Church Council

\_\_\_\_\_\_\_\_\_\_\_\_\_ United Methodist Church

Physical address of church \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_District

Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Whereas the Paycheck Protection Program is part of the March 2020 Coronavirus Aid, Relief, and Economic Security Act or the “CARES Act”, and

Whereas non-profit organizations, including churches, are eligible to participate in the Paycheck Protection Program, and

Whereas the Paycheck Protection Program provides loans that are eligible for forgiveness if the conditions for forgiveness are met, and

Whereas at a duly called and noticed meeting of the Church Council, the Church Finance Committee has presented to the Church Council it’s recommendation that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ United Methodist Church undertake to apply for and seek a loan under the Paycheck Protection Program.

Whereas \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_United Methodist Church is an affiliated organization included in The United Methodist Church Group Tax Exemption Ruling and is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code,

Whereas the uncertainty of current economic conditions makes necessary the loan request to support the ongoing operations of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_United Methodist Church, and

Whereas \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_United Methodist Church agrees to use the loan proceeds to retain workers and maintain payroll to include pastoral salaries, to make mortgage interest payments, to make lease payments, and to make utility payments in accordance with the requirements of the Paycheck Protection Program,

Be it therefore resolved, that the Church Council approves and endorses the request of the Finance Committee of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_United Methodist Church, and authorizes the Finance Committee to complete a loan application with the following conditions

Amount \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The interest rate and the terms are set by the CARE act.

Be it resolved, that the Church Council of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_United Methodist Church directs and authorizes the Finance Committee to take all necessary steps to carry out the action and to cause to be executed, as hereinafter provided, any necessary contract, loan document, or written instrument.

Any required contract, loan document or other written instrument necessary to carry out the action so authorized shall be executed in the name of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ United Methodist Church by any two of members of Finance Committee, and any written instrument so executed shall be binding and effective as the action of the Church.