



Annual Meeting Minutes June 24, 2020

CALL TO ORDER:

After it was determined that a quorum was present, Credit Union President Jon Hernandez called the Annual Meeting to order at 5:32 p.m. Jon welcomed everyone and introduced the Board of Directors, Supervisory Committee Members and Staff in attendance.

READING AND APPROVAL OF MINUTES OF THE 2019 ANNUAL MEETING:

It was moved by Stephane Hyvert, seconded by Sheri Gilbert, and unanimously carried to approve the minutes of the June 26, 2019 Annual Meeting.

CHAIRMAN'S REPORT:

Board Chairman Randy Hollis thanked everyone for attending the virtual annual meeting and for their continued support of the credit union. Mr. Hollis thanked the members with their flexibility during the COVID-19 pandemic and having to move operations to CalCom FCU temporarily. Mr. Hollis further thanked the staff for everything they do.

TREASURER'S REPORT:

SUPERVISORY COMMITTEE REPORT:

Included herein and made part thereof,

- Internal Cash Audit performed quarterly
- External Audit completed in April 2019
- NCUA Examination completed in February 2019

RESULTS OF CURRENT ELECTION:

Since there were no nominations received, the incumbent Randy Hollis and Vlad Marinescu shall serve for another 3-year term.

PRESIDENT'S REPORT:

Jon reported on the achievements in 2019 and the goals and objectives for 2020:

- Increased HELOC and RE Loan limits up to \$1 Million
- Increased vehicle financing up to 125%
- Introduce Car Scouts as a free contactless auto buying service to assist members
- Launched an Emergency Loan Program to help members who have been affected by a disaster event
- Conducted first time home buyer and piggy bank seminars for employees and children of the Mattel Family
- Collection of donations for homeless students in 2019 and 2020. Donation bin at the credit union branch for work attire, canned goods, and toiletries delivered quarterly.
- Expand the HELOC program with 10/1 ARMs in 2020
- Partner with Quicken Loans Mortgages to offer FHA and VA loan programs
- Replace Credit Life & Credit Disability insurance with Debt Protection which covers involuntary unemployment
- Text Communication
- Rewards Checking Account Program

Jon Hernandez provided an update on the Pandemic response by the Credit Union. Additionally, an update was provided around the Emergency Loan Extensions and Emergency Loan's that the Credit Union implemented in response to the COVID-19 pandemic.

He encouraged everyone to read the annual report and to ask him or one of the credit union personnel for any questions. He thanked the departments who assisted in organizing the meeting. Finally, he expressed appreciation to all volunteers, staff, and members for their contribution to the credit union's success.

ADJOURNMENT:

There being no further business to conduct a motion was made by Rose Rodriguez to adjourn the meeting and seconded by Stephane Hyvert. The meeting adjourned at 5:56 p.m.



Aron Harrington – Recording Secretary