

**AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.**

**MINUTES OF THE BOARD OF DIRECTORS, May 28, 2020**

**Note:** This special meeting was called by the Board President to discuss pressing and time sensitive issues.

**Board Members Present:**

- Sawese Bugbee, Barbara Dunbar, Al Lafaye, Marcy Planer, Stephanie Prunty

**Management Present:**

- Tim Munch, Jeff Adams

**Call to Order:**

- Marcy Planer called the meeting to order at 2:00 PM

**Financial Report:**

- Matt Rogers, our Association CPA, recommended that the Association apply for the Federal Payback Protection Program (PPP). It is a forgiven loan that reimburses costs for two months of payroll, employee benefits, and our utility costs. After discussion, the board approved going forward with the application process and authorized the board president and the property manager to execute the required documents, and to instruct our CPA to prepare our application. **(Refer to Attachment)**

**Meet the Candadates:**

- The board discussed creative way to meet the candidates prior to voting while ensuring social distancing. The board considered various options offered by owners, and although the discussion is ongoing, the board

approved the scheduling of a meet and greet meeting. Details will be forthcoming.

**Voting Deadline:**

- The voting deadline was discussed and it was unanimously approved to extend it by one week, to Wednesday June 24, 2020.

**Pool reopening:**

- Pool reopening plans were discussed, but since they are dependent on the Governor's and the Parish President's phase 2 reopening guidelines, therefore owners cannot be provided with detailed plans until that time.

**The meeting was adjourned at 3:30 PM**

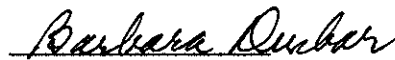
May 28, 2020

Board Resolutions of the Board of Directors  
of Audubon Trace Condominium Association Inc.

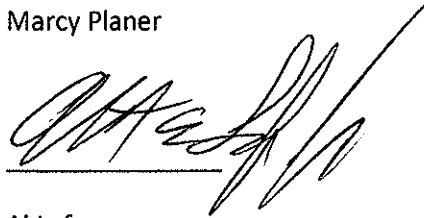
Be it resolved, that after a review of both the bylaws and the restatement of the articles of Incorporation of Audubon Trace Condominium Association, the Board of Directors, in their granted authority under the bylaws and the restatement of the articles of incorporation, are hereby authorized to enter into and apply for a payroll protection loan. This loan program is authorized by the US Treasury and administered by the Small Business Administration. This program is to provide needed financial relief as a result of the COVID 19 pandemic. This application is made on behalf of Audubon Trace Condominium Association Inc. The intent of the Board of Directors is to access funds that constitute funds that will be forgivable under the terms of the payroll protection program. Any and all funds that will not be forgiven are to be repaid in total to the issuing bank. By this resolution the Board authorizes Tim Munch as Property Manager and Marcy Planer as Board President to execute any and all documents necessary to process the payroll protection program loan. By signature below each Board member acknowledges their agreement with this Board resolution and hereby acknowledges that they both agree and confirm Audubon Trace Condominium Association Inc. participation in the payroll protection program and additionally agree that any funds paid to the Association under this program that is not forgiven will immediately be repaid to the issuing bank.



Marcy Planer



Barbara Dunbar



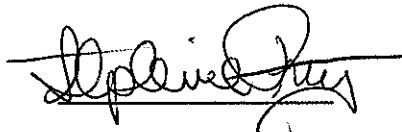
Al Lafaye



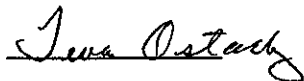
Sawese Bugbee



Patricia Trainer



Stephanie Prunty



Teva Ostarly