

**NORTH COAST CREDIT UNION**  
**82nd ANNUAL MEETING MINUTES**  
**April 21, 2021**

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**Call to Order**

Board Chair Derek Barnes called the North Coast Credit Union Annual Meeting to order at 5:01 p.m. The meeting was held remotely with Zoom.

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

**Approval of the Minutes**

November 18, 2020 Annual Meeting Minutes

The November 18, 2020 Annual Meeting minutes were approved by the Board of Directors on December 16, 2020. The minutes were posted to the Credit Union's website with a printable PDF version and were emailed to each attendee, in advance of the meeting,

***Motion:** A motion was made and seconded to approve the November 18, 2020 annual meeting minutes, as presented. The motion carried.*

**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 (absent)
4. Todd Lagestee
5. Gerzon Marin
6. Rick Sucee
7. Dave Trott (absent)
8. Randall J. Watts (absent)

**Volunteer Elections**

Derek Barnes introduced the following four candidates for three open positions on the Board of Directors. Shelley Acero, Todd Lagestee, and Gerzon Marin spoke to members about their qualifications and reasons for wanting to serve on the Board of Directors.

Qualified voters were asked to choose 3 of the 4 following candidates for Board of Directors on a Zoom ballot poll.

Board of Directors (3 open positions)

- Shelley Acero
- Todd Lagestee
- Kym Clift (absent)
- Gerzon Marin

Because there is only one candidate for each of the two open positions on the Supervisory Committee, the following candidates are elected to the Supervisory Committee by general consent, in accordance with our Bylaws.

Supervisory Committee (2 open positions)

- Sheryl Cartwright
- Dave Rudy

**Chairman's Report**

Derek spoke about how the credit union rose quickly to meet the needs of our members in the midst of the challenges of 2020. Highlights:

- Excellent results for 2020 regulatory and other external audits
- Thanked members for using remote services

**Supervisory Committee Report**

Highlights of Kailin James' report:

- The Supervisory Committee meets monthly and at least one of its members attend the monthly board meetings.
- Contracted with CliftonLarsonAllen, LLP to conduct an Agreed Upon Procedures Audit of the Credit Union. The committee was satisfied with the exam results. Management continues to comply with recommendations made.
- The committee has a good working relationship with the board of directors and management.
- Kailin introduced and thanked the other members of the committee:
  - Sheryl Cartwright
  - Marta Huff
  - Dave Rudy
  - Doug Scholten (absent)

**President/CEO's Report:**

Highlights of Marilyn Brink's report:

2020

- Had we known about COVID-19, we would not have embarked on some of the strategic plans that were already underway when COVID-19 emerged, however, we rose to meet the challenges
- Successfully completed a core system conversion
- Despite branch closures, we welcomed 1,299 new members
- We funded \$69 Million in loans
- Deposits grew by 22%
- Assets increased to \$322 Million, which causes us to do some things differently
- All of our regulatory and external audit exams were A or A+
- Thanked members, employees, and volunteers for their support

2021

- Tesoro Northwest Federal Credit Union members are voting this evening on whether or not to approve a merger with North Coast Credit Union, subject to regulatory approval. If approved, we will gain 1,300 new members and our first Anacortes branch. Tesoro offers their members savings and consumer loans; we can offer them more products and services
- We have a loan system conversion in May 2021

**Election Results**

Derek announced that the following three candidates were elected by the members to serve on the Board of Directors:

1. Shelley Acero
2. Todd Lagestee
3. Gerzon Marin

**Questions and Answers.** None.

**New Business.** None.

**Adjourned.**

The meeting was adjourned at 5:36 p.m.

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Derek Barnes, Chair

Date

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Jair Furnas, Secretary

Date