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# ANNUAL MEETING MINUTES

March 12, 2020 / 6:00 pm / St. John's, Plymouth MI

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**Present:** *Board Chair Don Bain, Al Berrie (1<sup>st</sup> Vice Chair), Paul Bedich, Dan Herriman (2<sup>nd</sup> Vice Chair), Dennis LaVoy, Mary Lowing, Mark Riegal (Secretary/Treasurer)*

**Absent:** *Ron Meteyer and Patricia Reese*

**Also Present:** *Chief Executive Officer Bill Lawton, Information Officer Art Beard, Chief Enterprise Risk Management Officer Chris Curry, Chief Residential and Commercial Lending Officer Eric Esser, Chief Human Resource Officer Cathy Meyers, Chief Financial Officer Meg Pankow, Chief Sales and Marketing Officer Randy Penner, Executive Assistant Lisa Werner, Supervisory Committee Steve Rowley plus 10 additional members and team members.*

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## 1. Ascertainment of a Quorum

Board Chair Bain called the meeting to order at 6:01 pm and welcomed the member-owners. Director Riegal confirmed that a quorum was present.

## 2. Approval of 2019 Annual Meeting Minutes

Board Chair Bain asked for a motion to waive the reading of the 2019 Annual Meeting Minutes. Director Berrie moved to waive the reading of the minutes. Director LaVoy seconded the motion which carried. Board Chair Bain asked for a motion to approve the 2019 Annual Meeting Minutes. Member-Owner Karen Berrie made the motion to approve the 2019 Annual Meeting Minutes as presented. Member-Owner Barb Lawton seconded the motion which carried.

## 3. Board Chairman's Report

Board Chair Bain reviewed the Board Report slides presenting a summary overview emphasizing that Community Financial continues to strive to meet the needs of its member-owners and communities as well as thanked everyone for their support throughout the year.

## 4. Community Involvement Report

Community Relations Manager Natalie McLaughlin advised the attendees of the work the credit union does for our core communities and the surrounding areas with our signature giving programs and presented the community video.

## 5. President's / CEO Report

Chief Executive Officer Lawton summarized "Our Mission/Our Passion" and our 2019 Results:

- Total Deposits Increased: 12.16%
- Total Loans Increased: 9.24%
- Total Equity Increased: 6.86%

- Total Members Increased: 5.43%

As well as summarized our 2019 Accomplishments and 2020 Plans and thanked everyone for their support throughout the year.

## 6. Supervisory Committee's Chair Report

Supervisory Committee member Steve Rowley presented a summary overview of the Supervisory Committee's functions to ensure that safeguards are in place to protect assets, complete and accurate financial statements are prepared and that Board and Management decisions are in the best interest of the membership. In addition to regular quarterly Supervisory Committee's meetings, the following audit occurred:

- 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, 2019, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.  
*CliftonLarsonAllen (CLA)*

## 7. Unfinished / New Business

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

## 8. Nominating Committee Chair Report

Nominating Committee Chair Riegal 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:

- ✓ Paul Bedich - Incumbent
- ✓ Al Berrie - Incumbent
- ✓ Ron Meteyer - Incumbent

Nominating Committee Chair Riegal asked for a motion to accept the candidates by acclamation. Owner-Member Karen Berrie moved to accept the candidates by acclamation. Director Lowing seconded the motion which carried.

## 9. Adjournment

Board Chair Bain asked for a motion to adjourn the meeting. Director Herriman motioned to adjourn. Director Riegal seconded the motion which carried. The meeting was officially adjourned at 6:34 pm.

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Mark Riegal  
Secretary / Treasurer