

COMMONWEALTH OF VIRGINIA
ASSISTIVE TECHNOLOGY LOAN FUND AUTHORITY/NEWWELL FUND
Executive Committee Meeting

June 6, 2012

PRESENT

Dean Bonney, Chair
Dack Axselle, Vice-Chair
Rose Ann Janis, Treasurer, Via Conference Call

OTHERS PRESENT

Sandra Prince, Acting Executive Director

CALL TO ORDER

The Assistive Technology Loan Fund Authority Executive Committee met for a monthly meeting at the ATLFA, 1602 Rolling Hills Drive, Suite 107, Richmond, Virginia on June 6, 2012. Dean Bonney, Chair, called the meeting to order at approximately 8:35 am.

PUBLIC COMMENT

There was no public comment.

PROGRAM

Review of Minutes

The committee reviewed the minutes of the April 11, 2012 Executive Committee meeting. **A motion was made by Dack Axselle, Vice-Chair, to approve the minutes as presented. The motion was seconded by Dean Bonney, Chair, and unanimously carried.**

Old Business

No old business was brought forward.

Development of New Strategic Plan

Dean Bonney, Chair, discussed developing a new strategic plan with three goals and three objectives for each goal. Mr. Bonney noted that a new strategic plan will be discussed at the July meeting with the October meeting being devoted to completing the strategic plan. He noted that he would like to hold the October meeting in Staunton so Board members have an opportunity to tour the Woodrow Wilson Rehabilitation Center after the Board meeting. Mr. Bonney requested that each person develop three goals to be presented at the July Board meeting. Mr. Bonney also noted that he would like to discuss the option of having each meeting dedicated to a specific topic at the same time each year such as training in July, strategic planning in October, etc.

Proposed Policies

Sandra Prince, Acting Executive Director, noted that she and Joe Stepp, Financial Director, have been working on several policies that need to be changed in the Fiscal Policies and Procedures and the Employee Handbook. Sandra Prince presented policies for short term and long term disability, performance planning and evaluation, bank reconciliation, redundant check log and raising capital assets threshold. A discussion was held regarding the research that was conducted in order to develop each policy and the rationale for the contents of the policies. Dean Bonney, Chair, requested that the policy on long term disability be researched further and rewritten. Dean Bonney, Chair, requested that the policies be included in the packets for action by the full Board of Directors at the July meeting.

501(c) Foundation and Funding

Dean Bonney, Chair, noted that previous discussions had been held regarding funding for a Foundation for fund raising efforts under the non-profit designation. He had also requested that staff review the accounts to determine if all funding was obligated to a specific program. Sandra Prince, Acting Executive Director, provided a spreadsheet of the funding with the specific

allocation for each. After discussing the funding sources, it was recommended that the Board continue to look for funding opportunities and to continue to educate the legislators and other business entities about the loan program. The Executive Committee noted that meetings will be scheduled with the appropriate legislators during the coming months as an educational component of marketing.

Acting Director Update

Sandra Prince, Acting Executive Director, provided an update on meetings and events since the last Executive Committee meeting. She noted that she and Dean Bonney, Chair, had a very positive meeting with Keith Hare, Deputy Secretary of Health and Human Resources, regarding the loan program and possible funding for the Consumer Service Fund. She noted that work has begun on getting the changes made to the brochures, web site, table cover, data bases, etc. with the name change effective July 1. She also noted that a meeting had been held with Equifax Services to finalize credit training for Board members at the July meeting, and reviewed some of the new identity scan alert changes from Equifax. A discussion was held regarding technical assistance provided to the Kansas and Arkansas loan programs. Ms. Prince noted that the organization will exhibit at the Virginia Durable Medical Equipment conference in July and felt that this will be a very positive experience since almost half of the referrals come from vendors.

The meeting was adjourned by Dean Bonney, Chair, at 9:50 AM.