

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

January 26, 2021

Chairperson Evelyn Smalls presided over the Meeting of the Members of the Board of Directors of the Philadelphia Authority for Industrial Development held on Tuesday, January 26, 2021, at 5:00 p.m. via Zoom.

Other Members attending:

David Hyman
Malcolm Ingram
Christina Wong
Thomas A. K. Queenan

Attending from PIDC staff:

Anne Bovaird Nevins, President
Cassie Gardner, Executive Assistant to the President

Upon a motion duly made and seconded the Minutes of the meeting held on January 12, 2021 were unanimously approved.

Chairperson Smalls requested approval of the following Resolution:

- I. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to:
 - Enter into a grant agreement with the City of Philadelphia (City) to accept a \$12,650,000 grant to provide over \$12,000,000 in grant funds for the Philadelphia COVID-19 Restaurant and Gym Relief Program (RGRP) for small businesses that have been impacted by the COVID-19 pandemic; and to enter subgrants with the small businesses as directed by the City;
 - Enter into agreements with community partners that will provide application preparation assistance for small businesses applying to RGRP;
 - Enter into a subgrant agreement with PIDC Community Capital (PIDC CC) to accept funds provided from various foundations, funders, and individuals and to administer those funds on behalf of the RGRP.

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements and do such other acts necessary upon such terms and conditions as they deem to be in the best interests of PAID.

Upon a motion duly made and seconded, the Members unanimously approved the above Resolution.

There being no further business before the Board, the meeting was adjourned.