



**Board Meeting Minutes  
April 5, 2020**

A meeting of the Board of Directors for KIPP Chicago Schools (collectively, the “Board” or “Directors,” and individually each a “Director”) was held via conference call on Sunday, April 5, 2020. Board members present and participating in the meeting were Zaid Alsikafi, Suzanne Champion, Bernetta Cannon, Benjamin Chereskin, April Goble, and Craig Huffman.

Also present for all or portions of the meeting by invitation of the Board were: Shanan Egger (Accountant) and Michael Salmonowicz (Chief Operating Officer).

The conference call meeting of the Board was open to the public; no members of the public attended.

The meeting commenced at 3:03pm. Mr. Chereskin stated that the meeting had been called for the purposes stated in the notice of meeting previously given to each Director and confirmed that all members could hear and be heard. Mr. Chereskin also noted that a quorum was present at the meeting for purposes of conducting business of the School, under the adjustment to the Open Meetings Act (due to the COVID-19 situation) that waives the requirement for a physical quorum.

**Finance Update**

Mr. Egger provided an overview of the U.S. Small Business Association (SBA) Payroll Protection Program (PPP).

Board members discussed the need for SBA PPP funding, given the economic impact of COVID-19 on the city/state, and the expected negative impact on education funding and KIPP Chicago’s finances.

Upon motion duly made and seconded, the Board voted unanimously to approve a resolution authorizing KIPP Chicago to enter into a loan agreement with the SBA and any federally authorized lending institution acting on its behalf.

Upon motion duly made and seconded, the Board voted unanimously to authorize the Finance Committee to approve the acceptance of loan funds from the SBA and any federally authorized lending institution acting on its behalf.

**New Business/Closing**

The meeting was adjourned at 3:20pm.

The next meeting will take place on Thursday, June 4 from 9:30-11:30am, location TBD.

*Michael Salmonowicz*  
Michael Salmonowicz, Secretary