**KATLC Board of Directors Meeting**

March 15, 2016

Charles McDowell Center

Louisville, KY

**Members Present:** Jackie Butts, Rowena Holloway, Chair, Dave Matheis, Kathy Sheppard-Jones and Sandra Williams, Vice-Chair

**Members Absent:** Keith Hosey

**Staff Present:** Sarah Richardson and Nanci Soard

**Guests Present:** Justin Preece, Fifth Third Bank Representative and Chris Maggard, Fifth Third Bank Securities

Row Holloway called the meeting to order at 9:05 a.m. Introductions were made and guests were recognized.

**Motion to Approve December 15, 2015 Minutes**

A motion to approve the December 15, 2015 Board of Directors minutes was made by Dave Matheis, second by Sandra Williams. Motion carried.

**Fifth Third Bank Loan Report**

Fifth Third Bank Representative, Justin Preece, provided the Fifth Third Bank report. He informed the Board of Directors the most applications were in January and prime interest rate had increased .25%. The new interest rate of 4.75% has been reflected for all loans since the increase and is posted on the KATLC website. Mr. Preece said there could be another increase before the end of the year.

Sarah Richardson said the bank agreement expires on June 30, 2016. Mr. Preece said he wanted to ensure his team members were aware of the upcoming agreement renewal.

F**ifth Third Investments**

Chris Maggard from Fifth Third Securities discussed the investments with the Board of Directors. He provided a brief introduction of himself and encouraged the Board to contact him with questions at any time. Mr. Maggard discussed and reviewed all statements presented in the meeting booklet with the Board of Directors. He assured board members, he is careful to invest KATLC’s money conservatively. Investment types and strategies were reviewed and discussed so that Board members would have a better understanding of the diversification of funds in the portfolio.

**Past Due Accounts**

Past due accounts were reviewed. The default of application M0217 N-V in the amount of $5,079.05 was discussed. Sarah Richardson reported L0409 B-V #2 was 81 days past due but is now current. She informed the Board of Directors of application P1003 B-A in which a payment was never made. She also informed the Board an applicant had passed away and the co-applicant could not make the payment and she suggested that the co-applicant try to sell the vehicle.

**Program Director & Administrative Agency Reports**

**Loan Verification Report:**

9 Approved Loans

5 Denied Loans

0 Withdrawn Loans

8 Incomplete

1 Did not accept

0 Ineligible

**Motions to Affirm E-Group Votes**

**Motion to Affirm the Approved Loans**

Motion to affirm the following approved loans: P1201 B-VM (override), P1204 W-A (override), Q0101 W-A (override), Q0102 H-A (override), Q0104 C-A, Q0106 S-V (override), Q0202 W-C (override), Q0301 A-A and Q0302 B-V (override), made by Kathy Sheppard-Jones, second by Jackie Butts. Motion carried.

**Motion to Affirm the Denied Loans**

Motion to affirm the following denied loans: P1203 B-A, Q0103 S-A, Q0105 S-V #3, Q0201 W-A and Q0303 S-A made by Kathy Sheppard-Jones, second by Dave Matheis. Motion carried.

**Incomplete Loans**

Sarah Richardson informed the board there were eight incomplete applications. Five were for hearing aids, two were unknown and one was for a vehicle. A motion was made by Dave Matheis to accept the incomplete applications, second by Kathy Sheppard-Jones. Motion carried.

**Withdrawn Application**

Sarah Richardson informed the board no applications were withdrawn. No motion was needed.

**Did Not Accept Loan**

Sarah Richardson informed the board one loan was not accepted by the applicant. The loan was for a hearing aid in the amount of $2,995. A motion was made by Dave Matheis to accept the loans that were not accepted by applicants, second by Kathy Sheppard-Jones. Motion carried.

**Ineligible Loans**

Sarah Richardson informed the board there were no applications ineligible. No motion was needed.

**Affirmation of E-Group Polls**

A motion was made by Dave Matheis to affirm the E-Group polls, second by Kathy Sheppard-Jones. Motion carried.

**Financial Reports**

Sarah Richardson reported there is currently $72,742.21 left in the money market account. Some monies were used to pay defaults. In regards to expenditures, $45,588.30 had been spent. The next expenses would be the D & O insurance, staff travel and the brochure order. She said staff has attended exhibits where there was no registration fees involved. The exhibit opportunities were mostly transition fairs and job fairs. She also said the Central Office cost allocation would be another expense. The D & O Insurance was discussed among the members and staff. Sarah reported the cost of the D & O Insurance in 2015 was around $7,000 or $8,000.

A motion was made by Rowena Holloway to move $15,000 to the KATLC bank account to cover upcoming expenses, second by Sandra Williams. Dave Matheis abstained. Motion carried.

