**KATLC Board of Directors Meeting**December 15, 2016
Louisville, KY

**Members Present:** Jackie Butts,Rowena Holloway, Chair; Keith Hosey, Dave Matheis, Shari ‘George’ Polur, and Sandra Williams, Vice-Chair

**Members Absent:** Kathy Sheppard-Jones

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

The meeting was called to order by KATLC Chair, Rowena Holloway, at 9:10 a.m. Introductions were made.

**Motion to Approve September 14, 2016 Minutes**A motion to approve the September 14, 2016 minutes was made by Jackie Butts, second by Dave Matheis. Motion carried.

**Fifth Third Bank Loan Report**Justin Preece has accepted another position at 5/3 Bank. J. Wesley Simpson will be taking over Justin’s position. Ben McIntyre will also be assisting with KATLC at the Fourth Street branch.

There are 165 loans on the book with an outstanding balance of $728,099.

**Program Director & Administrative Agency Report
Loan Verification Vote**13 Approved Loans
11 Denied Loans
 0 Withdrawn Loans
 4 Incomplete
 1 Did Not Accept
 0 Ineligible

**Motion to Affirm Approved Loans**Motion to affirm the following approved loans: Q0904 D-V (override), Q0906 S-A, Q0907 E-V (override), Q0908 B-A, Q1003 H-A (override), Q1008 S-BN #5 (override), Q1011 J-A (override), Q1103 R-V (override), Q1105 S-A, Q1201 C-A (override), Q1202 D-V, Q1203 P-A (override) and Q1204 H-A made by Keith Hosey, second by Sandra Williams. Motion carried.

**Motion to Affirm Denied Loans**Motion to affirm the following denied loans: Q0905 B-A, Q1001 C-A, Q1002 L-HM, Q1004 G-A, Q1006 Y-V, Q1007 S-V, Q1009 W-V, Q1010 H-V, Q1101 I-V #3, Q1102 D-A and Q1104 C-V made by Sandra Williams, second by Jackie Butts. Motion carried.

**Motion to Affirm Incomplete Loans**Motion was made to accept the incomplete application by Keith Hosey, second by Sandra Williams. Motion carried.

**Motion to Affirm the Withdrawn Application**Motion was made to accept the withdrawn application by Keith Hosey, second by Rowena Holloway. Motion carried.

**Financial Reports**Sarah Richardson stated there is $84,593.42 balance in the bank account which covers any defaults. To date, $30,237.95 has been expended in KATLC operational funds.

**Marketing Activities**Sarah Richardson reported that staff plan to attend conferences in February and in the Spring. She also reported staff attended several events during the past quarter that include Senior Day Out and the Exceptional Children’s Conference. She said both of these events were well attended and she expects to see some applications generated from them.

**Fifth Third Securities**Sarah Richardson reported KATLC has seven corporate bonds, 10 regular CDs and one step CD. She also reported there are investments throughout the KATLC investment portfolio that run from 2017 to 2026. She said the portfolio currently does not have anything maturing during the years of 2024 and 2025 and two investments are due in August 2017.

**Old Business
Regulation Change**KATLC Board member, Dave Matheis, reported he attended the hearing to change the regulation where no questions were asked. The regulation is to change the maximum loan amount for modified vehicles to $50,000. Mr. Matheis said by raising the amount to $50,000, it could possibly be a great risk for KATLC. Sarah said the regulation is already in effect and will submit regulation changes to Board members for review.

**New Business
Guidelines for Investments**Discussion regarding guidelines was tabled until another meeting. Sarah included the investment policy and the sustainment plan in the meeting booklets to be reviewed by the Board.

**Changing Default Timelines**The Board will not pursue changing the default timelines at this time.

**Appointments**Sarah Richardson said the Board will need appointments for Rowena Holloway and Sandra Williams as they have served two four year terms and are not eligible for reappointment. Their terms currently expire on February 25, 2017. Sarah asked the Board for four names to submit to the Governor’s Office for appointment. She said the names must be public members who have disabilities or are a parent or legal guardian of a person with a disability. Discussion was held regarding whether or not members can serve beyond their term. Sarah informed the Board that according to the KATLC bylaws, members can serve beyond their term until the vacancy had been fulfilled.

**Updates**Dave Matheis provided information about the upcoming 874K Advocacy Event to be held in Frankfort, KY. Postcards are available for mailing to interested parties.

**Next Meeting Date**The next KATLC Board of Directors meeting will be held on Wednesday, February 15, 2017 and to be tentatively at the McDowell Center in Louisville KY.

**Motion to Adjourn**A motion was made by Keith Hosey to adjourn the meeting, second by Sandra Williams. Meeting adjourned at 11:36 a.m. Motion carried.