

Peace Lutheran Church

Special Council Meeting – April 5, 2020

(held online with A/V discussion)

Present: Doug Price, Elizabeth Stevens, Chris Engel, ElizaBeth McCay, Jon Williams, Russ Strait, Shannon Hofer, Pastor Kim Triplett, Jennie Carter, Sue Mueller

The sole purpose of this special meeting was to discuss the CARES Act loan to sustain the business of the church during closure due to the COVID-19 pandemic. The CARES Act does apply to non-profits and faith institutions, and, if used properly, would be a forgivable loan for a maximum of 2.5x the monthly payroll of the church. It is to be used solely for payroll, mortgage, and utility costs in percentages specified.

Chris Engel, treasurer, has been in discussion with our bank, Sun Trust and has received an application from them. He educated council on the specifics of conditions of the loan and the application process. Based on our payroll, we can ask for up to \$38,900 in relief.

After questions, a motion was made that the council authorize the treasurer of Peace Lutheran Church to submit an application for a CARES Act loan for the maximum allowable amount. This was seconded, and a discussion followed. A vote was taken, and the motion carried unanimously.

Shannon reminded us that we need to post and email the CARES Act poster to employees. Pastor Kim will have Teresa do this. Chris will proceed with the application and keep council apprised of relevant information about the loan. We will ensure that the loan is used as specified in order for it to be forgiven.

The meeting was adjourned.