



*The latest
news and
updates*

UMA Online
TOWN HALL

Join us every Thursday at 2 p.m. ET

UMA Town Hall Meeting

UMA Board of Directors

Region I

Mr. Jeff Polzien (UMA Chairman)
Kincaid Coach Lines -Red Carpet Charters Division
Oklahoma City, OK

Ms. Gladys Gillis (Immediate Past Chair)
The Starline Collection
Seattle, WA

Mr. John Grzywacz (Treasurer)
CIT Signature Transportation
Ames, IA

Ms. Bethany Schubert
Trobec's Bus Service
St. Stephen, MN

Mr. Tom Ready
Ready Bus Company, Inc.
La Crescent, MN

Mr. Dennis Streif
Vandalia Bus Lines
Caseyville, IL

Region II

Mr. David Moody (UMA Vice Chairman)
Holiday Companies, Inc.
Randleman, NC

Mr. Alan Thrasher
Thrasher Brothers Trailways
Birmingham, AL

Mr. Brian Annett
Annett Bus Lines
Madison, FL

Mr. James Brown
Magic Carpet Tours and Bus Service, Inc.
Richmond, VA

Mr. Matt Dance
Champion Coach
Greenville, SC

Ms. Elizabeth Kamalakis
Coachlight Tours
North Charleston, SC

Region III

Ms. Marcia Milton (Secretary)
First Priority Trailways
District Heights, MD

Mr. Dale Krapf (Chairman *Emeritus*)
Krapf Coaches, Inc.
West Chester, PA

Ms. Joan Libby
Cavalier Coach Trailways
Boston, MA

Mr. Dale McMichael
Executive Coach
Lancaster, PA

Mr. Scott Riccio
NorthEast Charter & Tour Co., Inc.
Lewiston, ME

Mr. Tim Stout
Stout's Transportation
Ewing, NJ



Agenda

Welcome & Intro - Larry Killingsworth, UMA President/CEO

1—PPP Flexibility Act Passes! What it means for you. Ken Presley

2—OPERATOR PANEL: Who Are You Again? Building Your Brand.

Brian Scott, Escot Bus Lines

Clarence Cox, Georgia Coach Lines

Cary Martin, Little Rock Coaches

3—Ready. Aim. RESTART. A Program to Help You Get Rolling Again. Larry Killingsworth





CARES ACT

PAYCHECK PROTECTION PROGRAM LOAN



Extends Application Deadline

Under the CARES Act, prospective borrowers can apply for a PPP loan until June 30. H.R. 7010 extends this deadline to **December 31, 2020**.

Increases Loan Term for **New** Loans

Right now, Paycheck Protection Program loans have a term of two years for any unforgiven principal. Loans originated on or after the day the bill becomes law would have a minimum term of **five years**, extending the amount of time borrowers have to repay the loans. Any borrower that already has a PPP loan would still be subject to the two-year term, but the bill states that lenders and borrowers can **mutually agree to modify the loan term**.

Increases Time to Use Loan Funds

The CARES Act requires borrowers to spend the loan over an 8-week period following their receipt of funds to have the loan forgiven. The new law **extends this period to 24 weeks** (close to six months). This extension would apply both to existing and any future PPP loans.

Amends the 75% Payroll Rule

Per federal regulation, loan recipients must use at least 75% of PPP loans for payroll costs to receive forgiveness. The new law reduces this amount to **60%, allowing 40% of the loans to be used for non-payroll costs**, which include rent, mortgage interest and utilities. This extension would apply both to existing and any future PPP loans.

Increases Deferral Period

Under the CARES Act, borrowers have an automatic six-month deferral period before they must begin to repay any unforgiven loan funds. The new law increases the deferral period to **10 months**. This extension would apply both to existing and any future PPP loans.

Allows Participation in Employer Payroll Tax Deferral

Allows the deferment of the employer portion of payroll taxes. This bill strikes the paragraph in the Cares Act that prevents business owners who receive forgiveness on their PPP loans from deferring their payroll taxes. Taxes incurred in 2020 are to be paid in two installments: Half is owed by **December 31, 2021**, and the other half by **December 31, 2022**. This provision applies both to existing and any future PPP loans.

