

**Feather River Rail Society
Board of Directors Special Meeting – December 28, 2020 –5:00 PM
Conference Call due to COVID-19 Shelter Protocols**

Special Meeting requested by President Greg Elems.

President Greg Elems called the meeting to order at 5:14 PM. All attendance by phone.

Attendance

The following Directors were present:

Kerry Cochran	Steve Habeck	Janet Steeper
Bob Sims	Greg Elems	Eugene Vicknair

6 directors present at meeting start – Quorum achieved.

Guests present:

Bart Hansen - Treasurer

New Business

Review SBA Loan for Approval

Review SBA Loan offer and consider approval.

- Max amount is \$107,300.
- The term of the loan is 30 years, payments would start 1 year after we are funded, and the interest rate is fixed at 2.75%. Minimum monthly payment would be about \$440 on full amount.
- Discussion about needs. May not reopen until July 2021.
- No one cares for idea of borrowing from Restricted Funds again.

Motion 20-12-03Special

Accept SBA Emergency Disaster Loan for maximum amount of \$107,300 at SBA rates. Authorize Director Vicknair to process and sign loan on FRRS behalf.

Cochran / Steeper. Aye – 6, Nay – 0, Abstain – 0. Motion carries.

- Quick review of cost items coming up early 2021.
- Discussion about paying off Plumas Bank loan.

Good of the Order

none

Adjourn

Meeting adjourned at: 5:29 PM (Vicknair / G. Elems)
Next Meeting: January 9, 2021 – 1:00 PM
Location: Conference Call – COVID-19 Protocols

Respectfully Submitted, Eugene Vicknair – FRRS Secretary