



84th Annual Business Meeting

April 28, 2020

The 84th Annual Business Meeting of SELCO Community Credit Union was held via teleconference on Tuesday, April 28, 2020. There were more than 25 members in attendance. A copy of SELCO's Annual Report (Exhibit II) was available to each attendee. SELCO's Board Chair, Carol Beckley, welcomed the members.

Call to Order

At 4:45 p.m., Chair Carol Beckley called the meeting to order, determined that a quorum was present, and declared a legal meeting. Carol stated that the minutes of the 83rd Annual Meeting (Exhibit I) were available to all members as part of the registration process 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 – Carol Beckley

Before beginning her report, Carol introduced Donald R. Slayton, Annual Meeting Parliamentarian, and Lisa McCourt, Recording Secretary. She thanked them for their assistance. Carol expressed her appreciation of working with her fellow Board members and introduced them. She thanked the Board members for their service. Carol told the attendees they can find a link to the 2019 highlights on the 2019 Annual Report page on selco.org. Carol also shared that the Chair's, President's, and Treasurer's Reports can be found on the 2019 Annual Report page on selco.org 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 – Todd Nelson

Carol introduced Todd Nelson, Supervisory Committee Chair. Todd introduced Supervisory Committee members Jane Vered, Brian Beck, and Tammi Miller. Todd also introduced Andrea Smasne as SELCO's Senior Internal Auditor. Todd stated that Moss Adams is in the final stages of completing the 2019 SELCO Community Credit Union financial statement audit. Todd explained that the financial statements included in the Annual Report were the un-audited 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

Carol introduced Donald R. Slayton, Chair of the Nominating Committee. Don stated that in accordance with SELCO's bylaws, the Nominating Committee nominated two candidates for two Board positions open for election. The Nominating Committee filed the nominations with the Board Secretary on February 28, 2020 as required by SELCO's Bylaws. The nominees for the Board positions advanced by the Nominating Committee are Curt Heimuller and Richard Metzler.

Election by Acclamation

Carol declared, in accordance with Bylaw Article V. Section 2, that Curt Heimuller and Richard Metzler are elected to the SELCO Board of Directors by acclamation of the members. She thanked them for their service.

Adjournment

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

MOTION: Adjourn the 84th Annual Business Meeting. Motion Seconded and Carried. Meeting adjourned at 4:51 p.m.



Carol Beckley

Chair, SELCO Board of Directors



Bob Newcomb

President / CEO