

**Integration Charter Schools
 “Special” Board Meeting Minutes
 Wednesday, April 15, 2020**

Trustees Present	Via video conferencing: Deborah Miller, Michael Caridi, Joe Carroll, Jill Patel, John Strand, Nelly Tournaki, Doris Schueler, David Lehr and Sheldon Blackman
Trustees Absent	Robin Lefkowitz, Denise Henick, Dirk Tollitson, Richard Fragiaco, Bonnie, Fritz
Staff Present	Ken Byalin, Mary Cottingham, Jonathan Lipschitz, Sharena Tirado
ICS Special Meeting	A “Special” Board meeting for Integration Charter Schools was called to order at 5:01PM on Wednesday, April 15, 2020 by Deborah Miller, Chair Agenda item: ICS Board Resolution- Authorizing Loan
Resolution	<p>There was a motion made by David Lehr, seconded by Joseph Carroll and unanimous by all BE IT FURTHER RESOLVED that the Board of Trustees of Integration Charter Schools approves authorizing a loan. Whereas, the current economic uncertainty related to the Covid-19 pandemic makes a loan necessary to support our ongoing operations;</p> <p>Whereas, the Small Business Administration is administering the Paycheck Protection Program (PPP) SBA 7 (a) loan program to provide a direct incentive for small businesses, including nonprofits, to keep their workers on the payroll.</p> <p>Whereas, the loan amount is based on 2.5 times the monthly payroll and may be used on payroll related expenses together with rent and certain other expenses;</p> <p>Whereas, SBA will forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities¹;</p> <p>Whereas, if 1) the number of full-time equivalent employees is reduced or 2) wages for individual employees making less than \$100,000 per year are reduced by more than 25%, then a portion of the loan will be repayable in two years;</p> <p>NOW therefore, it is resolved that:</p> <p>Integration Charter Schools is authorized to borrow the maximum amount available under the PPP SBA 7(a) loan program or such lesser amount as the Officers shall determine; and</p> <p>The officers of the Organization are authorized to execute a promissory note and such other documents as are necessary in the name of the Organization and take any and all action necessary to obtain the loan.</p>

Adjournment

All business was concluded and the meeting ended at 5:09PM