

## Alpena Community College Board of Trustees

125-C Besser Technical Center, 665 Johnson Street, Alpena, MI 49707  
(989) 358-7215

### Notice of Online Special Meeting

**Date of Notice:** Friday, May 15, 2020

The Alpena Community College Board of Trustees will conduct its monthly meeting online:

**Monday, May 18, 2020, at 1:00 p.m.**

**Please note: Due to the Governor's Executive Orders, the ACC Board of Trustees meeting will be held online via Webex.**

All citizens are invited to participate in the virtual meeting. Citizens can join via phone, computer, or a video conferencing system. Follow the directions below for the method in which you wish to join. While not necessary, users can [sign up for a free Webex account](#) and/or download the Webex app for computer or Apple/Android smartphones from their app stores.

#### **To join the meeting via phone:**

Call: 1-415-655-0003

Meeting number (access code): 611 063 592 #

No Attendee ID number is necessary. Press # to continue.

#### **To join the meeting from a video system or application:**

Dial: 611063592@alpenacc.webex.com

You can also dial 173.243.2.68 and enter your meeting number.

Meeting number (access code): 611 063 592

Meeting password: Hr2dDEm3aB3

All official proceedings and agendas are kept in the Office of the Board of Trustees, 125-C Besser Technical Center, on the Alpena campus, and can be viewed upon request between the hours of 8:00 a.m. and 4:30 p.m. Monday through Friday.



Jay Walterreit

Secretary of the Board of Trustees, (989) 358-7215

REGULAR MEETING AGENDA  
ALPENA COMMUNITY COLLEGE BOARD OF TRUSTEES

Monday, May 18, 2020, 1:00 p.m.

Roger C. Bauer Board Room, Room 400, Charles R. Donnelly Natural Resources Center  
665 Johnson Street, Alpena, MI 49707

- 1) Call to Order
- 2) Pledge of Allegiance
- 3) Approval of Agenda
- 4) Introduction of Guests and Public Comment
- 5) Action Items  
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- 6) New Business
- 7) Suggested Future Agenda Items
- 8) Next Regular Meeting: Thursday, May 21, 2020; 7:00 p.m.
- 9) Adjournment



## **2.767 Authorization to Apply for PPP Loan**

The Paycheck Protection Program (PPP) is a loan program that originated from the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The program is intended to provide American small businesses with eight weeks of cash-flow assistance through a 100 percent federally guaranteed loan.

The loan carries no fees and requires no collateral. The loan carries an interest rate of 1%. The loan can be forgiven and essentially turned into a grant if at least 75% of funds are used for payroll and full employment is maintained. If not forgiven, the loan would need to be paid back within 24 months of origination. At least 75% of the proceeds must be used to fund payroll and payroll related items while the remaining 25% can be used to cover mortgage interest, rent and lease payments, and utilities.

At the end of the eight-week spend-down period, all records and receipts supporting the use of the funds will need to be provided to mBank. The bank will then submit the information to the Small Business Administration (SBA) to seek debt forgiveness.

In order to move ahead with an application, the ACC Board of Trustees is asked to:

- 1) Approve and authorize Alpena Community College to enter into a PPP loan.
- 2) Authorize the name and title of the ACC representative (ACC President, Dr. Donald C. MacMaster) who will be authorized to sign loan documents.

Therefore, the following resolution is proposed:

The Alpena Community College Board of Trustees approves and authorizes Alpena Community College to enter into a Paycheck Protection Program (PPP) loan and authorizes ACC President Dr. Donald C. MacMaster to act as ACC representative and sign loan documents.