

Calvary Lutheran Church

Council Meeting Minutes

April 11th, 2020 (Special meeting)

Special Council Meeting called to order @ 9:00am via Zoom.

Council members present: Cheryl Chapman, Kirsten Aasen, Doug Thrash, Jessica Gromer, Bill Eldridge, Jeff Schleusener, Jon Johnson and Nancy May. Staff present were: Pastor David Piper, Pastor Becky Piper and Kathy Miller, CLC Business Manager.

Council members absent: Deacon Tom Martin and Martin Kerkenbush,

Business Meeting – PPP (Payroll Protection Program) Loan for the Church

Bill E. began the meeting with an overview of the potential forgivable loan program referred to as PPP (Payroll Protection Program). These SBA loans must be run through a bank. CLC is currently banking with Wells Fargo. The loan program terms are 1% interest, covers payroll costs and some utility costs for 2.5 months. Estimated loan from CLC would be \$80,773 based on these numbers.

The SD Synod (ELCA) has applied and they have published some case studies on their website for reference.

We need to look at this potential loan as a “insurance policy”. The church is ok financially, but these funds may be needed at a later date, so let’s see if we can qualify. If we do not use these funds, we can look at using later for some local benevolence, if the loan is forgiven and all the requirements are met by the SBA and the bank.

Kathy M added that this loan may be considered “forgivable”, if 75% of it is used to support payroll costs. The Synod was asked if congregational approval would be needed, as this is a loan. The response from the Synod stated if the loan is considered “forgivable”, there would not be a requirement for congregational approval.

Kathy stated there is a request in with Wells Fargo, but the application has not been brought forward. Wells Fargo only offered loans for a short time earlier in the week, then they had to shut the loans off due to their allowed amount already being requested. There is an assumption from our Wells Fargo rep that the applications will open up again soon as they approved more money for these types of loans. At this time, we are not sure if the church would get a loan because we are not able to submit an application.

Discussion proceed to allow for the research of loans from other banks in the area.

A motion was brought forward to follow the guidance from the SD Synod on the loan acquisition process. The council was asked to move forward with an application, when available for no more than the maximum allowed by the PPP. Motion was seconded and motion carried.

Woyatan update

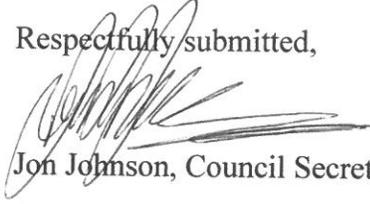
Pastor David said the Woyatan was doing ok as most of the receipts do not come from the congregational members.

Reminders:

- **Next Council Meeting – April 27th, 2020 @ 11:30am**

Meeting adjourned at 9:40am.

Respectfully submitted,



Jon Johnson, Council Secretary