

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

Draft

March 6, 2020

MEMBERS PRESENT

Joyce Viscomi, Chair
Sarah Liddle, Vice-Chair
Vanessa Rakestraw
Dean Bonney
Douglas Bierly
Clay Huie
Ron Lanier

MEMBERS ABSENT

Michael Costanzo
Elise Nelson, Treasurer
Marques Jones
Brian Taylor

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 March 6, 2020. Joyce Viscomi, Chair, called the meeting to order at approximately 9:40 AM.

APPROVAL OF MINUTES

Joyce Viscomi asked Board members to review the minutes of the December 11, 2019 meeting as presented. **A motion was made by Dean Bonney to approve the December 11, 2019 minutes as presented. The motion was seconded by Ron Lanier and unanimously carried.**

PUBLIC COMMENT

None.

OLD BUSINESS

None.

FINANCIAL REPORT

Joe Stepp, Financial Director, requested that Board members refer to the information on the loan program ending February 29, 2020 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 February 28, 2020 is 291 loans with a balance of \$4,458,520. The current loan activity for FY 2020 is 51 loans

totaling \$967,772. He noted that the current default rate for FY 2020 is 0.56% with six write-offs in FY 2020 to date.

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 also included under the loan program data is the loan activity summary report December 1, 2019 to February 29, 2020. She noted that Loan Committee met during the months December 2019 thru February 2020 and reviewed 22 applications totaling \$328,789. Sixteen (16) direct loans were approved totaling \$301,236 and six (6) 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 an update to 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 additional information is received.

Ms. Banker provided the Board with an update on the 2020 General Assembly activities and the proposed biennial budget.

NEW BUSINESS

Slate of Officers

Joyce Viscomi previously appointed Brian Taylor and Ron Lanier as the Nominating Committee. Ron Lanier discussed options the Nominating Committee had to take into consideration when developing a slate of officers, and presented the following slate of officers for election at the June meeting.

Sarah Liddle, Chair
Vanessa Rakestraw, Vice Chair
Elise Nelson, Tresurer

A motion was made by Doug Bierly to approve the slate of officers as presented. The motion was seconded by Clay Huie and unanimously approved.

Budget Discussions

Sandra Prince Banker, Executive Director, and Joe Stepp, Financial Director, discussed the proposed 2021 budget and requested input into the budget development from the Board prior to a draft being developed and presented at the June meeting. Ms. Banker discussed the marketing campaign and funding in the budget for another six months of marketing. After discussion, it was the consensus of the Board to pause on additional funding for the marketing campaign since it is an election year and the ATLFA campaign will not get as much visibility during the election cycle.

Joyce Viscomi stated that the proposed state budget included a 3% raise for state employees and an increase of 3% should be included in the draft budget for ATLFA employees. Sandra Prince Banker noted that performance plans for all employees have been completed as outlined in the email sent to all Board members on February 1, 2020.

Strategic Plan

Sandra Prince Banker, Executive Director, referred the Board members to the proposed 2020 strategic plan in the Board notebooks that was developed by staff for Board review and discussion. She outlined the three goals and activities as well as the performance metrics as proposed by staff.

After discussion, a motion was made by Sarah Liddle, Vice-Chair, that the Strategic Plan for 2020 be adopted as presented. The motion was seconded by Vanessa Rakestraw and unanimously approved.

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 Clay Huie 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, Rakestraw, Lanier, Viscomi, Huie
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 December 1, 2019 – February 29, 2020.

Joyce Viscomi, Chair, adjourned the meeting at 11:30 AM. The next Board meeting is scheduled for June 10, 2020 at the ATLFA, 1602 Rolling Hills Drive, Suite 107, Richmond, Virginia.