

Minutes – Call Federal Credit Union Annual Meeting  
August 29, 2020  
Location: Virtual

The meeting began at 11:04 AM. Ms. Clements welcomed all attendees to the virtual annual meeting. She let member know they could submit questions through the online portal. The Annual Report and Annual Meeting Minutes are also available in the portal or on our website. She explained that there will be two opportunities to vote on motions during the meeting. Ms. Clements determined there is a quorum and called the meeting to order.

Mr. Horne noted that the minutes from the 2019 Annual Meeting are in the portal. Mr. Thomson moved to approve the minutes. Mr. White seconded the motion. Members were presented the option to vote yay or nay, and the motion passed.

Mr. Horne presented highlights from the Board Report. He wished noted the retirement of former CEO Roger Ball after 36 years of service to the credit union, and expressed his confidence in the new CEO John West. He highlighted loan growth and new technology solutions to improve security. Finally, he thanked the members for the opportunity to continue to serve as Board chair.

Mr. White presented the 2019 Treasurer’s Report. The credit union maintained a good financial position, accomplished loan growth goals, and continued to implement new products and services to meet member needs. He presented key performance metrics, highlighting loan growth, net income, and a strong balance sheet net worth ratio. He presented the 5-year trends of assets, shares, loans, and net-worth ratio.

Mr. West presented the State of the Credit Union. He highlighted the accomplishments of 2019. He thanked Mr. Ball for his years of service and his leadership. He noted that he worked daily with Roger from June of 2019 on to ensure a smooth transition. He noted the objectives of the 2020 Business Plan, highlighting the launch of Zelle (a new real-time money transfer tool), a managed network for our ATMs, a new financial education portal, and a new software package increasing the security for online and mobile banking. He spoke about COVID-19 and the things the credit union has done to adapt. He emphasized that our priority from the beginning was the safety of staff and members, and spoke about the changes made in the branches. We re-allocated staff to help field calls as call volumes rose. We set up some of our staff to be able to work from home. We waived skip-a-payment fees and offered hardship extensions to affected members. We offered a low interest rate on credit card purchases and created a new emergency loan product. He concluded that we are in a strong financial position, and thanked the Board, the staff and the members for their loyalty and understanding.

Mr. Thomson moved to adjourn. Mr. White seconded the motion. Members were presented the option to vote yay or nay, and the motion passed. The meeting adjourned at 11:30 am.

