

## Northside Federal Credit Union Meeting Minutes

**November 11, 2020:**

### ***2020 Annual Shareholders Meeting***

Attendance: 15

Start 2:02 PM

Welcome:

Amy Clark, Credit Union Manager, welcomed members to the 2020 Annual Credit Union meeting. The membership count was taken by Amy and recorded 15. Amy then called the meeting to order. Amy introduced the Board of Directors to the membership.

Presented 2019 minutes:

Amy Clark presented the 2019 Annual meeting minutes for review. Ms. Clark asked for a motion to approve the minutes as presented. Motion by Mitch Logan to approve, second by Dave Converse. Membership approved the minutes as presented.

Supervisory Committee Report:

Amy Clark then introduced the Supervisory Committee-Maurice Guilbaud, chair, Pam Edwards and Patrick Rainey

Maurice Guilbaud explained the duties of the Supervisory Committee to the membership. He stated that the Supervisory Committee conducts annual and quarterly audits and verifies the bank reconcilements, loan review, new accounts, closed accounts and verification of various monthly reports. Ms. Clark then thank the committee for all the work they do year round.

President's report:

Amy Clark introduced Mitch Logan, President of the Board of Directors. Mitch Logan presented the President's report to the members. He stated that Gross Revenue exceeded \$1M for the second year in a row as of December 31, 2019. He stated the following stats:

Loan to Asset ratio        67%  
Provision for Loan Losses decreased 1.6% YOY  
Total Assets, up 1.7%  
Revenue, up 3.1%  
Net Income totals \$326,000

Mr. Logan stated that the NCUA successfully completed their audit in 2019. Mr. Logan also discussed the Supervisory Committee and their role as well as the appointment of Peter Atwell as the Supervisory Chair in the summer of 2019. Mr. Logan thanked the Supervisory Committee and audit team for their contributions to the credit union's success. Mr. Logan thanked Amy and the credit union team for their hard work in 2019. Mr. Logan also thanked the Board of Directors for their service and guidance.

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Board Member Election:

Amy introduced the BOD nominating Committee of Kristen Moody, Ryan Cliett and Mike Tate. Amy then presented the nominations for the board for 2021 by the nominating committee to be:

Terri Wood, Dave Converse, Maurice Guilbaud, Kathy Kinsella, Mitch Logan

Amy then asked if there were any nominations from the floor. None were noted. Votes were tallied. Amy announced that the nominations were approved as presented.

Other business:

Amy Clark asked if there was any old business to discuss as well as any new business to discuss.

Old Business: None presented

New Business: No new business

With no old or new business to discuss, Amy thanked the membership for their time today and adjourned the meeting.

Adjourned at 2:13 PM