

THE NEW PROPERTY OWNERS ASSOCIATION OF NEWPORT, INC.

Minutes of Board of Directors Electronic Meeting

April 17, 2020

Call to Order

A special called Board of Directors meeting of The New Property Owners Association of Newport, Inc. was held on April 17, 2020. The purpose of the meeting was the COVID-19 Payroll Protection Program. Kim Davila, Gerald Kelley, Nancy Gaudet, Norman Outley, Becca Sharp, Eileen Fashoro, and Mike Duke were in attendance electronically.

A motion was made by Eileen Fashoro to authorize the Association to borrow the sum of \$78,500.00 from Community Bank, as a Paycheck Protection Program loan pursuant to the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), and to authorize Carol Jones, Community Manager, on behalf of the Association to sign, execute, and endorse the promissory note and any other documents as may be required by said bank to evidence such indebtedness. The motion was seconded by Becca Sharp. The motion passed unanimously by all directors voting electronically.

Respectfully submitted,

Carol Jones,
Community Manager

APPROVED:

Mike Duke, Secretary