Provides Safe Harbor for Some FTE Reductions

Currently, the PPP requires borrowers to maintain their FTE level to secure full forgiveness of their loan. This bill would provide safe harbor from this requirement for borrowers in certain circumstances, which include:

If borrowers attempt to rehire laid off or furloughed staff but are unable to do so AND are not able to hire similarly qualified individuals by December 31. An example for aging services providers would be if a PPP-borrowing adult day center laid off a direct care worker, offered to rehire the worker but could not do so (e.g., the worker did not accept the rehire) and subsequently *could not otherwise fill the direct care worker role with another person.*

If borrowers can document an inability to return to their pre-COVID-19 level of business activity due compliance with federal guidelines related to sanitization, social distancing or other safety requirements related to COVID-19. An example for aging services providers would be if a PPP-borrowing nursing home saw a decrease in business activity as a result of complying with CDC and/or HHS requirements related to the pandemic.

This provision applies both to existing and any future PPP loans.

SCHEDULE | Bus & Motorcoach Virtual Summit

Wednesday, June 17

- 1:00 p.m. **Welcome**
Speaker: *Larry Killingsworth*
- 1:05 p.m. **Opening Keynote: Building a RESTART Mindset**
Speaker: *Joe Calhoon*
- 2:00 p.m. **Building Your Plan, Part I – We Were Doing Fine . . . Until We Weren't**
Speaker: *Jim McCann, Spader Business Management*
- 2:45 p.m. **Coming Up Tomorrow**
Speaker: *Larry Killingsworth*

Thursday, June 18

- 1:00 p.m. **Today's Agenda**
Speaker: *Larry Killingsworth*
- 1:05 p.m. **Building Your Plan, part II – The Return to Profitability – Creating Your Roadmap**
Speaker: *Jim McCann*
- 1:50 p.m. **Break**
- 2:45 p.m. **You Can Always Sell More! Increasing Sales and Competitive Advantage in Today's World**
Speaker: *Jim Pancero*

Thursday (continued)

- 2:45 p.m. **The Right Team Members Delivering an Experience, Not Just Passengers**
Speakers: *James Blain and Bruce Heinrich, PAX Training*
- 3:30 p.m.
Coming Up Tomorrow
Speaker: *Larry Killingsworth*

Friday, June 19

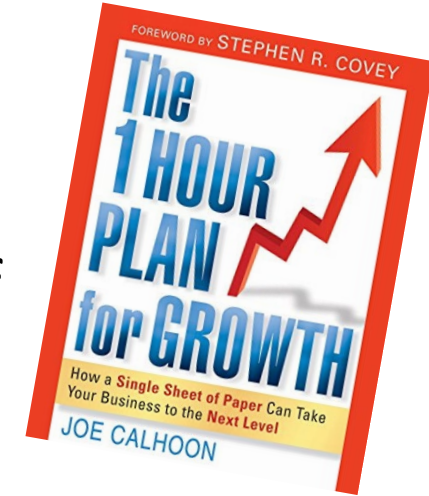
- 1:00 p.m. **Today's Agenda**
Speaker: *Larry Killingsworth*
- 1:05 p.m. **Pulling It All Together: Finalizing Your Restart Roadmap**
- 1:50 p.m. **Breakout Sessions: Discuss What You've Learned**
- 2:40 p.m. **Closing & Thank You: A Charge to Participants**
Speaker: *Joe Calhoon*
- 3:00 p.m.
Closing Networking Event

www.uma.org/summit



Reasons to attend the Bus & Motorcoach Virtual Summit

- First 50 registrants receive an autographed copy of Joe Calhoon's Book: *The 1 Hour Plan for Growth*
- Every participant will leave with a Planning Tool Kit
- Support from OEM professional staff
- Team Pricing for UMA Members
- Follow-up meetings at 4, 8, and 12 weeks:
 - What have you done?
 - What is the result?
 - What did you learn?



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