

Dormition of the Theotokos. O.C.A. Special Parish Council Meeting Minute

Meeting held via email due to COVID-19 Pandemic

736 Sheppard Ave., Norfolk, VA 23518

April 7, 2020

Present: The Reverend Father John Cox, Diane Blischak, Karl Rusnak, Kevin Combes, Jack Damon, Erin Gray.

A. Paycheck Protection Program

A motion that the treasurer be authorized to submit an application for the Paycheck Protection Program was made by Kevin Combes, seconded by Erin Gray.

An amended motion to authorize the treasurer to proceed with this application and to extend that authorization to apply for any and all similar programs that Dormition may qualify for and benefit from, without requiring additional approval from the Parish Council. Notification to the Council upon approval or denial of each application would be the only requirement was made by Diane Blischak, seconded by Kevin Combes.

Discussion: Karl Rusnak then informed the parish council that contributions are down. Our electronic donors have been the same. We are not getting any plate offerings, which normally average just under \$1000 per Sunday from the plate.

Karl continued regarding the loan and the process. If the amount borrowed can be shown to have been used for payroll and we retain our employee(s), repayment is supposed to be waived. That's free money that we would be unwise to pass up. Right now we are in an application queue with our bank. We cannot apply until we are notified and provided with the application. According to their most recent email we should be able to apply sometime next week. It's online only; we can't go to the local branch to apply. We have no idea how long it will take to get funds in hand.

The loan is for 2.25 times monthly payroll, which works out to about \$10.3k.

Due to the lack of Sunday services and collections it is assumed that, without the Paycheck Protection Program loan, we would borrow from our other funds, building and beautification or philanthropy until our income returns to normal. We have done this in the past, 2015 is one instance. We were short over \$9000 that year and we borrowed building fund money. Things improved in 2016 and we paid our building fund back.

Vote: 5 in favor, 1 abstention. The motion carried.

