

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

Board of Directors Meeting Minutes

June 8, 2022

Zoom Or In Person at Mayo-Underwood Building Frankfort KY

Members Present

Jackie Butts, Katie Gilliam, Sandy Harp, Carrissa Johnson, Kenneth Jones and Emily Kimbell

Members Absent

Keith Hosey

Guest Present

None

Interpreters Present

Tara Eversole and Chelsea Naugle

Staff Present

Sarah Richardson

Call to Order

Meeting called to order by Chair, Kenneth Jones, at 9:03 a.m. and introductions made.

Approval of March 9, 2022 Meeting Minutes

Motion to approve the March 9, 2022 minutes made by Emily Kimbell, second by Jackie Butts. Motion carried.

Program Director and Administrative Agency Reports

Sarah Richardson reported as of April 1, 2022, there are 44 outstanding loans with Fifth Third Bank for a total of \$131,507.29. Loans are being paid off or defaulted by 2-3 loans per month.

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

Year of Maturity	Number of Outstanding Loans
2022	11
2023	21
2024	11
2026	1

Financial Reports

The list of past due loans was reviewed.

The 5/3 Bank account statement was presented. The bank account balance is \$44,400.38. 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. There are some funds with Federated Homes which is the government holdings in the money market. There are some active corporate bonds with General Motors and Ford. Certificates of Deposits, with JP Morgan and BMW Bank of North America, will be maturing early in the coming new year and will then become liquid.

Motion to accept the Program Director and Administrative Agency reports made by Katie Gilliam, second by Emily Kimbell. Motion carried.

Reorganization

The Request for Proposal for a new lending partner has been revised and sent to the Finance and Administration Cabinet for release for a second time.

Appointment and Re-Appointments

The Executive Order appointing Sandy Harp and Carrissa Johnson was received.

Next meeting Date and Location

Wednesday, September 14, 2022

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 Carrissa Johnson. Motion carried. Meeting adjourned at 9:34 a.m.