

**MEMBER RESOLUTION APPROVING APPLICATION OF A PAYCHECK
PROTECTION PROGRAM LOAN**

Whereas the COVID-19 pandemic has caused extraordinary economic disruption that is expected to significantly impact the Temple Sinai budget, and

Whereas, Congress has created the Paycheck Protection Program (“PPP”) to encourage small businesses and nonprofits to maintain their payrolls through the granting of highly favorable loans along with a loan forgiveness program, and

Whereas, the funds available for these loans are limited and may not be available to all applicants, and

Whereas, Temple Sinai qualifies to apply for a PPP loan, and

Whereas, there was insufficient time between the creation of the program and the application date for notice and a membership meeting seeking prior approval for the application, and

Whereas, in order to maximize its chances of acquiring a PPP loan, the board of trustees authorized Temple Sinai to file its application and seek subsequent approval from the membership as soon as possible afterwards, and

Whereas, the Temple did apply for a PPP loan in a timely manner, and

Whereas, Temple Sinai’s PPP loan application did not get submitted by the bank prior to the first round of funding being quickly depleted, and

Whereas, Temple Sinai will pursue other avenues for submitting a PPP loan application should additional funds be appropriated,

Be it Resolved that the members of the Temple Sinai Congregation approve and ratify the application by the temple for a PPP loan and future applications for a PPP loan.

Updated 4.14.2020, 4.20.2020