



Setting the Standards for Home Energy Efficiency

Results of Ballot of the RESNET Board of Directors on Authorizing RESNET to Apply for the SBA Paycheck Protection Program

April 27, 2020

With the pandemic and downturn of the economy, RESNET expects a shortfall in budgeted revenues this year. RESNET staff is already planning on what efforts may be needed to be delayed or even suspended as a result budget shortfall. RESNET Board President Matt Gingrich directed RESNET staff to prepare an application to the SBA’s Payroll Protection Plan (PPP). Matt’s reasoning for RESNET applying for PPP was, “With all the progress we have achieved and the great team we have hired, the HERS® industry cannot afford a disruption in RESNET’s support and services or losing valuable staff”.

RESNET staff purposely did not apply for funding in the first round of funding for PPP to give the HERS Providers and HERS Rating Companies the first shot at the funding. Notices have been sent to the RESNET community and posted on the RESNET web site since Congress first passed the legislation. RESNET also hosted a webinar on the program.

PPP was created by Congress to provide funding to small businesses and non-profit organizations with less than 500 employees to stay afloat during this COVID-19 pandemic. It offers very low interest loans for companies and organization who keep their employees during the national emergency. If the organization keeps its employees through the term of the loan, the loan is forgiven.

Congress will soon pump over \$300 billion more funds into the program as a second round of funding. The second round of funding is not expected to last long. Lenders have informed us that it could be a matter of days. If RESNET is to receive PPP funding action is needed soon.

ARTICLE IV Section 4.02 of RESNET By-Laws provides that only the RESNET Board can “in-debt the Corporation in an amount above \$5,000.00.” This means that the RESNET Board must give its approval before the organization can enter into the loan.

The following are the results of the electronic ballot:

Shall the RESNET Board of Directors Authorize RESNET Entering into a SBA Paycheck Protection Program Loan?

Yes (18)	No (0)	Abstain (1)	Not Voting (1)
Jim Amarin		Paulette McGhie	Clayton Morris
Jacob Atalla			
David Beam			

Dave Bell			
Theil Butner			
Philip Fairey			
Matt Gingrich			
Emelie Cuppernell Glitch			
David Goldstein			
John Hensley			
Roy Honican			
Mark Johnson			
Cy Kilbourn			
Abe Kruger			
Chris McTaggart			
Curt Rich			
Brian Shanks			
Clayton Traylor			

The RESNET Board of Directors authorized RESNET entering into a SBA Paycheck Protection Program loan