

Paycheck Protection Program: The Church was approved for a PPP loan through the VUMCU for \$197,530. The proceeds from this forgivable federal loan will be used primarily for payroll. This is a great help for the cash flow and will allow us to possibly use cash for strategic spending (see below).

Approval was given for two spending proposals from the Trustees: First is a re-visit of the Narthex floor upgrade in the amount of \$14,896.06. This was first presented in February and it was agreed that a decision would be made after perhaps a quarter's worth of financial activity. It would be ideal if this project could be completed before the church re-opens for in-person worship the first week of June. Timing is now part of the equation.

The Buildings & Grounds Committee (B&G) needs to spend \$5,000 (their 2021 budgeted amount) to move the Youth Center project further along by having plans drawn up for the bathroom remodel that is part of phase 1. Currently, it is difficult to get truly accurate proposals because there are not specific plans. It is much easier to bid if the contractor can see plans. B&G has received one proposal for *all* the work, without plans, as it was described during a walk-around a couple of months ago. B&G has reviewed the proposal and identified \$127K which can be dealt with through skills existing in the congregation and other individual task bids which have been received. B&G cannot go any further with securing more bids without drawings. Trustees agreed to this request at their April 6 meeting.

The Trustees made a request for \$11,900 for asbestos abatement in the Old Church Building. As it stands, nothing can start with the Youth Center project unless the asbestos abatement starts. It will take at least 30 days to get the project started - permits, etc. Trustees approved the project at a special meeting after the Youth Center walk-through. George Anderson generously gave permission for the Church to release a contribution he gave in the past to be used for this expense. The amount released is approximately \$11,644. With this release, the amount of the proposal that would come from the operating fund was below the threshold for needing approval from the Finance Committee. Thus, this proposal will move forward.

Sunbeam Children's Center (SCC): The transactions of SCC will be summarized in the financial reports. Thus, the financial reports will include the activity of all aspects of our Church operations. For the first three months of 2021, SCC transferred a total of \$189,426.88 to the STUMC operating account for payroll (\$164,100.96) and space usage and other shared costs (\$25,325.92).