RESOLUTION

The Standing Committee of the Episcopal Diocese of Kentucky at a special online meeting duly called and noticed, a quorum being present, does hereby adopt the following Resolution and consent to the actions herein provided, to-wit:

WHEREAS, a public health emergency caused by spread of COVID-19 exists in Kentucky, and beyond; and

WHEREAS, to provide relief to combat unprecedented challenges, Congress passed and the President signed into law the Coronavirus Aid, Relief and Economic Security (CARES) Act, which among other provisions, created the Payroll Protection Program (PPP); and

WHEREAS, PPP allows eligible churches to apply for an SBA loan to meet payroll and related financial obligations, and under certain circumstances, for the SBA to declare the loan to be forgiven, in whole or in part; and

WHEREAS, COVID-19 has significantly and substantially impacted the ongoing operations and business affairs of the Diocese of Kentucky and its parishes, missions, institutions, and congregations including, without limitation the ongoing ability of said churches to retain and pay its employees and meet their other financial obligations; and

WHEREAS, Diocesan Canon 15 requires indebtedness by any congregation for current expenses greater than 20% of total yearly receipts must first have the approval of the Bishop or Standing Committee; and

WHEREAS, the Standing Committee desires to ensure compliance with Canon 15 while streamlining the indebtedness approval process so that congregations may move forward and apply for a PPP loan from the SBA; and

WHEREAS, the Standing Committee specifically finds that good cause exists for it to issue a blanket approval of PPP loans funded by the SBA for parishes, missions, institutions, and congregations of this diocese.

NOW, THEREFORE, BE IT RESOLVED, that by these presents, and to the extent required by the Constitution and Canons of the Diocese, the Standing Committee of the Episcopal Diocese of Kentucky hereby approves the indebtedness that may be incurred by parishes, missions, and congregations in the Diocese of Kentucky under the Payroll Protection Program, provided that such approval is conditioned as follows:

1. That all parishes, missions, institutions, and congregations applying for such a loan shall provide the Standing Committee with a true and correct copy of its Payroll Protection Program Application Form together with all supporting documentation;
2. That all parishes, missions, institutions, and congregations shall provide the Standing Committee with a true and correct copy of all paperwork submitted to the SBA, its agents or lenders for the forgiveness of said loans, and confirmation that the loan has been forgiven, in whole or in part; and
3. Such other documentation as the Standing Committee shall hereafter require.

Adopted on the _2nd_ day of April, 2020.
Signature by the Secretary:  
[Signature]

President:  
[Signature]