Newkirk Main Street

Emergency Board Meeting

Minutes April 13th, 2020 at 5:00 pm

In attendance via Zoom: Dawn Brakey, Richard Hinthorn, Janell Leaming, Brady Barnes. Jane Thomas was also present but did not have video/mic capabilities.

Board president Sue Roy had technical issues and sat in at the office on Alyssa McCleery’s zoom connection.

Meeting called to order at 5:10 pm. Quorum was established.

Discussion ensued over NMS applying for the CARES Act Paycheck Protection Program (PPP). Director McCleery, under the advisement of the Small Business Administration, Main Street America, Oklahoma Main Street Center, and the Oklahoma Center for Nonprofits, suggested applying for the program. She also advised that Treasurer Lisa Kubik was against applying for it. Director McCleery’s recommendation of applying stems from the interruption of our Annual Membership Drive thus causing fundraising goals to fall short and the postponement of other fundraising activities/events. The board had previously acknowledged that the financial status of Newkirk Main Street was not exactly stable before the Covid-19 crisis. It was also acknowledged that, long-term, the crisis could impact NMS financial future. Director McCleery explained that the additional funds from the PPP would lend themselves to helping maintain the current picture without causing damage in the long term.

Board members Janell and Brady questioned the forgiveness terms, turning the loan to a grant, and Alyssa explained that many organizations are putting funds received into a “separate” account to adequately document where the funds are being spent. Alyssa also explained when questioned that under circumstances of the loan having to be repaid, the terms are 1%, 6 month deferred payment and 2 years. Board member Jane Thomas was adamantly opposed to applying for the program, suggesting that office hours should be cut if we needed the funding. Director McCleery explained that if her hours were cut, despite being a part time employee, she would be eligible for unemployment and NMS would have to pay those funds back to the state.

It was agreed that the PPP funds could assist with putting NMS on a more secure financial footing in the long-term without having to access other funds. The item was passed with First from Barnes, Second from Roy, and all other attendees in favor with the exception of Thomas.

As a brief discussion point not requiring a vote, Director McCleery asked permission to sell the Canon ImageClass printer for $50. All agreed that it was a good idea to remove some of the clutter in the office and sell it.