

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

December 8, 2011

PRESENT

Dean Bonney, Chair
Rose Ann Janis, Treasurer

ABSENT

Dack Axselle, Vice-Chair

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 December 8, 2011. 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 November 2, 2011 Executive Committee meeting. **A motion was made by Rose Ann Janis, Treasurer, to approve the minutes as presented. The motion was seconded by Dean Bonney, Chair, and unanimously carried.**

Old Business

No old business brought forward.

Budget and Selection of Attorney for Updating 501(c)3 IRS Application

Sandra Prince provided the Executive Committee with the names and web site information of three attorneys that had been appointed by the Office of the Attorney General to do work on charitable trusts as well as two names of attorneys located in the Richmond area. After discussing the budget and attorney information, it was the consensus of the Executive Committee to adopt a budget of \$10,000-\$12,000 and requested that quotes be obtained from the firms of Williams Mullen, LeClair Ryan, and Hunton Williams. Once the firm has been selected based on the information obtained, the Office of the Attorney General will negotiate the hourly rate.

Organizational Restructuring

Dean Bonney, Chair, noted that Amy Odhner, Chair of the Restructuring Committee, was joining the meeting via conference call. Mr. Bonney noted that proposed reorganization scenarios had been provided to Amy Odhner and the Executive Committee for review and discussion. Amy Odhner noted that she had spoken with Floricane, a consultant recommended to the ATLFA by Steve Fletcher, and will be setting up a meeting in December to scope out the project. Ms. Odhner noted that she will coordinate the meeting date with Sandra Prince and Dean Bonney. Dean Bonney noted that a preliminary report should be provided to the full Board at the January 2012 meeting. The report from the consultant should be sent out to the full Board by mid-March for action at the April 2012 meeting with the implementation date of July 1, 2012 for any restructuring. Dean Bonney noted that the full Board at the meeting in October 2011 approved a budget of \$10,000 for the restructuring contract.

Certified Public Accountant Position

Dean Bonney, Chair, noted that an individual was being interviewed for the CPA position after the Executive Committee meeting.

Meeting Update with SHHR and Planning and Budget

Dean Bonney, Chair, noted that he and Sandra Prince met with Keith Hare, Deputy Secretary of HHR and Mike Tweedy, Department of Planning and Budget, to review the financials and portfolios of the ATLFA to gain a better understanding of the ATLFA and to be in a better position to assess the need for funding requests in the future. A discussion was held regarding funding for the Consumer Service Fund and the legislative change that is needed for the designated loan committee to be able to meet and review applications for loan decisions without a full Board meeting. Dean Bonney and Sandra Prince felt that the meeting was very productive and informative, and noted that the ATLFA will work more closely with the Office of SHHR in the future.

NewWell vs. ATLFA Name

A discussion was held regarding the name "NewWell Fund" versus "ATLFA" and the possible need to change the name back to ATLFA with a new tag line and logo for the ATLFA. This issue will be presented for discussion and action at the full Board meeting in January 2012.

CLOSED SESSION

Dean Bonney, Chair, made the following motion to go to closed session:

I, Dean Bonney, move that the Executive Committee of the Board of Directors convene in closed meeting pursuant to Virginia Code Section 2.2-3711A(1) and A(4) for discussion of personnel issues and other Board matters that are appropriate. Additionally I move that if necessary, Sandra Prince, attend the closed meeting because her presence will aid the Executive Committee in its consideration of these matters. The motion was seconded by Rose Ann Janis, and unanimously carried.

RESULTS OF THE CLOSED SESSION

Dean Bonney, Chair, convened the Board meeting in regular session.

I, Dean Bonney, Chair, 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, Janis

Nayes – None

Dean Bonney noted employee evaluations need to be developed for the employees by December 15. He noted that Sandra Prince will develop the employee evaluations for Christy Crowther and Shilpa Joshi. Dean Bonney noted that he will develop the employee evaluation for Sandra Prince.

The meeting was adjourned by Dean Bonney, Chair, at 9:35 AM.