

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

Board of Directors Meeting Minutes

June 21, 2023

Zoom Or In Person at Mayo-Underwood Building Frankfort KY

Members Present

Leah Dozer, Carrissa Johnson (proxy for Keith Hosey), Kenneth Jones, Chris Lindsey and Sarah Richardson (proxy for Emily Kimbell)

Member Absent

Katie Gilliam

Guest Present

None

Staff Present

Brooke McDaniel and Sarah Richardson

Call to Order

Meeting called to order by Chair, Kenneth Jones, at 10:12 a.m. and introductions made.

Approval of March 15, 2023, Meeting Minutes

Motion to approve the March 15, 2023, minutes made by Sarah Richardson, second by Leah Dozer. Motion carried.

Program Director and Administrative Agency Reports

Sarah Richardson reported as of April 1, 2023, there are 17 outstanding loans with Fifth Third Bank for a total of \$38,742.09.

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

Year of Maturity	Number of Outstanding Loans
2023	9
2024	7
2026	1

Financial Reports

The list of four past due loans was reviewed.

The 5/3 Bank account statement was presented. The bank account balance is \$42,436.71. 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.

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

Lending Partner

The following banks have been contacted Springs Valley, Truist, PNC, Old National, German American, Woodforest and Republic. Springs Valley and PNC have requested additional information about the program. Sarah Richardson will send to Leah Dozer the specifications for the lending partner.

By-Laws

The Education and Workforce Development Cabinet name was amended in the By-Laws to the Education and Labor Cabinet.

Motion to amend the by-laws with the change from the Education and Workforce Development Cabinet to the Education and Labor Cabinet in Article III, Membership, Section 1(1) and Section 3 made by Carrissa Johnson, second by Chris Lindsey. Motion approved.

Next meeting Date and Location

Wednesday, September 13, 2023

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 Leah Dozer, second by Carrissa Johnson. Motion carried. Meeting adjourned at 10:54 a.m.