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

## Board of Directors Meeting Minutes

December 13, 2023

Zoom Or In Person at Mayo-Underwood Building Frankfort KY

### Members Present

Leah Dozer, Keith Hosey, Carrissa Johnson, Kenneth Jones, Emily Kimbell and Chris Lindsey

### Member Absent

Katie Gilliam

### Guest Present

None

### Interpreters Present

Tara Eversole and Tina Vice

### Staff Present

Brooke McDaniel and Sarah Richardson

### Call to Order

Meeting called to order by Chair, Kenneth Jones, at 10:01 a.m. and introductions made.

### Approval of September 13, 2023, Meeting Minutes

Motion to approve the September 13, 2023, minutes with the following correction changing open records to open meetings made by Emily Kimbell, second by Chris Lindsey. Motion carried.

### Program Director and Administrative Agency Reports

Sarah Richardson reported as of October 1, 2023, there are 9 outstanding loans with Fifth Third Bank for a total of $19,738.87.

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

|  |  |
| --- | --- |
| **Year of Maturity** | **Number of Outstanding Loans** |
| 2023 | 1 |
| 2024 | 7 |
| 2026 | 1 |

**Financial Reports**

The 5/3 Bank account statement was presented. The bank account balance is $42,033.35. 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.

### Appalachian Assistive Technology Loan Fund (AATLF)

Sarah Richardson reviewed applications from September to December. The majority of the applications and approved loans have been for hearing aids. Only one loan for a lift chair has been denied.

Motion to accept the Program Director and Administrative Agency reports made by Carrissa Johnson, second by Keith Hosey. Motion carried.

### Lending Partner

Sarah Richardson continues to contact financial institutions. Sarah also outlined a conversation with the Mountain Association, a CDFI located in eastern Kentucky as a potential partner.

**Attorney with Lending Expertise**

Katie Gilliam’s term as attorney with lending expertise will be expiring in 2024. Sarah Richardson will reach to her to see if she is interested in being reappointed. Leah Dozer requested the appointment packet to share with possible interested individuals that she know.

**Next meeting Date and Location**

Wednesday, March 20, 2024

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 Keith Hosey, second by Emily Kimbell. Motion carried. Meeting adjourned at 10:30 a.m.