



**Board of Directors
Special Meeting
Meeting Minutes of April 15, 2020
Zoom Meeting**

MEMBERS PRESENT: Bill Campsey
Patrick Day
Charlie Faas
Tanvi Kothari
Julie Stone
Branden Parent

I. CALL TO ORDER

Interim Board Chair Charlie Faas called the meeting to order at 12:01 PM

II. APPROVAL OF AGENDA

MOTION: Bill Campsey moved to approve the Board of Directors meeting agenda for April 15, 2020 as presented. Julie Stone seconded the motion.

VOTE: Motion carried unanimously

III. NEW BUSINESS

Charlie Faas reported Covid-19 loans available (SBA Payroll Protection Plan) to the Auxiliary. Spartan Shops, Inc. can obtain some money that potentially will be forgivable. Other Auxiliaries on campus are also looking at taking advantage of this loan opportunity. In order to take advantage of the loan in the amount of \$101,830 which will cover payroll for 2 months as well as some utility expenses, SBA is requiring him to sign as Interim Board Chair of Spartan Shops, Inc. Questions or concerns?
Patrick Day asked what the terms are.

Potentially forgivable; 1% interest; 2 years to pay it back; specifics as to what can use loan for.

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Bill Campsey asked what bank SSI is going through?
California Bank & Trust, who SSI has a working relationship with.

The loan would be for SSI only, mainly Golf Complex staff, in order to keep workforce employed and will have nothing to do with Chartwells or Barnes & Noble.

MOTION: Patrick Day moved that SSI should submit an application for the SBA PPP Loan. Bill Campsey seconded the motion.

VOTE: Motion carried unanimously.

IV. ADJOURNMENT

MOTION: Charlie Faas motioned to adjourn the Board meeting at 12:10PM. Julie Stone seconded the motion.

VOTE: Motion carried unanimously.

We hereby certify that the foregoing meeting minutes were duly presented and approved by the Board of Directors of Spartan Shops, Inc. at a regular meeting held on June 24, 2020 at San Jose, California.



**Charlie Faas,
Interim Board of Directors Chair
Spartan Shops, Inc. Board of Director**

Date: 4/24/20