

**NORTH COAST CREDIT UNION**  
**81st ANNUAL MEETING MINUTES**  
**November 18, 2020**

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**Call to Order**

Board Chair Derek Barnes called the North Coast Credit Union Annual Meeting to order at 5:02 p.m. The meeting was held remotely with Zoom.

A quorum was present at the meeting (at least 15 members).

**Introductions**

Derek Barnes introduced the other members of the Board of Directors:

Board of Directors

1. Vice Chair Phil Serka
2. Secretary Jair Furnas
3. Kym Clift
4. Jay Ebert
5. Todd Lagestee
6. Gerzon Marin
7. Rick Sucee
8. Randall J. Watts

**Approval of the Minutes**

May 23, 2019 Annual Meeting Minutes

The May 23, 2019 Annual Meeting minutes were approved by the Board of Directors on June 19, 2019. The minutes were posted to the Credit Union's website with a printable PDF version, in advance of the meeting, for annual meeting attendees.

***Motion: A motion was made and seconded to approve the May 23, 2019 Annual Meeting minutes, as presented. The motion carried.***

**Volunteer Elections**

Derek Barnes announced that there is only one nominee for each of the open volunteer positions. The following nominees are elected to the Board of Directors and Supervisory Committee by general consent, in accordance with our Bylaws.

Board of Directors (3 open positions)

- Derek Barnes
- Phil Serka
- Rick Sucee

Supervisory Committee (1 open position)

- Marta Huff

## **Supervisory Committee Report**

Highlights of Kailin James' report:

- Hired an independent Accountant to conduct an Agreed Upon Procedures Audit of the Credit Union. Minimal findings were addressed by management.
- The committee has a good working relationship with the board of directors and management.
- Other members of the committee are:
  - Sheryl Cartwright
  - Marta Huff
  - Dave Rudy
  - Doug Scholten

## **Chairman's Report**

Highlights of Derek Barnes report:

- Primary Credit Union accomplishments in the last year:
  - Core systems conversion
  - Potential merger with Tesoro Northwest Federal Credit Union
  - Keeping employees and members safe during the COVID-19 pandemic
    - CEO Marilyn Brink did a great job meeting the challenges head-on
    - Information Technologies Dept. kept the Credit Union safe while adjusting to remote working and meetings.
    - Employees remained steady despite all the new challenges. Special thanks to VP/CFO A.C. Griffith, VP/Operations Jill Babbit, VP/Risk Management Karin Pelan, VP/Human Resources Rhonda Purdy, VP/Loan Administration Christian Jangard, VP/IT & Facilities Mark Favro, IT/Facilities Support Specialist Eli Loewen, Executive Administrative Assistant Susan Lanahan, and President/CEO Marilyn Brink.

## **President/CEO's Report:**

Highlights of Marilyn Brink's report:

- Welcomed 1,400 new members
- Funded \$60 Million in loans
- Received excellent audit results
- ROAA of 1.30%
- Net Worth of 11.69%
- Granted an award for being in the top 50 credit unions in the United States (ranked 43<sup>rd</sup>)
- Protected our employees, members, and communities during COVID-19
- Raised over \$6,000 for our annual Operation Warm fundraiser, providing coats for children
- North Coast Cares – On the anniversary of their employment, each employee is given the opportunity to donate \$250 of North Coast Cares funds to a non-profit charity of their choice to benefit our communities
- Tesoro Northwest Federal Credit Union would like to merge with us, pending regulatory and Tesoro membership approval. We will gain 1,400 new members from Anacortes.

**Questions and Answers.** None.

**New Business.** None.

**Closing Remarks**

Derek Barnes said it is a joy and pleasure to serve as the board chair. Derek read a letter received from a member in April 2020, expressing appreciation for employees' professionalism, friendliness, and for taking the time to listen to them with empathy. Derek concluded by saying we are family at North Coast; that's what makes it special.

Marilyn thanked everyone for attending.

**Adjourned.**

The meeting was adjourned at 5:30 p.m.

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Derek Barnes, Chair

Date

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Jair Furnas, Secretary

Date