as it is used for the expressed purposes as outlined by the Payroll Protection Program. The committee members discussed the implications and benefits of this loan.
3. The Executive Committee **unanimously approved the acquisition of this loan** and directed the Executive Director to finalize the application process to receive the funds.