

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

Board of Directors Meeting Minutes

September 22, 2021

Zoom

Members Present

Jackie Butts, Becky Cabe, Katie Gilliam, Keith Hosey, Kenneth Jones and Emily Kimbell

Member Absent

Ricky Doyle

Guests Present

Nakylia Carter, Heidi Mollenkopf, Tammi Narehood, Paula Smith, Jerry Wagner and Jennifer Withrow

Interpreters Present

Julie Buckman and Sara Logsdon

Staff Present

Melissa Peel and Sarah Richardson

Call to Order

Meeting called to order by Chair, Keith Hosey, at 9:03 a.m.

Approval of July 22, 2021 Meeting Minutes

Motion to approve the July 22, 2021 meeting minutes made by Kenneth Jones, second by Emily Kimbell. Motion carried.

Program Director and Administrative Agency Reports

Sarah Richardson reported as of July 2021 there are 67 outstanding loans with Fifth Third Bank for a total of \$296,514.41. Loans are being paid off.

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

| Year of Maturity | Number of Outstanding Loans |
|------------------|-----------------------------|
| 2020 | 0 |
| 2021 | 2 |
| 2022 | 24 |
| 2023 | 26 |
| 2024 | 13 |
| 2025 | 2 |
| 2026 | 1 |

Financial Reports

The list of past due loans was reviewed. One loan (U1008 S-V #2) is expected to reach 90 days past due in mid-September and go into default. This one will be reported on at the December meeting.

The 5/3 Bank account statement was presented. The bank account balance is \$63,380.34. No funds need to be transferred at this time.

The “Catch Up Payment” entry will be removed from the statement by the next meeting.

The 5/3 Securities report was presented showing the interest earned. As accounts come due, they are moved to liquid status (cash) so these funds can be transferred over to the new lending partner. Investments will be down for the year due to funds not being reinvested as they mature.

Reorganization

The bid for a new lending partner was posted by the Finance and Administration Cabinet on September 10, 2021. The bid will be posted on the KATLC website. It

will be open for 30 days for bidding. Afterwards the bids will be reviewed and evaluated. Members who volunteered to be a part of the review process are Kenneth Jones, Keith Hosey and Becky Cabe.

Since January 2021 there have been about 85 individuals that have requested a KATLC loan packet. Once the new lending partner is in place, these individuals will be sent the loan packet.

Loan Packet

The KATLC application packet was reviewed. The below sections were updated.

1. “Who Can Apply?” section
 - a. Criteria for eligibility to be in a bullet format.
2. “What can I borrow money for?” section
 - a. Assistive technology devices to be in a bullet format.
 - b. Add print magnification devices, electronic Braille displays and assistive software and also “and more” to the list of assistive technology.
3. “How much money...” section
 - a. Levels of funding to be in a bullet or grid format, whichever looks and flows best
4. “What is a price quote?” section
 - a. This section will be broken down into three paragraphs.
 - b. Add “, for this specific item” to the third paragraph and underline it.
5. “How are loan decisions made?” section
 - a. Heading needs to be kept on the same page as the paragraph. No sections should be broken across pages.
6. “How do I apply?” section
 - a. “Complete and accurate” to be underlined.
 - b. The list of required documents will be in a check box format.
 - c. Create an “optional documents” area and add “explanation of financial information” in the explanation of optional documents section.

7. Verification of Disability section
 - a. Bold and underline “not” in the “SSI is not accepted for verification “ statement.
 - b. Add information about third party funding.
8. Application form
 - a. Areas pulled out into separate sections but only after checking in regards to maintaining accessibility of the application.
 - b. Add “or other state or federally protected classes”

Motion to accept the above changes to the KATLC application packet made by Katie Gilliam, second by Jackie Butts. Motion carried.

Default

Sarah Richardson reviewed the one default with the Board. The default was T1102 C-A for \$1,076.99. for hearing aids.

Motion to approve default T1102 C-A was made by Kenneth Jones, second by Becky Cabe. Motion carried.

Next Meeting Date and Location

Wednesday, December 1, 2021

Zoom

9:00 a.m. – 10:30 a.m.

Motion to Adjourn

Motion to adjourn the meeting made by Kenneth Jones, second by Katie Gilliam. Meeting adjourned at 9:58 a.m.