



83rd Annual Business Meeting

April 23, 2019

The 83rd Annual Business Meeting of SELCO Community Credit Union was held Tuesday, April 23, 2019, at the SELCO Downtown Branch in the Administration Board Room. There were more than 25 members in attendance. Official Family members and staff greeted SELCO members. A copy of SELCO's Annual Report (Exhibit II) was available to each attendee. SELCO's Board Chair, Jim Lindly, took the podium welcoming the members.

Call to Order

At 4:45 p.m., Chair, Jim Lindly called the meeting to order, determined that a quorum was present, and declared a legal meeting. Jim stated that the minutes of the 82nd Annual Meeting (Exhibit I) were available to all members present and asked for a motion to dispense with the reading of the minutes and accept them as presented.

MOTION: Dispense with reading of the minutes and approve the minutes as presented. Motion seconded and carried.

Chair's Report – Jim Lindly

Before beginning his report, Jim introduced Annual Meeting Parliamentarian, Donald R. Slayton, and Recording Secretary, Lisa McCourt. Jim expressed his appreciation of working with his fellow Board members and introduced them. He thanked the Board members for their service. Jim directed the attendees' attention to a video presentation that highlighted some of SELCO's accomplishments from 2018. Jim pointed attention to the Chair's, President's, and Treasurer's Reports in the Annual Report and asked for a motion to accept them.

MOTION: Accept the Chair's, President's, and Treasurer's Reports as presented. Motion Seconded and Carried.

Supervisory Committee Report – Tony Saxman

Jim introduced Tony Saxman, Supervisory Committee Chair. Tony introduced Supervisory Committee members, Jane Vered, Todd Nelson, and Brian Beck, who were not in attendance. Tony also introduced Andrea Smasne as SELCO's Senior Internal Auditor, who was also unable to attend. Tony stated that Moss Adams is in the final stages of completing the 2018 SELCO Community Credit Union financial statement audit. Tony explained that the financial statements included in the Annual Report are the unaudited financial statements provided to Moss Adams to perform their audit. The audited financial report will soon be available on SELCO's website.

MOTION: Accept the Supervisory Committee Report as presented. Motion Seconded and Carried.

Nominating Committee – Donald R. Slayton

Jim introduced Donald R. Slayton, Chair of the Nominating Committee. Don stated that in accordance with SELCO's bylaws, the Nominating Committee nominated three candidates for three open Board positions. The Nominating Committee filed the nominations with the Board Secretary on February 22, 2019 as required by SELCO's Bylaws. The nominees for the Board positions are Kaye LeFrancq, Jim Lindly, and Tony Saxman.

Election by Acclamation

Jim returned to the podium and declared, in accordance with Bylaw Article V. Section 2, that Kaye LeFrancq, Jim Lindly, and Tony Saxman are elected to the SELCO Board of Directors by acclamation of the members. He thanked them for their service.

Adjournment

Jim advised of the conclusion of the agenda, and asked for a motion to adjourn the business meeting.

MOTION: Adjourn the 83rd Annual Business Meeting. Motion Seconded and Carried. Meeting adjourned at 4:54 p.m.



Jim Lindly

Chair, SELCO Board of Directors



Bob Newcomb

President / CEO