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## **Arkansas Technology Equipment Revolving Loan Fund By-Laws**

### **Preamble**

The Arkansas Technology Equipment Revolving Loan Fund, commonly referred to as the Arkansas Assistive Technology Alternative Financing Program ('AFP') was created by the Arkansas General Assembly ('General Assembly') through Act 384 of 1993 as amended ('the Act'). As provided in the Act, the AFP is governed by the Arkansas Technology Equipment Revolving Loan Fund Committee ('Committee'). These by-laws are adopted by the Committee pursuant to the powers conferred upon it in Ark. Code Ann. Section 20-79-301 et seq. In case of any conflict with the provisions of the by-laws and the provisions of the Committee's enabling legislation, as either may be amended from time-to-time, the provisions of the enabling legislation shall take precedence over the provisions of these by-laws.

The purpose of the AFP is to provide qualified individuals with disabilities and their family members with the financial opportunity to purchase or modify equipment, facilities, and related services used by one or more persons with a disability to enhance independence, productivity, and full participation in the community.

Expenditures from the AFP may be used by qualified applicant to purchase and/or finance communications devices, prostheses, wheelchairs, wheelchair car-lifts, ramps, and roll-in-showers, telecommunication devices for persons who are deaf or hearing impaired, and devices which allow persons who are blind or visually impaired to discern printed material. This list is not exhaustive.

The AFP shall be used only when, in the discretion of the Committee, loan applicants have met eligibility criteria and the release of money is deemed appropriate.

## **Article I**

### ***Membership, Offices, Fiscal Year, Annual Report and Auditing***

#### *Section 1.1 – Membership*

The powers of the AFP are vested in the Committee, the members of which are appointed and hold office as provided in the Act.

#### *Section 1.2 – Offices*

The office of the AFP shall be located in the state of Arkansas as the Committee may determine from time-to-time.

#### *Section 1.3 – Fiscal Year*

The fiscal year of the AFP shall begin on the first day of October in each calendar year and shall end at the close of business on the 30<sup>th</sup> day of September of the following calendar year.

#### *Section 1.4 – Annual Report*

The Committee shall submit an annual statement of the receipts, disbursements and current investments of the fund for the preceding year to the Governor and the Rehabilitation Services Administration. The report shall set forth a complete operating and financial statement covering the operation of the AFP during the year.

## **Article II**

### ***Officers and Chairpersons***

#### *Section 2.1 – Officers*

The Officers of the AFP shall be a Chairperson, and a Vice-Chairperson. The Vice-Chairperson shall be elected by the Committee and must be members of the Committee.

#### *Section 2.2 – Chairperson*

The Chairperson will be the Commissioner of the Arkansas Rehabilitation Services and shall serve as ex-officio member of the Committee, voting only in the case of a tie vote. The Chairperson shall perform all the duties commonly involved with his office and perform such other duties and have such other powers as the Committee may from time-to-time designate. Unless some other person is specifically authorized by the Committee, the Chairperson shall sign all contracts and other instruments executed on behalf of the AFP.

#### *Section 2.3 – Vice-Chairperson*

The Vice-Chairperson shall serve as the acting chairperson in the absence of the Chairperson and assume all responsibilities included in Section 2.2 as stated.

*Section 2.4 – Appointment of Committee Members*

The appointments of members of the Committee are made by the Governor of Arkansas.

The Committee shall consist of nine members as follows: the Commissioner of Arkansas Rehabilitation Services, a representative from the banking industry, a representative of a disability related consumer organization, a Certified Public Accountant, five additional citizen members from the state at-large. At least five persons on the Committee must be individuals with disabilities. The citizen members shall be appointed by the Governor. The Commissioner of the Arkansas Rehabilitation Services shall be an ex-officio member and shall serve as chairperson of the Committee, voting only in the case of a tie. All members shall be appointed for a term of three years, each term to begin July 1. Any vacancies that occur on the Committee due to death, resignations or otherwise shall be filled by appointment of the Governor to fill the unexpired term that had been created. Any member of the Committee who is absent from three successive regular meetings for any reason other than illness of the member, verified by a written sworn statement by his attending physician and entered into the minutes of the Committee, shall there by forfeit and vacate his membership on the Committee. This forfeiture shall be certified to the Governor by the Committee.