**Marketing Activities**

Sarah Richardson reported on the marketing activities. She informed board members staff had attended the Kentucky Speech Hearing Language Association Conference, Transition Fair held at the Waggener High School and the Transition Fair in Lawrenceburg. She also informed members that staff mailed out 300 informational flyers about KATLC to Supported Living providers. Staff also shared an informational flyer with the Kentucky Office of Vocational Rehabilitation, the Kentucky Office for the Blind, the Kentucky Commission on the Deaf and Hard of Hearing, and Kentucky Commission with Children with Special Health Care Needs. The flyer was also shared on agency social media sites. Dave Matheis suggested collaborating with Hart Supported Living Program due to the program being income based now. Sarah announced staff has received applications from the Exceptional Family Magazine KATLC advertisement. She also announced she is in the process of planning more exhibit opportunities in the fall. She informed board members staff will work on a postcard to mail out. Several board members made suggestions to contact Frazier Rehabilitation, Cardinal Hill, and researching how to get in touch with SCL webinars.

**Old Business**

**Agreement Update & Home Modifications**

Sarah Richardson suggested individuals who request a loan for home modifications to submit a contract from a licensed contractor, an estimate and an insurance certificate. It was also suggested the contractor would not receive full payment of funds until the work on the home has been completed. Discussion among the board members was held regarding home modifications and the motion made during the last KATLC meeting. Kathy Sheppard-Jones described how the University of Kentucky’s Human Development Institute conducted their home modification program. She explained the Kentucky Housing Corporation will do inspections for a small fee. Sarah informed the board Mr. Preece suggested setting up an escrow account. Sarah Richardson said regulations in the bank agreement could be changed but was unsure of the specifics. Rowena Holloway suggested asking the Kentucky Housing Corporation if they would be willing to conduct inspections for $250.

Dave Matheis made a motion to allow Sarah Richardson to investigate home modifications and how to make them more secure for potential KATLC applicants, second by Kathy Sheppard-Jones. Motion carried.

**Appointment Update**

Sarah Richardson said the application is currently at the Governor’s Office waiting on appointment. No discussion was held.

N**ew Business**

**D & O Insurance**

A motion was made by Dave Matheis to appoint Sarah Richardson the authority to negotiate the D & O Insurance second by Sandra Williams. Motion carried.

**SHARP Program**

Dave Matheis described the SHARP program to Justin Preece and Chris Maggard. Mr. Matheis suggested providing loans to individuals who need assistance with purchasing hearing aids through the Hear Now program. Mr. Matheis explained $250 would be distributed to the Hear Now Program and $250 to the audiologists. He continued to explain these would only be $500 loans. Mr. Preece state he would be able to send the checks to Hear Now and to the audiologist and said he does not see an issue with this process. The Board of Directors discussed the loan terms for Hear Now participants. The Board agreed the loan terms should be between 18 and 24 months to keep the payments reasonable for the applicants. Sarah said she would run the numbers for 18 to 24 months and provide the information to the Board of Directors.

**Maximum Amount for Borrowing**

Dave Matheis discussed with Justin Preece and Chris Maggard about issues that could stem from increasing the amount loaned for modified vehicles from $25,000 to $35,000. Sarah explained the process of changing the regulations. She explained the regulations would change 30 days after the change was proposed and Mr. Preece could then update the credit policy for KATLC after the change has been made. Discussion was held among board members to raise the amount to $50,000 instead of $35,000. It was suggested the loan amount be raised to $50,000. A motion was made by Dave Matheis to allow staff to modify the regulations to increase the maximum amount loaned for modified vehicles to $50,000 second by Kathy Sheppard-Jones. Motion carried.

**Election of Officers**

Dave Matheis nominated Rowena Holloway to serve as Chairperson of the board, second by Kathy Sheppard-Jones. Motion carried.

Dave Matheis nominated Sandra Williams to serve as Vice-Chairperson of the board, second by Kathy Sheppard-Jones. Motion carried.

**AT Workshops**

Dave Matheis informed the group the 13th Annual Summer Assistive Technology Workshops would be held at the Kentucky State University Farm on June 14 – 15, 2016. He said there would be no registration fee to attend the event due to sponsorships. However, there will be a registration limit of 100 attendees. He described the workshop topics. Mr. Matheis said he would send more information out to the Board of Directors.

Dave Matheis also invited KATLC Board Members to the Kentucky Assistive Technology Services (KATS) Network meeting held at the the Kentucky State University Farm on June 14, 2016.

**Next Meeting Dates**

The next KATLC Board will tentatively be held at the Charles McDowell Center in Louisville, KY on Wednesday, June 1, 2016.

**Motion to Adjourn**

A motion was made by Kathy Sheppard-Jones to adjourn the meeting, second by Dave Matheis. Meeting adjourned at 11:25 a.m. Motion carried.