

May 4, 2020

Brentwood School's decision on April 3rd to apply for the Payroll Protection Program under the CARES Act involved an in-depth evaluation of the school's financial position in relation to the originally published government guidelines. However, a great deal has changed in the intervening weeks. In that time, the government has published a number of updates and revisions to the original parameters as it became clear the federal funds initially provided were not enough to staunch the incredible need that exists nationally.

Throughout the last week, we carefully considered the added clarifications as well as the growing understanding that, unfortunately, not all who qualify will receive PPP funds. Given these factors, the Board has voted unanimously to decline the loan. We have returned the funds so they can be distributed to others who are in greater need of the assistance.

Without the PPP funds, cost cutting measures and focused fiscal management are more important than ever. We are working to maintain the school's financial health while preserving the full Brentwood experience as delivered daily by our faculty and staff. We are tremendously grateful for the loyalty and continued support of our current families, grandparents, alumni, parents of alumni, and faculty and staff, and we have confidence in our ability to face these challenges together.