*Section 2.5 – Elections*

Elections of the Vice-Chairperson shall be made annually. Officers shall serve until their respective successors are elected and duly qualified.

*Section 2.6 – Acting Chairperson*

Whenever the Chairperson and Vice-Chairperson is unable to attend a meeting of the Committee and a quorum of the Committee is present, the members present at such meeting may designate a temporary Chairperson from among the members present who shall preside at such meeting as Acting Chairperson

*Section 2.7 – Compensation*

Committee members receive no salaries, but shall be paid travel and any other expenses incurred to attend meetings or while otherwise engaged in the discharge of their duties, all as may be deemed appropriate by resolution of the Committee, and within the policy limits of state employee travel reimbursement. This reimbursement cost will be provided by Arkansas Rehabilitation Services or other appropriate entities.

*Section 2.8 – Bonding*

Members of the AFP shall be included as named insured in bonding insurance provided by the State of Arkansas, or otherwise.

*Section 2.9 – Indemnification*

Each member of the Committee and any person employed by the Committee pursuant to Section 2.8 shall be indemnified by the AFP against all expenses, as hereinafter defined; which shall necessarily or reasonably be incurred by member in connection with any action, suit or proceeding to which member is or shall be a party, or with which that

member may be threatened by reason of being or having been a member or of the Committee and any person employed by the Committee pursuant to Section 2.8 at the time of incurring such expenses. Expenses, as used herein, shall include, but not be limited to, amounts of judgments against, or amounts paid in settlement by, such member of the Committee and any person employed by the Committee pursuant to Section 2.8, other than amounts payable or paid to the Committee or the AFP, but shall not include any (a) expenses incurred in connection with any matters as to which member of the Committee and any person employed by the Committee pursuant to Section 2.8 shall be adjudged in such action, suit or proceeding, without such judgment being reversed, to be liable by reason of member's negligence or willful misconduct in the performance of duties as such member or officer, or (b) expenses incurred in connection with any matters which shall be the subject of such action, suit or proceeding disposed of otherwise than by adjudication on the merits, unless in relation to such matters such member or officer shall not have been liable for negligence or willful misconduct in the performance of his duties as a member or officer. In determining whether a member or officer was liable for negligence or willful misconduct in the performance of duties as such member or officer and is for that reason not entitled to reimbursement pursuant to the foregoing provisions, the Committee may conclusively rely upon an opinion of legal counsel.

The right of indemnification herein above provided shall not be deemed exclusive of any other right to which such member may now or hereafter be otherwise entitled and specifically, without limiting the generality of the foregoing, shall not be deemed exclusive of any rights, pursuant to the statute or otherwise, of any such member of the Committee and any person employed by the Committee pursuant to Section 2.8 in any such action, suit or proceeding to have assessed or allowed in member's favor, against the corporation or any other corporation or otherwise, costs and expenses incurred therein or in connection therewith or any part thereof.

*Section 2.10 – Interest of Members in Certain Transactions*

Members who have a pecuniary interest in any transaction shall not vote on the particular transaction.

## **Article III** ***Meeting***

### *Section 3.1 - Annual Meeting*

The Annual Meeting of the Committee shall be held during the month of July of each year, or on such earlier or later date in each calendar year as the Committee may determine. The Committee, at its discretion, may also choose to establish meeting dates for the remainder of the year. The Annual Meeting shall be held at the principal office of the AFP or such other place within the State of Arkansas as shall be designated in the notice of meeting.

### *Section 3.2 - Regular and Special Meetings*

The Committee shall meet at least once annually and may meet more often as necessary if meetings are called by the chairperson or by a majority of the Committee and all members of the committee are notified of the time, date, and place of the meeting in advance. The Committee shall meet to review individual loan applications over \$8000 and approve or deny such applications based upon information provided to or obtained by the Committee.

