



85th Annual Business Meeting

April 20, 2021

The 85th Annual Business Meeting of SELCO Community Credit Union was held via Microsoft Teams on Tuesday, April 20, 2021. 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 84th Annual Business Meeting (Exhibit I) were available on the 2020 Annual Report page at www.selco.org 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 appointed and introduced Annual Meeting Parliamentarian, Don Slayton, and Recording Secretary, Lisa McCourt. She thanked them for their assistance. Carol expressed her appreciation of working with her fellow Board members and introduced each of them. She thanked the Board members for their service. Carol told the attendees they can view highlights of SELCO's 2020 accomplishments on the 2020 Annual Report page at www.selco.org. Carol referred to the Chair's, President's, and Treasurer's Reports which are available on the 2020 Annual Report page at www.selco.org and asked for a motion to accept the reports.

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 SELCO's Director of Internal Audit, Andrea Smasne. Todd stated that Moss Adams is in the final stages of completing the 2020 SELCO Community Credit Union financial statement audit. Todd explained that the financial statements included in the Annual Report are the unaudited statements provided to Moss Adams to perform its audit. The audited financial report will soon be available at www.selco.org.

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

Nominating Committee Report – Don Slayton

Don Slayton, Chair of the Nominating Committee, stated that in accordance with SELCO's bylaws, the Nominating Committee nominated one candidate for the open SELCO Community Credit Union Board of Directors' position. The Nominating Committee filed the nomination with SELCO's Board Secretary on February 19, 2021 as required by SELCO's bylaws. The nominee for the Board of Directors position is Carol Beckley.

Election by Acclimation

Don declared, in accordance with Bylaw Article V, Section 2, Carol Beckley is elected to the SELCO Board of Directors by acclamation of the members.

Adjournment

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

MOTION: Adjourn the 85th 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