

**First Unitarian Church of Des Moines**  
Board of Trustees Minutes  
Thursday, April 9, 2020  
6:00 p.m.

SPECIAL MEETING to Discuss CARES Act forgivable loan application. [The call for the meeting to be a Special Board Meeting was initiated by Sue Huber, with agreement of several other Board members.]

In attendance (all via Zoom):

Board Members: Gene McCracken, Katherine Vance, Sue Huber, Scott Clair, Mike Lauer, Patty Notch, Heidi Mannetter, Bill Brauch, Sarah Jensen, Rev. Amy Shaw

Staff: Charles Lewis, Director of Finance and Administration  
(Several church members also participated.)

The meeting was called to order at 6:04 PM by Board President Sue Huber. Bill Brauch moved adoption of the agenda. The motion was seconded and adopted via voice vote.

### **Discussion Items**

CARES Act, Paycheck Protection Program Loan

DFA Charles Lewis reported the following:

1. Board of Trustees approval is required for the church to incur debt in applying for a loan of \$84,600.00 from the federal government under the CARES Act, a law enacted to provide financial assistance to small businesses and non-profits impacted by the affects of the Coronavirus on the economy.
2. Under the Act, loans are available with no fees, and no repayments for 6 months, with the opportunity for borrowers to apply for loan forgiveness. The loan term is for two years at 1% interest. If the unlikely happens, and the borrower does not qualify for full loan forgiveness, the balance of the loan that is not forgiven is converted to a 10-year loan at 4% interest, still very good terms.
3. If the Board approves incurring the indebtedness, the church will proceed with the application already on file. If the Board does not approve, then he will withdraw our application.
4. He anticipates the loan will almost certainly be forgiven in part, if not in full,

A robust discussion followed, including the information that the loans include no prepayment penalties. Scott Clair moved that the Board support the church applying for the loan under the CARES Act. The motion was seconded. Following further discussion the motion passed by a vote of 7 in favor, with Mike Lauer and Gene McCracken abstaining.

The meeting was adjourned at 6:50 p.m. (Submitted by Bill Brauch, Secretary)