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

## Board of Directors Meeting Minutes

September 13, 2023

Zoom Or In Person at Mayo-Underwood Building Frankfort KY

### Members Present

Leah Dozer, Katie Gilliam, Keith Hosey (Carrissa Johnson serving as proxy), Carrissa Johnson, Emily Kimbell and Chris Lindsey

### Member Absent

Kenneth Jones

### Guest Present

Kenneth Jones

### Interpreters Present

Tia Henson and Tina Vice

### Staff Present

Brooke McDaniel and Sarah Richardson

Chairperson Kenneth Jones was present at the meeting, but due to technical difficulties with his camera, in accordance with the Open Meetings Act, was not able to serve as Chairperson. This also impacted his attendance record, and he was not counted in the quorum.

Emily Kimbell volunteered to serve as Chairperson for the meeting, and the members accepted this by accumulation for Emily to conduct the meeting.

### Call to Order

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

### Approval of June 21, 2023, Meeting Minutes

Motion to approve the June 21, 2023, minutes made by Leah Dozer, second by Chris Lindsey. Motion carried.

### Program Director and Administrative Agency Reports

Sarah Richardson reported as of July 1, 2023, there are 11 outstanding loans with Fifth Third Bank for a total of $28,001.66.

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

|  |  |
| --- | --- |
| **Year of Maturity** | **Number of Outstanding Loans** |
| 2023 | 3 |
| 2024 | 7 |
| 2026 | 1 |

**Financial Reports**

The list of two past due loans was reviewed.

The 5/3 Bank account statement was presented. The bank account balance is $42,333.05. 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 Katie Gilliam, second by Leah Dozer. Motion carried.

### Lending Partner

Sarah Richardson continues to contact financial institutions. Emily Kimbell has a possible lead for a partner. She will pass along the specification’s information.

**Default**

The Board reviewed the default of loan number S0406 J-BIO. The loan originated in May 2018 for $10,388 for a gait device. The default amount was $215.95. Motion to accept the default of S0406 J-BIO in amount of $215.95 made by Katie Gillian, second by Leah Dozer. Motion carried.

### Appalachian Assistive Technology Loan Fund (AATLF)

The Pennsylvania Assistive Technology Loan Fund (PATF) through the Appalachian Assistive Technology Loan Fund (AATLF) has entered into a Memorandum of Understanding to provide micro loans in Kentucky. The micro loans are for loans between $100 and $7,000. Maximum terms would be for 48 months. The loans would be no-fee and the interest rate would be zero percent. Sarah Richardson will send out the flyer, FAQ and application to Board members.

Motion to accept participation with the Appalachian Assistive Technology Loan Fund made by Carrissa Johnson, second by Chris Lindsey. Motion carried.

**Next meeting Date and Location**

Wednesday, December 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 Katie Gilliam, second by Chris Lindsey. Motion carried. Meeting adjourned at 10:50 a.m.