

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

Draft

December 11, 2019

MEMBERS PRESENT

Joyce Viscomi, Chair
Sarah Liddle, Vice-Chair
Elise Nelson, Treasurer
Vanessa Rakestraw
Dean Bonney
Brian Taylor
Douglas Bierly
Clay Huie
Ron Lanier

MEMBERS ABSENT

Michael Costanzo
Marques Jones

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 quarterly meeting at the office of ATLFA, 1602 Rolling Hills Drive, Suite 107, Richmond, Virginia on December 11, 2019. Joyce Viscomi, Chair, called the meeting to order at approximately 9:30 AM.

APPROVAL OF MINUTES

Joyce Viscomi asked Board members to review the minutes of the August 14, 2019 meeting as presented. **A motion was made by Dean Bonney to approve the August 14, 2019 minutes as presented. The motion was seconded by Ron Lanier and unanimously carried.**

PUBLIC COMMENT

None.

OLD BUSINESS

None.

UPDATE ON DIGITAL MARKETING AD CAMPAIGN

James Fernald, Account Executive from NBC 12, provided a handout of a summary of the campaign overview and the results of Facebook and targeted display results along with the google analytics for the Board's review and discussion. This handout covered the period July 2019 thru November 2019. The Board members asked relevant questions pertaining to the impressions of the targeted display results and the click thru rate for each impression. He noted that the ATLFA campaign has performed better than

expected thru targeted display, videos and Facebook ads. He also noted that the new web traffic is up by 36% year over year. A discussion was held regarding groups that could be targeted and key words to be used for the campaign awareness. Also discussed were groups or events that could be geofenced to drive traffic to Facebook and the web site. Sandra Prince Banker noted that this digital campaign was an awareness campaign and not application driven for ATLFA.

FINANCIAL REPORT

Joe Stepp, Financial Director, requested that Board members refer to the information on the loan program ending November 30, 2019 as well as a summary of financial information for budget versus actual operating statement provided to them in the Board packets. He noted that the current direct loan portfolio as of November 30, 2019 is 305 loans with a balance of \$4,517,296. The current loan activity for FY 2020 is 39 loans totaling \$677,340. He noted that the current default rate for FY 2020 is 0.29% with three write-offs in FY 2020 to date. The default rate for fiscal year 2019 was 0.37%.

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, 2019 to November 30, 2019. She noted that Loan Committee met during the months June thru November 2019 and reviewed 89 applications totaling \$1,806,300. Fifty-four (54) direct loans were approved totaling \$1,192,058 and thirty-five (35) 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.

Ms. Banker also provided the Board members with pertinent information regarding a title issue with a mobility vendor. ATLFA has not received the title and now DMV is involved in trying to determine the status of the title. She noted that this is an ongoing investigation and she will update the Board as information is received.

Ms. Banker stated that the Board members would be required to file the 2020 Conflict of Interest no later than February 3. The Board members will receive an email from the Virginia Ethics Advisory Council as a reminder to submit the electronic form. A reminder email will be sent until the individual Board member submits the electronic form.

Ms. Banker noted that a copy of the 2019 Annual Report was included in the Board notebook in addition to the email copy that was send out in October. She noted that an email was received from the Governor's Chief of Staff thanking ATLFA for the report. His email stated: "This is an impressive report. Using the 2019 figures, this loan program has probably helped over 1,000 Virginians living with disabilities afford expensive equipment that has made their lives a little bit easier. Talk about government doing a good thing. Keep up the good work."

NEW BUSINESS

Memo from Vice-Chair to Board

Sarah Liddle, Vice-Chair, referred the Board members to the letter included in the Board notebooks for discussion. She noted that this memo was sent to Board members on October 1 for any comments/concerns for discussion at the December Board meeting. Ms. Liddle noted it was pointed out to her that the Vice-Chair has the responsibility of being familiar with and interpreting the Board's operating and reference materials. She

noted that after reviewing all the manuals, the Vice-Chair is only responsible for three duties and not interpretation of operating responsibilities and/or Board materials. She noted that all reference materials, past minutes and staff evaluations are available to serving Board members, and strongly encouraged each Board member to become familiar with the materials. Sandra Prince Banker noted that all manuals and policies adopted by the Board are maintained in a notebook for easy reference, as well as the minutes and handouts from each Board meeting.

Ms. Liddle noted that in order to be in compliance with the motion at the June meeting that staff performances be completed by February 1 of each year, a change needed to be made in the Employee Handbook. **A motion was made by Joyce Viscomi, Chair, to move the employee performance plans to a calendar year, January 1 to December 31, of each year. The motion was seconded by Brian Taylor and unanimously carried.**

Policy on Participation in Meetings by Electronic Means

Sandra Prince Banker noted that a policy was drafted for Participation in Meetings by Electronic Means as a result of a motion from the June 2019 Board meeting. She noted that the content of this policy was reviewed and approved by Pam Beckner, Assistant Attorney General. **A motion was made by Dean Bonney to adopt the policy on Participation in Meetings by Electronic Means. The motion was seconded by Doug Bierly and unanimously carried.**

Business Plan Update

Joe Stepp, Financial Director, referred the Board members to the updated financial model as of December 2019 included in the Board notebook. He noted that the starting point for the financial model update is the actual June 30, 2019 financial statement balances and the loan portfolio. Mr. Stepp discussed the assumptions, unknown risks, short-term results, long-term impacts, and recommendations. The recommendations discussed included monitor loan acceptance growth and portfolio growth to ensure that both grow at rates that are management with current staff and continue to allow for new loans at rates within Board goals. He also noted that the Board should consider discussing with the Governor's administration additional funding for the program as well as continue to annually review financial forecasts, results of operations, and performance metrics to ensure that Board goals are met.

2020 Board Meeting Dates

Sandra Prince Banker, Executive Director, noted that Board meeting dates need to be scheduled for 2020. She noted that dates for the loan committee meetings have been scheduled and that the quarterly Board meeting dates could be included with those dates since hotel rooms have already been secured. After discussion, the dates for 2020 Board meetings were selected as follows:

March 11, 2020
June 10, 2020
September 2, 2020
December 9, 2020

Discussion on NBC 12 Campaign Extension

Sandra Prince Banker, Executive Director, noted that the first 6 months of the digital ad campaign would end on December 31, 2019. At the June 2019 Board meeting, the

Board authorized funding for 6 months, and after a review of the results would consider an additional six months of funding. **After discussion, a motion was made by Dean Bonney that an additional \$25,000 in funding be authorized for the ad campaign for the period January 1 – June 30, 2020. The motion was seconded by Vanessa Rakestraw and unanimously carried.**

CLOSED SESSION

Joyce Viscomi, Chair, made the following motion to go into closed session:

I, Joyce Viscomi, 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

Joyce Viscomi, Chair, convened the Board meeting in regular session.

**Joyce Viscomi 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, Bierly, Liddle, Taylor, Rakestraw, Lanier, Viscomi, Huie, Nelson
Nays – None**

During closed session, the Board members 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 – November 30, 2019.

Joyce Viscomi, Chair, adjourned the meeting at 12:45 PM. The next Board meeting is scheduled for March 11, 2020 at the ATLFA, 1602 Rolling Hills Drive, Suite 107, Richmond, Virginia.