

Not-for-Profit COVID-19 Q&A



Disclaimers

- Information continues to be clarified and subject to change
- We are not providing legal advice
- We offer general ideas & considerations, but each organization's situation is different

Payment Protection Program

- Application process
- Covered period
- Eligible costs
- Track spending
- Loan forgiveness

From Sustainability to Survivability

- ✓ Engage your Board in both planning and decision making
- ✓ Develop both short-term and long-term scenario budgets
- ✓ Evaluate sufficiency of reserves and make a commitment on how much to commit
- ✓ Be realistic about fundraising goals- know your donors

From Sustainability to Survivability

- ✓ Cash flow budgets are just as important as operating budgets
- ✓ Reduce as many variable operating expenses as possible. Reduce workforce when necessary
- ✓ Look to collaborate with other partners to share expenses and resources
- ✓ Utilize all the Federal and State stimulus programs available

From Sustainability to Survivability

- ✓ Reduce or eliminate programs that are not essential to your mission or don't produce revenue
- ✓ Utilize other professionals who can help you strategize or plan for a better future
- ✓ See the opportunity in Disruptive Innovation
- ✓ Remember in all things that you existed for good and not for profit or gain.

Economic Injury Disaster Loan

- Who is eligible?
- Application process
- EIDL grant
- Eligible costs
- How does this loan work if I also receive the PPP loan?



Families First Coronavirus Response Act

- Emergency paid sick leave
- Emergency family and medical leave
- Paid sick leave credit
- Paid family leave credit

Resources

- COVID-19 Resource Center - <https://www.wegnercpas.com/wegner-resources/covid-19/>
- Summary of COVID-19 Resources for NFP - <https://www.wegnercpas.com/covid-19-news-and-resources-for-non-profits/>
- www.whitehouse.gov/wp-content/uploads/2020/03/M-20-17.pdf