

**Minutes of The Summit Charter School, Inc.**

**Board of Trustees—Executive Committee meeting**

April 17, 2020

Report by: Collins Zimmer, Secretary

Voting Members Attending: Ann Betty (Chair); Scott Westendorf (Vice Chair); David Billingsley (Treasurer); and Collins Zimmer (Secretary)

Non-Voting Members Attending: Kurt Pusch (Head of School)

The April 17, 2020 meeting of The Summit Charter School, Inc. Board of Trustees Executive Committee was called to order at 12 p.m. with Ann Betty, Chair presiding.

All attending recited the Summit Pledge.

The Summit Charter School Executive/Finance Committees met virtually via GoToMeeting to discuss and approve the application of the Paycheck Protection Program (PPP) Loan. It is a \$401,500 loan and is part of the CARES Act. With proper documentation through Acadia and appropriate usage of the funds (towards payroll, utilities, etc), most, if not all, will be forgivable. There is minimal interest on the loan and the loan term is two years. The Foundation Board is committed to covering any portion not forgiven. United Community Bank will be the lender.

David Billingsley, Vice President at United Community Bank and SCS Board of Trustees Treasurer, recused himself from the PPP loan vote and left the call/meeting.

Scott Westendorf motioned to approve the PPP loan application in process. Collins Zimmer seconded and the motion was unanimously approved.

Scott Westendorf motioned to approve Marie Starkings, SCS Business Officer, as a signor on the loan application. Collins Zimmer seconded the motion and the motion was unanimously approved.

The meeting was adjourned.