Call to Order: Board Chairwoman Hakenewerth called the 1st Financial Federal Credit Union Annual Member Meeting to order at 6:00 PM. The meeting took place at the Hazelwood Branch on April 23rd, 2019.

Attendance: Executive Assistant Camden took roll. There were 43 members and two guests in attendance.

Approval of Minutes: The minutes from the April 24th, 2018 Annual Membership meeting were presented. With no changes, they were accepted as written.

Chairman’s Report: Chairwoman Hakenewerth introduced the credit union’s current board and thanked them for their service. She then presented her 2018 report. She shared with the attendees that 2018 was 1st Financial’s 50th year of existence and the strongest performance year in our history.

Supervisory Committee: Chairwoman Hakenewerth introduced Supervisory Chairman Todd Grizzle. Chairman Grizzle introduced the members of the Supervisory Committee and thanked them for their service. He went on to present the Supervisory Committee report.

CEO Report: Chairwoman Hakenewerth introduced CEO Carol Minges. She gave the 2018 CEO Report, highlighting accomplishments of the credit union for the year. CEO Minges reviewed the new products and services implemented in 2018 and regulatory burdens as well as the impact the credit union is making on the communities we serve. She also stated that 2019 will be a year of strategizing for future growth.

Unfinished business: There was no unfinished business to discuss.

New business: Chairwoman Hakenewerth inquired if there was any new business. Hearing none, she announced the election for two open board seats with three-year terms. She introduced Nominating Committee Chair Bo Setzekorn.

Nominating Committee Chair Setzekorn addressed the membership presenting three candidates, Chris Wood and Victoria Reed the current incumbents, as well as Robert Cote on behalf of the Nominating Committee.

Each candidate was given the floor to introduce themselves to the membership and the nominations were accepted. Chairwoman Hakenewerth asked if there were any nominations from the floor. Mr. Paul Sikorski nominated Mr. Jim Combs from the floor. Mr. Combs was given the floor to introduce himself to the membership. Nominations were asked for an additional two times with no additional nominations from the floor. Chairwoman Hakenewerth asked the membership to add Mr. Combs to their ballot and appointed employees Lone Callahan, Michelle Rosner, and Dave Franke as election tellers. After the given time for completing their ballots, the membership voted to close the polls. The election tellers collected the ballots and left to count the votes.
Annual Membership Meeting
Meeting Minutes
April 23, 2019

Special presentation: Laura Woods, VP of Marketing and Community Presence, was introduced. She spoke of the accomplishments of 2018 and stated she is excited about what we have in store for 2019. She presented the 50 Acts of Cooperation and noted that we are continuing to make a difference in our community every single day. With this, she presented a video that showed how our employees were able to help positively impact our members in a variety of ways. Ms. Woods noted that we are better together than we are apart and we’re only as financially healthy as the people who bank here. VP Woods also presented our first ever impact report.

Prior to the election results, a drawing of 15 attendance prizes was held.

Election Results: Moving forward, Chairwoman Hakenewerth introduced VP Member Experience Lone Callahan and she announced the results of the election for the Board of Directors. The votes were reviewed and counted by the election tellers. The results of the election were as follows: incumbent Chris Wood received 29 votes, incumbent Victoria Reed received 24 votes, Robert Cote received 27 votes and Jim Combs received 5 votes. Chris Wood and Robert Cote had the highest number of votes and were elected to the Board of Directors. Chairwoman Hakenewerth asked the elected candidates if they accepted their new positions and they each agreed.

Adjournment: Chairwoman Hakenewerth thanked the attendees for coming and there being no further business, adjournd the meeting at 6:38 PM.

Respectfully Submitted,

Ashley Camden
Recording Secretary

All reports presented and referenced are considered part of these minutes.