

Kentucky Assistive Technology Loan Corporation

Board of Directors Meeting

September 11, 2019

Charles W. McDowell Center

Louisville, KY

Members Present: Walt Bowers (Proxy for Kathy Sheppard-Jones), Jackie Butts, Emily Kimbell, Keith Hosey, Keith Hosey (Proxy for Shari "George" Polur), Kenneth Jones and Sarah Richardson

Guests Present: Deepak Vanjani, Fifth Third Bank Representative and Dave Matheis

Staff Present: Nanci Soard

Interpreters Present: Tammy Cantrell and Kathy Spiro

Meeting called to order by Vice Chair, Keith Hosey, at 9:05 a.m. and introductions were made.

Approval of the June 12, 2019 Meeting Minutes

Motion to approve the June 12, 2019 minutes with one change made by Jackie Butts, second by Sarah Richardson. Motion carried.

Fifth Third Bank Loan Report

Deepak Vanjani provided the Fifth Third Bank report. He informed the board there has been a slight change in regards to processing applications. Rates have decreased by a quarter percent. The interest rate is now 6.25%. Mr. Vanjani informed the group he will accept a secondary form of identification for those individuals who do not possess driver's licenses.

Program Director & Administrative Agency Reports

Sarah Richardson stated there have been 41 applications for the year.

Loan Verification Vote

Affirmation of E Group Votes

12 Approved Loans

5 Denied Loans

0 Withdrawn Loans

1 Incomplete

0 Did Not Accept

0 Ineligible

Motion to Affirm Approved Loans

Motion to affirm the following approved loans: T0603 M-V, T0604 J-A, T0605 P-A, T0606 W- A (override), T0608 B-A (override), T0607 C-A (override), T0701 Y-A, T0702 H-A, T0801 W-A (override), T0804 C-A (override), T0805 B-A and T0806 C-A (override)

made by Kenneth Jones, second by Walt Bowers. Motion carried.

Motion to Affirm Denied Loans

Motion to affirm the following denied loans: T0703 B-A, T0704 G-A, T0705 E-A, T0802 R-V #2 and T0803 G-A made by Kenneth Jones, second by Jackie Butts.

Motion to affirm the Incomplete Application

A motion was made to affirm the incomplete application by Kenneth Jones, second by Walt Bowers. Motion carried.

Financial Report

Sarah Richardson stated the balance in the bank account as of September is \$39,382.05. She continued to discuss the Fifth Third Bank securities. Two CDs matured for a total of \$65,000. The year 2025 needs to be invested. She explained there is \$65,000 in cash that is not doing anything for Kentucky Assistive Technology Loan Corporation. Chris Maggard is keeping an eye on investments for Kentucky Assistive Technology Loan Corporation. Sarah said she would notify the board of any potential investments.

Marketing Activities

Sarah Richardson informed the Board of Directors on marketing activities for the quarter. She stated staff attended the Spina Bifida Conference, Assistive Technology Conference, Kentucky Academy of Audiology, Special Needs Expo, Kentucky Rehabilitation Association, Senior Expo, and the Kentucky State Fair.

A motion was made to approve the reports and all they entail by Jackie Butts, second by Walt Bowers. Motion carried.

Old Business

Defaults were reviewed. A motion was made to accept the defaults by Kenneth Jones, second by Walt Bowers. Motion carried. Sarah explained Kentucky Assistive Technology Loan Corporation has the note assignments.

Board appointments are at the Governor's Office.

New Business

Dave Matheis explained he is working for the Kentucky Assistive Technology Services Network. He said Kentucky Assistive Technology Services successfully obtained a grant for RampUP Kentucky through the Christopher Reeve Foundation. The foundation has issued another request for proposal for a one-year grant with a purchase of 60 'smart home kits' that will be distributed to the five Assistive Technology centers across the state. He asked for a letter of support from the Kentucky Assistive Technology Loan Corporation board and Kentucky Assistive Technology Loan Corporation being a sustainability component. A motion was made to approve the letter of support for the Project My New Kentucky Home by Kenneth Jones, second by Jackie Butts. Motion carried.

Next Meeting Date and Location

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

Motion to Adjourn

Sarah Richardson made a motion to adjourn, second by Emily Kimbell. Motion carried.
Meeting adjourned at 9:55 a.m.