



BOARD ANNUAL MEETING MINUTES

March 10, 2022 / 6:00 pm / Virtual

Virtual: *Don Bain (Board Chair), Paul Bedich, Dan Herriman (2nd Vice Chair), Teri Kuehn, Dennis LaVoy (Secretary/Treasurer), Mark Riegal (1st Vice Chair) and Al Berrie (Associated Board Member - No voting authority)*

Absent: *Ron Meteyer and Tish Reese*

Also Present: *Chief Executive Officer Bill Lawton, Information Officer Art Beard, Chief Financial Officer Scott Cameron, Chief Operating Officer Chris Curry, Chief Residential and Commercial Lending Officer Eric Esser, Chief Lending Officer Jill Johnson, Chief Human Resource Officer Cathy Meyers, Chief Sales and Marketing Officer Randy Penner, Executive Assistant Lisa Werner, Supervisory Committee Member Steve Rowley plus 25 additional members, team members and committee members.*

1. Ascertainment of a Quorum

Board Chair Bain asked Secretary/Treasurer LaVoy to confirm a quorum was present which he confirmed.

2. Call Meeting to Order

Board Chair Bain called the meeting to order at 6:02 pm and welcomed the member-owners.

3. Approval of 2021 Annual Meeting Minutes

Board Chair Bain asked for a motion to waive the reading of the 2021 Annual Meeting Minutes and to approve the 2021 Annual Meeting Minutes.

MOTION: *Director LaVoy moved to waive the reading of the 2021 Meeting minutes. Director Riegal seconded the motion which carried.*

MOTION: *Director LaVoy moved to approve the 2021 Meeting minutes. Director Kuehn seconded the motion which carried.*

4. Board Report

Board Chair Bain advised that the members-owners of the current Board of Directors along with the return and appointment of Al Berrie, Associate Board member. He also advised of the retirement of Supervisory Committee member Terry Jolly, the appointed of Steve Rowley, Supervisory Committee Chair and the current Supervisory Committee members. Board Chair Bain provided a summary overview of the Board Report. He concluded with a special thank you to Chief Executive Officer Lawton and additional contributors.

5. Community Involvement Report

Community Relations Manager McLaughlin presented our Community Involvement Report video. She provided information on how Community Financial continued to manage our community involvement throughout the pandemic and the work the credit union was still able to provide for our core communities and the surrounding areas.

6. President's / CEO Report

Chief Executive Officer Lawton provided a summary overview of the President/CEO Report and reviewed our mission and passion. He provided information on How We Are Different along with our 2021 results and 2022 Plan. Chief Executive Officer Lawton concluded with a thank you to our contributors.

7. Supervisory Committee Report

Supervisory Committee Chair Rowley provided a summary overview of the Supervisory Committee's functions. He advised of the opinion from our latest annual audit as follows:

- In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Community Financial Credit Union as of March 31, 2021 and 2020, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America
CliftonLarsonAllen (CLA)

Supervisory Committee Chair advised of the appointment of new Supervisory Committee members. He concluded with a thank you to the Supervisory Committee members.

8. Unfinished / New Business

Board Chair Bain advised that there was no unfinished business. He asked if there was any new business which there was none.

9. Nominating Committee Report

Nominating Committee Chair Bedich reported that there were three 3-year positions up for re-election and no nominations were received by petition. He advised that the following nominees were presented by the Nominating Committee:

- ✓ Dennis LaVoy - Incumbent
- ✓ Mark Riegal - Incumbent
- ✓ Debbie Starinsky

MOTION: *Director Berrie moved to accept the candidates by acclamation. Director Kuehn seconded the motion which carried.*

10. Adjournment

Board Chairperson Bain asked for a motion to adjourn the meeting at 6:48 pm.

MOTION: *Member-owner Bellaire moved to adjourn the meeting. Supervisory Committee Chair Rowley seconded the motion which carried.*

X

Dennis LaVoy
Secretary / Treasurer

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