

Additional Guidance on Paycheck Protection Program Loans – 4/15/2020

Nearly all of our parishes and schools have submitted their application for Paycheck Protection Program small business loans. Applications were submitted to twenty different financial institutions.

As we enter into the next stage of the application process, you may be asked for additional information and ultimately you will be asked to sign a promissory note. The following guidance may be useful as you go through this next stage –

1. If you are asked for additional information that you are not sure of, please reach out to your regional controller for assistance.
2. Each bank has their own version of a promissory note regarding these loans. We ask that when you get your promissory note that you contact your regional controller prior to signing. Your regional controller will know if the promissory note has gone through a review or not.
3. We ask that you provide your regional controller with a signed copy of the promissory note so that we may have a copy on file in the Chancery.
4. **For parishes only** – You may be asked to provide a resolution as part of the additional information needed before a promissory note will be given. The below may be used for this purpose. This resolution is not applicable to schools and certain parishes. Anyone needing a special resolution has received one directly. The below can be used for standard parishes and should be signed by the pastor if such a document is requested.

**RESOLUTIONS ADOPTED BY UNANIMOUS WRITTEN CONSENT
OF
THE BOARD OF CORPORATORS OF
_____ ROMAN CATHOLIC CONGREGATION, INC.**

The undersigned certifies that the following resolutions were adopted by the unanimous written consent of all of the members of the Board of Corporators of _____ Roman Catholic Congregation, Inc. (the “Corporation”), effective as of April ____, 2020:

RESOLVED, That, as a result of the COVID-19 crisis, (i) the Corporation is authorized to apply to the US Small Business Administration for a loan under the Paycheck Protection Program, and to incur indebtedness thereunder and (ii) the Corporation is authorized to borrow one or more loans from the Roman Catholic Archbishop of Baltimore, a corporation sole;

FURTHER RESOLVED, That the officers of the Corporation are authorized and directed to take such action as they deem necessary or advisable to effectuate the foregoing resolutions.

Secretary

Date