

AMERICAN ASSOCIATION OF WOODTURNERS

Special Meeting of the Board of Directors

Thursday, April 29, 2020

CALL TO ORDER

A special meeting of the AAW Board of Directors convened via Zoom teleconference, at 3:30 p.m. Central Time on Wednesday, April 29, 2020, with President Greg Schramek presiding.

The following Board members were present: Rick Baker, John Beechwood III, Jeff Brockett, Andy Cole, Janet Collins, Joe Dickey, Kathleen Duncan, and Ken Ledeen. Also, staff in attendance were Phil McDonald and Kim Rymer.

SBA LOAN

A loan application for AAW was submitted under the federal CARES Act Paycheck Protection Program eligibility criteria. We have been informed by Bremer Bank that the loan in the amount of \$77.7k is ready for authorization. Pursuant to "Section 9.02 Loans" of the Bylaws, Phil needs Board approval to proceed.

Joe Dickey made a motion to approve authorizing the Executive Director as signatory to SBA Loan #90496372-04 in the amount of \$77,700.00, as administered by Bremer Bank, NA and authorized under the Federal CARES ACT Paycheck Protection Program. Rick Baker seconded the motion, which was unanimously approved after discussion.

ADJOURNMENT

Andy Cole made a motion to adjourn the meeting. Kathleen Duncan seconded the motion and the meeting was unanimously adjourned at 3:43 p.m. Central Time, on Wednesday, April 29, 2020.

Respectfully submitted,
Kathleen Duncan, Secretary