

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

Special Called Board of Directors Meeting

February 15, 2021

Zoom

Members Present: Becky Cabe, Ricky Doyle, Keith Hosey, Kenneth Jones and Emily Kimbell

Members Absent: Jackie Butts and Katie Gilliam

Guests Present: Emmaleigh Barnes, Office of Vocational Rehabilitation and Susie Edwards, Office of Vocational Rehabilitation

Interpreters Present: Amber Fox-Young and Derrick Frazier

Staff Present: Melissa Peel and Sarah Richardson

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

Approval of December 9, 2020 Meeting Minutes

Motion to approve the December 9, 2020 minutes made by Keith Hosey, second by Kenneth Jones. Motion carried.

Reorganization Financial Partner Criteria

Emmaleigh Barnes explained the state bidding process for a new lending partner for the KATLC. The process requires a Request for Proposal (RFP) and is handled by the Finance and Administration Cabinet. If any board member is contacted by a bank or financial institution do not divulge any information. Instead, direct them to Sarah Richardson or myself to send them the contact information for bidding.

Sarah Richardson explained the "Specifications" document. She reviewed how she developed the document from looking at all the past 5/3 Bank agreements, administrative regulations and statutes related to KATLC. Keith Hosey made a motion to accept the "Specifications" document with the below changes, second by Kenneth Jones. Motion carried.

Page 1 – Added a third paragraph in the opening section – Low Income/Fixed Income households, KATLC 100% guarantee, Dollar amount of loans

Page 2 – Changed terms for computers to 2 years.

Page 3 – Added Veterans Benefits in the Gross Income.

Page 4 – Added Utilities, Estimated Taxes, if applicable, Other in the Monthly Obligations.

Page 6 – Item F – Cleaned up fee language.

Page 7 – Item K – Changed shall to may in the first sentence.

Page 8 – Item F – Added an (s) to lending partner.

Next Steps for Locating New Bank Partner

Once the Specifications document is updated and all members approve, the document will be sent to the Education and Workforce Development Cabinet Fiscal Branch for the Request for Proposal process to start.

Next Meeting Date and Location

Wednesday, March 10, 2021

Zoom

9:00 a.m.

Motion to Adjourn

Keith Hosey made a motion to adjourn the meeting, second by Ricky Doyle. Motion carried. Meeting adjourned at 11:24 a.m.