

Rush United Methodist Church
Finance Committee Meeting Notes
April 8, 2020

Present: Jim Comstock, John Kessler, Ken Graham, Chris Chamot, Cindy Wallace, Tanya Hunt, Barb Kingsley. Pastor Todd, Geoff Furman

Meeting called to order by: Pastor Todd

Purpose of the Meeting:

To discuss an application for a federal government loan/grant to Rush United Methodist Church for staffing for the church itself and PromiseLand Daycare under the new government regulations for funding small businesses. The grant/loan must cover 75-100% of the payroll.

- A. If the church follows all government guidelines, the money will be considered by the government to be a free grant. Otherwise it will be considered a loan with an interest rate at 1-1.5% if we have to pay it back. The Finance Committee and PromiseLand are making every attempt to follow government guidelines to make sure this will be a free grant.
- B. The amount for the application is \$95,000, which is the cost of 2.5 months of payroll for RUMC and PromiseLand. This is the maximum for which the government will allow us to apply.
- C. A motion to use the amount of \$95,000 on the small business application was made by Ken Graham. Barb Kingsley seconded the motion. Motion unanimously passed and submitted to the Leadership Committee for its approval.

Submitted by: Cindy Wallace