

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

November 2, 2011

PRESENT

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

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 November 2, 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 October 5, 2011 Executive Committee meeting. **A motion was made by Rose Ann Janis, Treasurer, to approve the minutes as presented. The motion was seconded by Dack Axselle, Vice-Chair, and unanimously carried.**

Old Business

Dean Bonney, Chair, stated that he had discussions with Jim Rothrock, Commissioner of DRS, and Keith Hare, Deputy Secretary of HHR, regarding the recent Board action to terminate the Executive Director. He noted that a meeting is scheduled with Secretary Hazel on November 9 to discuss the CSF and the restructuring of the organization.

Organizational Restructuring

Dean Bonney, Chair, stated that he held a meeting with Sandra Prince on Monday morning, October 31, to discuss FY 2012 initiatives for the organization and the upcoming meeting with Secretary of HHR. A copy of the FY 2012 initiatives was provided to the Executive Committee. Dean Bonney noted that Amy Odhner had been appointed to form a restructuring committee and was provided a budget for this process. He noted that Ms. Odhner will report back to the full Board at the April 2012 meeting. A discussion was held on some possible scenarios for restructuring, and Dean Bonney noted that Amy Odhner should be invited to the Executive Committee meeting on December 7 in order for the Executive Committee to provide some guidance and discussion regarding the restructuring. Sandra Prince will coordinate with Amy Odhner the meeting date and committee members, and also provide any assistance as needed as Amy Odhner works with the committee on the restructuring plan.

External Audit

Dean Bonney, Chair, noted that during communications with the Deputy Secretary of Health and Human Services, there was concern that an external audit needed to be conducted and would better position the organization as it moves forward with restructuring. Rose Ann Janis, Treasurer, noted that it should not be too costly to have an external audit performed to look at internal controls since the financial audit was just completed. Ms. Janis requested that Sandra Prince contact several firms such as Goodman and Company that has now merged with another company and Cherry and Beckett. This external audit would cover through year end of June 30, 2011.

Loan Ratifications

Sandra Prince noted that she and Dean Bonney had received an email from Rachel Baer, Assistant Attorney General, regarding loan ratifications by the full Board once the loan has been approved by the Loan Committee. She also informed the Board of her discussion with Rachel Baer prior to the email being received. Ms. Prince also noted that the Board at its meeting on October 20, 2011 gave power to the Executive Committee to have discussions with the Office of the Attorney General and others to resolve the loan ratification issue. A discussion was held by the Executive Committee regarding various options to resolve the ratification issue and the proposed legislative change in this year's General Assembly to make the approval of loans final by the Loan Committee. **A motion was made by Dean Bonney, Chair, that the ratification of the loans is approved upon Loan Committee approval. The motion was seconded by Rose Ann Janis, Treasurer, and unanimously carried.**

501(c)3 Update to IRS

Dean Bonney stated that the application to the IRS needs to be updated and that the Board at its meeting on October 20, 2011 gave power to the Executive Committee to review the updated application for submission to the IRS. **A motion was made by Dean Bonney, Chair, that the 501(c)3 application be sent to the Office of the Attorney General for assistance with application submission and if deemed necessary, authorize the Attorney General's office to solicit outside counsel for completion of the application. The motion was seconded by Dack Axselle, Vice-Chair, and unanimously carried.**

Certified Public Accountant Position

Rose Ann Janis, Treasurer, noted that the individual that was being considered for the CPA position has accepted another position. Ms. Janis noted that she had another referral of an individual who is a sole practitioner and she has made contact with this individual's office, but the individual is currently out of the country and will call her upon return. Ms. Janis suggested that an ad be placed on Craig's list for this position and she noted she would be willing to provide assistance with writing the advertisement.

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, Joey Wallace and Sandra Prince attend the closed meeting because their presence will aid the Executive Committee in its consideration of these matters. The motion was seconded by Dack Axselle, Vice-Chair, 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, Axselle, Janis

Nayes – None

Dean Bonney, Chair, stated that the Executive Committee has approved the closing of the ATLFA offices during the week of Thanksgiving and the week between Christmas and New Years. Dean Bonney also stated that Sandra Prince will be compensated for performing in the acting role of Executive Director upon completion of the reorganization plan.

Executive Committee Meeting Dates

Future meeting dates of the Executive Committee were scheduled as follows:

January 4, 2012
February 8, 2012
March 7, 2012
April 11, 2012
May 2, 2012
June 6, 2012

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