



## MINUTES OF THE 2020 ANNUAL MEETING TUCSON OLD PUEBLO CREDIT UNION

### **Quorum**

Quorum was achieved with 27 members in attendance.

### **Call to Order**

Vern Babilon, CEO, called the 2020 Annual Meeting of Tucson Old Pueblo Credit Union to order on April 29, 2020 at 4:30 p.m. Meeting registration and voting was facilitated through TOPCU's secure website, and the virtual meeting was conducted via Moxtra.

### **2019 Annual Meeting Minutes**

The 2019 Annual Meeting Minutes were approved by a vote of the membership during tonight's registration.

### **Board of Directors Election**

Three (3) Board seats are open for 3-year terms (April 2020 to April 2023). The Nominating Committee nominated three (3) nominees: Fred Cushman, Mike McKendrick, and Ross Underwood. There were no other nominees for the open positions. Because there are three (3) nominees for three (3) open seats, a ballot was not required. Members cast their vote for the slate of candidates: Fred Cushman, Mike McKendrick, and Ross Underwood during tonight's registration.

Fred Cushman, Mike McKendrick and Ross Underwood were elected by a vote of the membership during tonight's registration.

### **Board of Director's Report & President and CEO's Report**

These two reports are combined in the 2019 Annual Report as the "Report from the CEO and Chair". The Annual Report was available for viewing and download following tonight's registration, and the report is also available on TOPCU's website and in our lobbies.

Mr. Babilon presented a brief overview of TOPCU including:

- Board of Directors responsibilities
- Mission and Commitment
- Financial performance
- Accomplishments for 2019
- Projects and goals for 2020 and beyond
- Community support activities and involvement
- Strategic focus
- Supervisory Committee responsibilities
- Audit information

### **Unfinished Business**

None.

### **New Business**

None.

### **Questions from the Membership**

Mr. Babilon read and responded to questions that were submitted during registration and via the chat feature.

Q – With all the negative things going on in the world, what are we looking forward to most for the credit union over the next year?

A – The continued exploration and advances that we are making in remote services. It is really quite exciting what we've been able to do with technology; what we were already poised to do; what we had in place; some things we were using, some things we were planning on using that we are using now; and there are still some things that we are working on getting up and running such as the remote deposit capture. Looking forward to doing business in ways we haven't even thought of yet and that the current situation is going to encourage us to do. These are all ways to help our members continue to enjoy and benefit from TOPCU.

Q – When will you have the take a picture of your check option for deposit?

A – I know it's been asked before. We have a date of July 2020; within the next few months. We have been working very harder on this when the world shutdown happened so that there can be more accessibility to the credit union.

Q – What was the profit or loss for 2019?

A – The Annual Report that was posted where you were registering includes the year-end financials. It's available to you. It is also available on our website.

Q – What differences did auditors find?

A – There weren't any significant findings. There weren't any violations of compliance or regulations, there weren't any law violations. What they have found are ways that we can do things a little bit better, a little bit more efficiently. Occasionally they will find an error where an individual may have missed putting in some information into a particular loan. They will write that up so that we can assure our procedures cover that everything is done properly.

You can reach out to me individually or reach out to our Supervisory Committee. The Supervisory Committee has an email address that is available on our website. They will be happy to get into more specifics if there is any particular area that you want to talk about.

### **Volunteer Service Recognition**

- Sandra Seitzinger was recognized for 5 years of Supervisory Committee service.
- John Brady was recognized for 18 years of Board service.

### **Adjournment**

The meeting adjourned at 4:53 p.m.

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**Leslie Freed, Recording Secretary**