

Kentucky Assistive Technology Loan Corporation (KATLC)
Board of Directors Meeting
March 11, 2020
Zoom

Members Present: Keith Hosey (Proxy assigned to Sarah Richardson), Kenneth Jones, Emily Kimbell, Shari "George" Polur and Sarah Richardson

Members Absent: Jackie Butts and Kathy Sheppard-Jones

Guests Present: Deepak Vanjani, Fifth Third Bank Representative

Staff Present: Nanci Soard

Interpreters Present: Tammy Parks and Kelly Peace

Meeting called to order by Chair, Emily Kimbell, at 9:13 a.m. and introductions were made.

Approval of the December 11, 2019 Meeting Minutes

Motion to approve the December 11, 2019 minutes made by Kenneth Jones, second by Sarah Richardson. Motion carried.

Fifth Third Bank Loan Report

Deepak Vanjani provided the Fifth Third Bank report. He explained the federal government has dropped the interest rates on all loans by .50%. Kentucky Assistive Technology Loan Corporation loans would now be 4.25%.

Program Director & Administrative Agency Reports

Sarah Richardson updated the Kentucky Assistive Technology Loan Corporation Board on investment information. She explained the Board of Directors missed the Fannie Mae investment opportunity. However, she continued to explain, the Board was able to get the \$100,000 in GM Bonds. Sarah said Fifth Third Bank Securities, Chris Maggard, is still investigating potential investment opportunities. Sarah reviewed the investment report. She said there is about \$300,000 in liquid assets and said when the market improves; the Board can investigate investment opportunities to see what is available.

Loan Verification Vote

Affirmation of E Group Votes

7 Approved Loans
2 Denied Loans
0 Withdrawn Loans
2 Incomplete
0 Did Not Accept
0 Ineligible

Motion to Affirm Approved Loans

Motion to affirm the following approved loans: T1201 M-V, T1203 B-A (override), U0101 K-A (override), U0103 W-A, U0201 H-A (override), U0202 S-A and U0203 S-A #2 made by George Polur, second by Kenneth Jones. Motion carried.

Motion to Affirm Denied Loans

Motion to affirm the following denied loans: T1202 B-A and U0102 S-A made by Kenneth Jones, second by George Polur. Motion carried.

Motion to Affirm the Incomplete Applications

Motion to affirm the incomplete applications made by George Polur, second by Kenneth Jones. Motion carried.

Financial Report

Sarah Richardson stated the balance in the bank account as of February 2020 is \$33,261.14. She said there are two defaults that need to be reviewed by the Board.

Marketing Activities

Sarah Richardson informed the Board of Directors of the marketing activities for the quarter. She said staff attended the ARC conference and the KY Speech and Hearing Association. Staff also provided two presentations for individuals with disabilities and parents/guardians. Sarah also mentioned staff worked on a mail out for durable medical equipment providers across the state. Ten brochures were mailed out with the Kentucky Assistive Technology Loan Corporation fact sheet and only 11 were returned to sender. She then requested permission from the Board to attend the Kentucky Homecare Association (KHCA) tradeshow as an exhibitor. Discussion was held. It was agreed that staff attend the KHCA tradeshow. Kentucky Governor's Early Childhood Institute is another potential exhibitor opportunity. Sarah explained the organization to the Board. It was agreed that staff attend this as well. She said staff has been working on updating the website and the brochure.

Old Business

Appointments/Reappointments

Sarah Richardson provided an update. She said she received a phone call that the applications are being reviewed. She said she will follow-up within the coming weeks to see if there is any movement with the appointments.

New Business

Defaults

Sarah Richardson reviewed the defaults with the Board. She said there was two defaults for the quarter, both for hearing aids.

Portable RampUP/Smart Home Grants

Sarah Richardson provided information about the Portable RampUP Program to the Board. Discussion was held.

The Smart Home Grant was approved. The kits should be available for distribution next year.

Group Texts

Chair, Emily Kimbell, suggested establishing a group text message for emergencies and reminders. It was agreed by the Board to proceed.

Next Meeting Date and Location

Wednesday, June 10, 2020

McDowell Center

Louisville, KY

9:00 a.m.

Motion to Adjourn

George Polur made a motion to adjourn, second by Kenneth Jones. Motion carried.

Meeting adjourned at 10:30 a.m.