

ARRL Executive Committee Special E-Vote
May 4, 2020

On May 4, 2020, at 12:00 PM ET, Barry Shelley, Chief Executive Officer and non-voting member of the ARRL Executive Committee, e-mailed to all Executive Committee members the following EC Motion:

Chief Financial Officer Diane Middleton is hereby authorized for the following with regards to the ARRL application for and, once approved, implementation of a loan under the Small Business Administration's Payroll Protection Program.

Emails were received from:

Mr. Abernethy
Mr. Carlson
Mr. Hippisley
Mr. Hopengarten
Mr. Roderick
Mr. Williams

The motion was **unanimously approved** by the Committee at 3:49 PM ET.

WHEREAS, the Administration and Finance Committee has tasked Chief Financial Officer Diane Middleton with applying for and executing a loan under the Small Business Administration's Payroll Protection Program; and

WHEREAS, the lender selected by the loan processor is Customers Bank, with Executive Offices in Wyomissing, Pennsylvania; and

WHEREAS, the loan documentation requires an affirmative statement authorizing Ms. Middleton to implement the loan under the SBA program;

THEREFORE, it is MOVED that Ms. Middleton is hereby authorized for the following with regards to the ARRL application for and, once approved, implementation of a loan under the Small Business Administration's Payroll Protection Program:

1. To borrow money as a cosigner or otherwise, from time to time from Customers Bank, on such terms as may be agreed upon between ARRL and Customers Bank, such sum or sums of money as in her judgment should be borrowed under the provisions of the SBA's Payroll Protection Program, without limitation, except as defined in the program guidelines.
2. To execute and deliver to Customers Bank the promissory note or notes, or other evidence of the ARRL's credit accommodations, on Customers Bank's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of the ARRL's indebtedness to Customers Bank, and also to execute and deliver to Customers Bank one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.
3. To draw, endorse, and discount with Customers Bank all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the ARRL or in which the ARRL may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the ARRL's account, or to cause such other disposition of the proceeds derived therefrom as she may deem advisable.