Meeting Notes – 20 07 07

Dr. John Caldwell was inducted as the Rotary Club of LaFayette, Alabama President during the July 7, 2020 weekly meeting. Immediate Past President Diane Sherriff oversaw the ceremony. Rotarian Abigail Adams is this year’s President Elect.

Rotarian Josh Yerta provided the weekly presentation. He discussed the Paycheck Protection Program (PPP) administered by the U. S. Small Business Administration (SBA). The national program is provided in the attached SBA briefing. The briefing provides the national and state level figures for the Paycheck Protection Program. Rotarian Yerta covered the figures from the Farmers and Merchants Bank in LaFayette:

Famers and Merchants Bank

Has made 156 loans

The amount of those loans total $9,164,841.14

The average size of the loans is $58,748.98