

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

Board of Directors Meeting Minutes

December 14, 2022

Zoom Or In Person at Mayo-Underwood Building Frankfort KY

Members Present

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

Member Absent

Katie Gilliam

Guest Present

None

Interpreter Present

None

Staff Present

Brooke McDaniel and Sarah Richardson

Call to Order

Meeting called to order by Chair, Kenneth Jones, at 10:03 a.m. and introductions made.

Approval of September 14, 2022, Meeting Minutes

Motion to approve the September 14, 2022, minutes made by Jackie Butts, second by Carrissa Johnson. Motion carried.

Program Director and Administrative Agency Reports

Sarah Richardson reported as of October 1, 2022, there are 30 outstanding loans with Fifth Third Bank for a total of \$74,362.85.

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

Year of Maturity	Number of Outstanding Loans
2022	1
2023	20
2024	8
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 \$42,649.05. 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 Jackie Butts, second by Carrissa Johnson. 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. Talking points will be sent to Board members for them to share with their respective contacts.

Appointment

The term for a representative from a financial lending institution currently held by Jackie Butts expires on February 25, 2023. Jackie is not eligible for reappointment due to her serving the maximum number of terms allowed. The Board Sheet required by the Governor's Office will be sent to Board members

who may want to recommend someone for appointment. A resume will also be needed from the prospective member.

Next meeting Date and Location

Wednesday, March 15, 2023

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 Carrissa Johnson, second by Sarah Richardson. Motion carried. Meeting adjourned at 10:35 a.m.