### *Section 3.3 - Notice of Meeting*

Notice of the time and place of each meeting of the Committee shall be given by the Chairperson or their designee to each Member (a) by mail at least five (5) calendar days before each such meeting or, (b) in person or by telephone, facsimile, telegram, cable, courier service or hand delivery at least five (5) days before such meeting. Except as otherwise provided in Article V relating to the amendment of Bylaws, such notice need not specify the matters to be considered at the meeting. Notices by mail shall be deemed to have been given when mailed to each Member at his address appearing in the records of the AFP. Notices delivered by courier service or by hand at such address shall be deemed to have been given and received. Notices by facsimile shall be deemed to have been given when transmitted to each Member at his facsimile number appearing in the records of the AFP.

Notice to the media will be given in accordance with the Arkansas Freedom of Information Act.

### *Section 3.4 - Waiver of Notice*

A waiver of notice of any Committee meeting in writing signed by a Member, whether before or after a meeting, shall be equivalent to the giving of notice of such meeting. A Member who attends a meeting shall be deemed to have had timely and proper notice of the meeting, unless he attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Notice of an adjourned or a continued meeting may be deemed given to any Member present at the time of adjournment or continuance.

### *Section 3.5 Quorum and Voting*

A quorum consists of a simple majority of the members of the Committee. A quorum is required for the transaction of all business or the exercise of any power or function of the committee. Any act taken by a vote of the majority of the Members present at any meeting at which a quorum is present shall be the act of the Committee. If one or more members are disqualified from voting on any matter due to conflict of interest, the remaining members shall act for the Committee by majority vote. No vacancy in the membership in the committee shall impair the

right of a quorum to exercise all the rights and perform all the duties of the Committee. A majority of the Members present at any meeting whether or not constituting a quorum, may continue or adjourn the meeting to another time and place.

*Section 3.6 - Manner of Voting*

The “Ayes” and “Nays” of every vote by the Committee shall be entered upon the minutes of such meeting. Voting on all questions shall be by voice vote.

*Section 3.7 - Resolutions and Effective Date*

All resolutions shall be in writing and shall be contained in the minute’s section of the AFP Manual and shall be maintained by the Vice-Chairperson or their designee. Resolutions shall be effective on the date of passage, upon adjournment of the meeting, unless otherwise stated in the resolution.

**Article IV**

***Executive Committee, Standing and Other Committees***

*Section 4.1 - Designation*

The Chairperson may appoint an Executive Committee consisting of a Chairperson and a Vice-Chairperson, and such other members of the Committee as the Chairperson may determine. The Executive Committee shall have the power to submit recommendations for action by the committee and to perform such duties as may be delegated to it from time to time by vote of the committee.

*Section 4.2 - Meetings of the Executive Committee*

Meetings of the Executive committee may be at any time and place upon reasonable notice by mail, telephone or facsimile sufficient to enable attendance by all members of the Executive Committee.

*Section 4.3 - Standing and other Committees*

The Chairperson may appoint, from time to time, standing Committees and such other Committees as may be deemed necessary and expedient to promote the purposes of the AFP. If any standing Committee is appointed by the Chairperson, with the concurrence of a majority of the Committee, such Committee may make such decisions regarding the business of the AFP as is delegated to them, and the performance of which is supervised, by the Committee of Members. Any other working Committees may be comprised of Members and shall be advisory only and shall not be empowered to act by or on behalf of the AFP. For any committee, a quorum shall consist of a simple majority.

**Article V**  
***Amendments***

*Section 5.1 - Amendments*

These Bylaws may be amended, supplemented or repealed by majority vote of the committee at any meeting of the committee, provided that notice of the proposed amendment, supplement or repeal (a) shall have been included in the notice of such meeting, under notice shall have been waived by any and all of the Members.

**Article VI**  
***Rules and Regulations***

*Section 6.1 - Rules of Order*

Robert's Rules of Order, newly revised, shall govern all matters of procedure not specifically set forth in these Bylaws or the Act.

*Section 6.2 - Rules and Regulations*

The Committee may adopt, amend and alter from time to time, such rules, regulations or forms; which it may deem necessary or expedient for the management of the affairs of the AFP and which shall not be inconsistent with the Committee's enabling legislation. The Secretary of the AFP shall maintain current copies of all rules, regulations and forms and adopted by the AFP which shall be available for public inspection at all times at the office of the AFP.