

**COMMONWEALTH OF VIRGINIA
ASSISTIVE TECHNOLOGY LOAN FUND AUTHORITY
Board of Directors Meeting**

Minutes Adopted by Board of Directors on June 12, 2019

December 5, 2018

MEMBERS PRESENT

Sarah Liddle, Vice-Chair
Vanessa Rakestraw
Dean Bonney
Michael VanDyke
Marques Jones
Brian Taylor

MEMBERS ABSENT

Joyce Viscomi, Chair
Elise Nelson, Treasurer
Michael Costanzo
Barb Ostrander

ALSO PRESENT

Sandra Prince Banker, Executive Director
Joe Stepp, Financial Director
Christy Crowther, Program Manager

CALL TO ORDER

The Assistive Technology Loan Fund Authority Board of Directors met for a regular quarterly meeting at the office of ATLFA, 1602 Rolling Hills Drive, Suite 107, Richmond, Virginia on December 5, 2018. Sarah Liddle, Vice-Chair, called the meeting to order at approximately 9:30 AM.

APPROVAL OF MINUTES

Sarah Liddle asked Board members to review the minutes of the June 6, 2018 meeting as presented. **A motion was made by Marques Jones to approve the June 6, 2018 minutes as presented. The motion was seconded by Dean Bonney and unanimously carried.**

PUBLIC COMMENT

None.

PROGRAM

Old Business

None.

Financial Report

Joe Stepp, Financial Director, requested that Board members refer to the information on the loan program ending November 30, 2018 as well as a summary of financial information through November 30, 2018 provided to them in the Board packets. He noted that the current direct loan portfolio as of November 30, 2018 is 304 loans with a balance of \$3,971,181. The current loan activity through November 30, 2018 is 32 loans

totaling \$657,832. He noted that the current default rate for FY 19 was 0.18% with four write-offs in FY 19 through November 30, 2018. The default rate for fiscal year 2018 was 0.45%.

Director's Report

Sandra Prince Banker, Executive Director, provided the Board with an update on loan program data included in the Board notebooks. She noted that included under the loan program data is the loan activity summary report June 1, 2018 to November 30, 2018. She noted that Loan Committee met during the months June thru November 2018, and reviewed 85 applications totaling \$1,771,430. Fifty-four (54) direct loans were approved totaling \$1,164,517 and thirty-one (31) applications were declined. Ms. Banker also briefly discussed updates on special initiatives/legislative activity, agency administration and marketing events since the last Board meeting as outlined in the handout.

A motion was made by Brian Taylor to approve both the Financial Report and Director's Report as presented. The motion was seconded by Michael VanDyke and unanimously carried.

NEW BUSINESS

Update on Final Marketing Campaign

Sandra Banker, Executive Director, presented the results from NBC 12 after airing of the public service announcement and digital advertising campaign was completed. She referred the Board members to the geography reports and the summary of the results. She noted that the campaign sent 3,212 users to the website during the campaign flight. It was noted that 58% of all users to the website came from the NBC 12 campaign. The campaign ad began in August and ran through October. Ms. Banker noted that NBC 12 provided a one-year proposal to continue the digital ad campaign and television advertisement that was included in the Board notebooks for their review and consideration. **After discussion, a motion was made by Dean Bonney to approve the ad campaign for six months at a cost of \$25,000, beginning January 1 and ending June 30, 2019. The motion was seconded by Brian Taylor and unanimously carried.** The Board stated that a review of the additional six months of advertising would be discussed at the June Board meeting.

Annual Report

Sandra Banker, Executive Director, stated that a copy of the annual report was included in the Board notebooks for anyone who wanted a printed copy. The annual report had previously been sent electronically to the Board members and is also posted on the website.

2019 Board Meeting Dates

Sandra Banker, Executive Director, noted that the Board needed to schedule meeting dates for 2019. The following meeting dates were selected for 2019:

March 13
June 12
September 11
December 11

CLOSED SESSION

Sarah Liddle, Vice-Chair, made the following motion to go into closed session:

I, Sarah Liddle, move that the Board convene in closed meeting pursuant to Virginia Code Section 2.2-3711A(1) and A(4) for discussion of personnel issues, loan approvals and other Board matters that are appropriate. Additionally, I move that Sandra Prince Banker, Executive Director and, if necessary, staff members, Joe Stepp and Christy Crowther, attend the closed meeting because their presence will aid the Board in its consideration of these matters. The motion was seconded by Brian Taylor and unanimously carried.

RESULTS OF THE CLOSED SESSION

Sarah Liddle, Vice-Chair, convened the Board meeting in regular session.

Sarah Liddle stated that a roll call vote will be held and all those who certify to the best of their knowledge that only business lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act and that only business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the meeting certify by stating your name and saying “Yea”. Those who do not certify say “Naye”.

Yeas – Bonney, Liddle, VanDyke, Taylor, Rakestraw

Nayes – None

During closed session, the Board members also reviewed and discussed the current delinquency report as presented. The Board members also reviewed and discussed the Board detail activity report for loan decisions by the Loan Committee as presented for the period June 1 through November 30, 2018.

Sarah Liddle, Vice-Chair, adjourned the meeting at 11:00 AM. The next Board meeting is scheduled for March 13, 2019 at the ATLFA, 1602 Rolling Hills Drive, Suite 107, Richmond, Virginia.