

Resolution No. 2020.02
Resolution of the Regional Access Project (RAP) Foundation, Inc.
To address COVID – 19 Impacts

WHEREAS, the Regional Access Project Foundation, by enacting this resolution, intends to create an Emergency Resolution to address the negative economic impacts as a result of the COVID –19 outbreak in the United States; and

WHEREAS, for the one-year period beginning April 1, 2020 and ending March 2021, RAP will respond to nonprofit tenants’ requests to waive or otherwise modify rents; and

WHEREAS, RAP nonprofit tenants which are enduring an economic hardship as a result of COVID-19 will be allowed to submit an application to the Grants Committee. The application:

1. Shall be considered for rental periods not to exceed 3 months.
2. May include rent and if applicable also utilities.
3. Will require a Plan to demonstrate the organization will be capable of returning to contractual lease rates in the near-future.
4. Will be considered by the Grants Committee for determination including but not limited:
 - A. If the nonprofit tenant is experiencing a financial hardship as a result of the COVID–19 epidemic.
 - B. If the tenant has a feasible plan that is financially sustainable.

WHEREAS, RAP’s expectation that nonprofits demonstrate financial sustainability by reducing the percentage of a grant request over time; and

WHEREAS, nonprofit tenants that submit a request will be encouraged to work with the Center for Nonprofit Advancement to address and build a “reserve” of funds and/or other budgetary measures relative to their annual budget to help address fiscal emergency needs; and

WHEREAS, the Grants Committee makes funding recommendations, they will forward recommendations for rents to be waived, reduced or deferred for consideration to the RAP Board.

WHEREAS, the Facilities Committee will:

1. Make the determination when nonprofit tenant’s request to terminate a Lease prematurely without a penalty in order to reduce operating expense.
2. Consider a nonprofit tenant’s request to defer rent and increase remaining lease payments by the amount deferred, without need to send to the Grants Committee for a recommendation.

NOW THEREFORE, BE IT RESOLVED by the Regional Access Project Foundation, Inc. shall adopt this resolution to assist our nonprofit tenants as they continue to serve our residents during this unprecedented health crisis.

ADOPTED the 22 of April 2020 by the Regional Access Project Foundation Board of Directors.

Craig Borba, Chair
Regional Access Project Foundation

Mike Gialdini, Secretary
Regional Access Project Foundation