

Kentucky Assistive Technology Loan Corporation (K.A.T.L.C.)

Board of Directors Meeting Minutes

September 14, 2022

Zoom Or In Person at Mayo-Underwood Building Frankfort KY

Members Present

Keith Hosey (Proxy assigned to Sarah Richardson), Carrissa Johnson, Kenneth Jones, and Emily Kimbell

Members Absent

Jackie Butts and Katie Gilliam

Guests Present

Amanda Becerra, Intern; Sarah Thomas, Intern and Shana Tucker, Intern

Interpreters Present

Tara Eversole and Chelsea Naugle

Staff Present

Brooke McDaniel and Sarah Richardson

Call to Order

Meeting called to order by Chair, Kenneth Jones, at 10:04 a.m. and introductions made.

Approval of June 8, 2022 Meeting Minutes

Motion to approve the June 8, 2022 minutes with the following correction of listing Keith Hosey as absent made by Emily Kimbell, second by Carrissa Johnson.

Motion carried.

Program Director and Administrative Agency Reports

Sarah Richardson reported as of June 1, 2022, there are 40 outstanding loans with Fifth Third Bank for a total of \$111,826.52. Loans are being paid off or defaulted by 2-3 loans per month.

The below table shows the outstanding loans by the year of maturity.

Year of Maturity	Number of Outstanding Loans
2022	8
2023	21
2024	10
2026	1

Financial Reports

The list of past due loans was reviewed.

The 5/3 Bank account statement was presented. The bank account balance is \$44,293.93. No funds need to be transferred at this time.

The 5/3 Securities report was presented showing the interest earned. As accounts come due, they are moved to a liquid status (cash) so these funds can be transferred over to the new lending partner. The active invested accounts were reviewed.

Motion to accept the Program Director and Administrative Agency reports made by Carrissa Johnson, second by Emily Kimbell. Motion carried.

Reorganization

KATLC have been given permission to contact lending partners directly. Banks and credit unions that can provide loans statewide will be approached first and then move to smaller entities.

Move

KATLC staff have been moved to the first floor of the Mayo-Underwood Building in Frankfort.

Next meeting Date and Location

Wednesday, December 14, 2022

Zoom Or In Person

10:00 a.m. to 11:30 a.m. ET

Motion to Adjourn

Motion to adjourn the meeting was made by Emily Kimbell, second by Carrissa Johnson. Motion carried. Meeting adjourned at 10:35 a.m.