

ST. MARY'S EPISCOPAL CHURCH
VESTRY MEETING MINUTES – Via ZOOM
April 16, 2020

Present: Senior Warden-Murry Edwards, Junior Warden-Paul Westrom, Clerk-Mattie Gustafson, Treasurer – Chris Bartlett, David Brierley, Dave Ferkinhoff, Chris Winslow, Julie Zecher, David Spengler, Matt Spohn, George LeBlanc and the Rector- the Rev. Jennifer Pedrick.

Paycheck Protection Loan

Murry made the following motion:

That the Vestry hereby authorize the Corporation, through its officers, the Rector, Senior Warden or Treasurer, to apply for a loan of up to sixty-six thousand, one hundred twenty-four dollars and sixty-six cents (\$66,124.66) through the Small Business Administration's Paycheck Protection Program and individually to execute any documents necessary for the procurement of said loan.

The motion was seconded by David Spengler.

Discussion

Chris B. gave an overall introduction to the program, which involves loans to businesses and non-profits to help with payroll costs for a 2-month period. The funds have to be spent primarily on payroll and if we can document appropriate use, there is every anticipation that the loan will be forgiven.

Our application for this loan has been accepted and we are simply waiting for all the paperwork to be submitted and cleared. If we don't spend all the money, we can return it.

Chris B. asked the Diocese about the issue of "need" and how does the government define "need" and it seems that the language is vague and uncertainty abounds (what a surprise). The Diocese considers us eligible and we are applying for this loan with that understanding.

Peter thanked Chris B. for realizing this loan was available and putting in the application.

The motion was passed unanimously.

The meeting was adjourned at 6:00 p.m. with a recitation of the The Lord's Prayer.

Respectfully submitted,
Mattie Gustafson, Clerk