

Kentucky Assistive Technology Loan Corporation (KATLC)

Board of Directors Meeting

June 12, 2019

Charles W. McDowell Center

Louisville, KY

Members Present: Jackie Butts, Kenneth Jones, Emily Kimbell Shari “George” Polur, Sarah Richardson and Sarah Richardson (Proxy for Keith Hosey)

Members Absent: Kathy Sheppard-Jones

Guest Present: Mike Bucci, Fifth Third Bank Representative

Staff Present: Nanci Soard

Meeting called to order by Chair, Shari “George” Polur at 9:04 a.m. and introductions were made.

Approval of the March 13, 2019 Meeting Minutes

Motion to approve the March 13, 2019 minutes made by Keith Hosey, second by Emily Kimbell.

Fifth Third Bank Report

Mike Bucci provided the Fifth Third Bank report. He informed the board there has been no change in regards to processing applications. The interest rate is at 6.50% and all loans are still unsecured. Chairperson, Shari “George” Polur posed the question regarding secondary forms of identification. Mr. Bucci said Fifth Third will accept other forms of identification and will send that information to Sarah Richardson.

Program Director & Administrative Agency Reports

Sarah Richardson stated she hopes to see an increase in applications due to marketing activities that will occur in the next few months. She informed the board she will be providing presentations on KATLC over the course of the next few months.

Loan Verification Vote

Affirmation of E Group Votes

6 Approved Loans

6 Denied Loans

0 Withdrawn Loans

0 Incomplete

0 Did Not Accept

0 Ineligible

Motion to Affirm Approved Loans

Motion to affirm the following approved loans: T0303 Y-A, T0305 M-A (override), T0306 H-A, T0401 Y-A, T0403 S-VA #7 and T0502 A-A (override) made by Kenneth Jones,

second by Jackie Butts. Motion carried.

Motion to Affirm Denied Loans

Motion to affirm the following denied loans: T0302 S-V, T0304 B-V, T0401 T-V, T0501 L-A, T0601 R-V #3 and T0602 E-A made by Kenneth Jones, second by Emily Kimbell.

Financial Report

Sarah Richardson stated the balance in the bank account as of June was \$46,264.92. She also stated there have been no defaults since March. She provided an update on investments. Sarah explained laddered CDs to the Board and informed them she would contact Chris Maggard of Fifth Third Securities to see what investments are available to KATLC.

Marketing Activities

Sarah Richardson informed the Board of Directors of the marketing activities for the quarter. She stated staff attended the Special Needs Expo in Bowling Green, a transition fair in Corbin and BRIDGES/TBI Conference in Erlanger. Roughly 1,400 individuals were reached as a result. Sarah continued to say there are several exhibits and presentations on schedule during the next quarter. There was a brief discussion regarding the Kentucky State Fair. Emily Kimbell asked for brochures to take to the State Fair in case the Kentucky Commission on the Deaf and Hard of Hearing has a booth set up.

Old Business

Discussion was held regarding nominations for serving on the Board of Directors.

New Business

Sarah Richardson informed the Board staff would be moving to the new state building on Mero Street with a projected move date of September. She explained the destruction of records to the Board.

Next Meeting Date and Location

Wednesday, September 11, 2019
McDowell Center
Louisville, KY
9:00 a.m.

Motion to Adjourn

Kenneth Jones made a motion to adjourn, second by Jackie Butts. Motion carried. Meeting adjourned at 10:00 a.m.