



Community 1st Credit Union

97th Annual Meeting – November 10th, 2022

6:00 PM – Virtual Meeting held via Zoom / CU Ballot

Meeting Minutes

- A. Welcome from Meeting Moderator Rebecca Riker** – VP of Member Experience
Riker welcomed all attendees and covered the technological aspects of the Virtual Annual Meeting
- B. General Meeting Introduction / Agenda overview by Mark Borgaard** – Vice Chairman of the Board of Directors.
- Thanked all attendees, members and staff members for joining the meeting, and thanked Riker and her team for make the meeting possible.
 - Reviewed the meeting agenda and introduced the speakers.
 - Explained that the Board and staff have taken measures to comply with the credit union Bylaws during the virtual meeting.
 - Reviewed the credit union’s 97-year history, and how we’re different than banks. We are nearing our 100th Birthday!
 - Thanked all attendees for choosing Community 1st Credit Union as the place you want to bank.
 - Reminded that all Board and Supervisory Committee Positions are volunteer, unpaid positions, expressed gratitude for their work, and invited members to consider volunteering in the future.

Commencement of Annual Meeting of the Membership

- 1. Call to order by Frank Worden - Chairman of the Board of Directors**
 - a. The 2021 Annual Meeting was called to order at **6:12 PM**.
- 2. Worden ascertained a meeting quorum** – Cory confirmed there was a quorum present at 48 Members.
- 3. Approval of December 9th, 2021 Annual Meeting Minutes.**
(Approve December 9th, 2021 Annual Meeting Minutes)
Borgaard / **M** Chavez / **S** to approve the December 9th, 2021 Annual Meeting Minutes.
Worden called for any discussion regarding the December 9th, 2021 Annual Meeting Minutes. There was no discussion.

A vote was taken and 44 members voted **YEA**, 1 voted **NO** and 3 **ABSTAINED** – the Motion Passed. **The 2021 Annual Meeting Minutes were approved.**

4. 2021 Annual Reports –

- A. Report from the Chairman of the Board
- B. Report from the Credit Committee
- C. Report from the Supervisory Committee
- D. Report from the President / CEO

(Accept reports [items A-D above] as printed in annual report)

Borgaard / **M** Chavez / **S** to approve the 2021 Annual Report(s).

Worden called for any discussion regarding the 2021 Annual Report(s) – there was no discussion.

A vote was taken and 43 members voted **YEA**, zero voted **NO** and 3 **ABSTAINED** – the Motion Passed.

The 2021 Annual Reports were approved.

5. Speech by Frank Worden, Chairman of the Board of Directors:

Worden recognized and expressed appreciation for two of our long-term and beloved employees - Carol Emmons who has worked at Generations for 52 years, and Mike Albright, who has worked at Community 1st for 44 years. Worden also encouraged members to provide feedback to the Board and senior management when they recognize outstanding service, or when they see opportunities for improvement. Worden thanked members for attending the Annual Meeting, and for their trust in us. He said that he is proud of what we offer and the integrity of our volunteers, staff and members. Worden reminded the attendees that we are always looking for additional volunteers, and that the application to become a credit union volunteer is included in the meeting documents, and can also be found on our website. Worden concluded by announcing that four scholarships we offer have been increased to \$2,500 each for 2023! Scholarship applications can be found on our website and are due no later than April 15th, 2023.

6. Speech by President/CEO Daniel LeFree:

- Welcomed and expressed appreciation to all members.
- Thanked the Board and SC for their service, and invited all members to consider running for these positions in the future.
- Reviewed highlights from the financial report for 2021.
- Reviewed technological enhancements, and expressed appreciation to members for their patience during the transitions to more modern core, online banking, and debit and credit card services.
- Discussed the scholarship program, including the higher award amounts, and invited members to share this information with graduating high school seniors and their families.
- Thanked our staff for working through the difficulties of the pandemic, and for connecting so well with our members.

7. Old Business – no old business.

8. New Business -

A. Elections

- i. **Report of the Nominating Committee** – Board & Supervisory Committee Member Chavez
- ii. Uncontested Board positions 2 and 3 (3-year terms) elected by acclamation. Elaine Tierney elected to position #2 on the Board of Directors and Mark Borgaard elected to position #3 as Vice Chairman of the Board.
- iii. Uncontested Supervisory Committee position 2 (3-year term) elected by acclamation. Sharon Chavez elected to position #2 of the Supervisory Committee.

9. Question and Answer Period / Prize Drawings - Cory and Riker conducted the prize drawings:

The results were as follows:

- a. **\$250.00** – R. Lagerberg (verified)
- b. **\$250.00** – R. Williams (verified)
- c. **\$250.00** – M. Mitchell (verified)
- d. **\$250.00** – A. Sameon (verified)
- e. **\$500.00** – C. Borgaard (verified)
- f. **\$500.00** – T. McGuire (verified)
- g. **\$1,000.00 Grand Prize** – M. Dupuis (verified)

10. Good of the order.

A. Scholarship applications due by April 15, 2023

11. Adjournment

Chavez / **M to adjourn the Annual Meeting**

The 97th Annual Meeting of Community 1st Credit Union's Membership was adjourned at **6:44 PM.**