

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

Board of Directors Meeting Minutes

December 1, 2021

Zoom

Members Present

Jackie Butts, Becky Cabe, Kenneth Jones and Emily Kimbell

Members Absent

Ricky Doyle, Keith Hosey and Katie Gilliam

Guest Present

None

Interpreters Present

Julie Buckman and Sara Logsdon

Staff Present

Melissa Peel and Sarah Richardson

Call to Order

Meeting called to order by Vice Chair, Kenneth Jones, at 9:02 a.m. and introductions made.

Approval of September 22, 2021 Meeting Minutes

Motion to approve the September 22, 2021 minutes made by Jackie Butts, second by Emily Kimbell. Motion carried.

Program Director and Administrative Agency Reports

Sarah Richardson reported as of October 1, 2021, there are 64 outstanding loans with Fifth Third Bank for a total of \$245,857.92. 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
2021	2
2022	22
2023	26
2024	12
2025	1
2026	1

Financial Reports

The list of past due loans was reviewed. One loan for a wheelchair carrier cover is a pending default.

The 5/3 Bank account statement was presented. The bank account balance is \$49,425.47. No funds need to be transferred at this time. May need to move some funds over in March but not now.

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.

Sarah Richardson announced the Governor has filed a bill to merge the Education and Workforce Development Cabinet with the Labor Cabinet making the name "Education and Labor Cabinet". The Legislature took the ability of the governor to re-organize state cabinets and agencies so the Legislature will vote on the bill in

the new session. The only thing that would need to be updated would be the regulations and statutes that refer to the “Education and Workforce Cabinet” but that typically happens automatically without any involvement from KATLC.

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

Reorganization

The RFP was posted for 30 days and there were no bids received. There must be a change to the RFP for the bid to be posted a second time.

It was decided to send the RFP directly to financial institutions’ community re-investment personnel and Lamar Davis, FDIC Community Engagement Officer has been contacted to see if he has a list of these individuals.

Motion made for the RFP review and resubmission be held off until January due to the holidays made by Emily Kimbell, second by Becky Cabe. Motion carried.

Re-Appointments

Keith Hosey and Ricky Doyle’s terms will expire February 24, 2022. Keith is interested in serving another term. Ricky is eligible to serve another full term, but he has not replied yet. Both positions are for public members.

Sarah Richardson suggested Carrissa Johnson would be a good candidate to fill one of these positions. She is an assistive technology user and works at the Center for Accessible Living in Murray. Kenneth Jones also has some individuals he would recommend if Ricky declines and then subsequently Carrissa declines, as well.

Defaults

U1011 A-R/WCC defaulted on November 12, 2021 for \$1,157.21 for a ramp and a wheelchair carrier.

U1008 S-V #2 defaulted on September 12, 2021 for \$13,852.71 for a vehicle.

U1201 D-A defaulted for \$3,490.00 for hearing aids.

Motion to approve the defaulted loans (U1011 A-R/WCC, U1008 S-V #2 and U1201 D-A) was made by Emily Kimbell, second by Becky Cabe. Motion carried.

Approved: March 9, 2022

Next meeting Date and Location

Wednesday, March 9, 2022

Zoom

9:00 a.m.- 11:00 a.m.

Motion to Adjourn

Motion to adjourn the meeting was made by Becky Cabe, second by Jackie Butts.

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