

**SnoCope Credit Union**  
61<sup>st</sup> ANNUAL MEETING

MINUTES  
(August 12, 2020)

**Call to Order**

Shelia Postle, SnoCope Board Chair, called the 61<sup>st</sup> annual meeting to order at 5:36 P.M. at a virtual meeting location hosted at [www.gotomeeting.com](http://www.gotomeeting.com).

**Attendance**

Directors: Peter Rudolf, Heidi Percy, Shelia Postle, Steven Torrence, Noelle Morgenstern and Daniel Thompson were in attendance. Jeff Craig entered a few minutes into the meeting.

Supervisory Committee: Gina Pena and Sean Wilson attended.

Credit Union staff: Steve Ellis, Chad Seabury, Dustin Rohde, Josey Holscher, Briana Roberts, Alysha Lundberg, Desiree Mayfield, Heather Turner, Amelia Hollingsworth, Shauri Woempner, Tracy Shoemaker, Christina Heins, and Beth Jarvis.

**Verification of a Quorum**

Josey Holscher took attendance of virtual attendees and we had 22 members attending. Shelia Postle, Board Chair, asked Board Secretary Peter Rudolf if a quorum was present, to which Peter answered yes, we do have a quorum.

**Approval of the Agenda**

Shelia Postle announced the Agenda for the 61<sup>st</sup> annual meeting was made available and delivered to all member attendees who registered for the annual meeting for review. She then asked for a motion to approve the agenda. Jim Grieco moved to approve the agenda as presented and Shawn Wilson seconded. the motion was approved unanimously.

**Review of the 60<sup>th</sup> Annual Meeting Minutes**

Board Secretary Peter Rudolf announced that the minutes of the 60<sup>th</sup> Annual Meeting were delivered and made available to meeting attendees who registered prior to this annual meeting and asked if there were any changes or corrections to those minutes? Peter Rudolf inquired a second time if there were any changes or comment on the minutes? No corrections or changes were noted.

Peter Rudolf asked whether there was a motion to dispense with the vocal reading of those minutes? Steven Torrence moved to dispense with the reading of the minutes and Daniel Thompson seconded the motion; the motion was approved unanimously.

Sean Wilson moved to approve the minutes of the 60<sup>th</sup> annual meeting minutes, and Steven Torrence seconded the motion; the motion was approved unanimously.

**Election Results and Introduction of Board and Supervisory Committee Members**

Shelia Postle, Board Chair, reported on the results of the elections and introduced the individuals on the Board of Directors and Supervisory Committee Members. Shelia Postle further introduced the other Board and Supervisory Committee Members.

One (1) Board position was open for election. Incumbent Noelle Morgenstern ran for re-election of her Board positions and she was re-elected to the SnoCope Credit Union Board.

Two (2) Supervisory Committee positions were open for election. Incumbents Gena Pena and Donna Santeford ran for re-election. Both were elected to serve another term. One Supervisory Committee Position remains empty. The Nominating Committee is actively seeking qualified applicants.

### **Supervisory Committee Report**

Gina Pena, Supervisory Committee Chair, presented the Supervisory Committee report. She briefly presented an overview of Supervisory Committee highlights. She described the Supervisory Committee role. She also noted the annual audit of SnoCope by a local CPA firm confirms it is in excellent compliance with all regulations and accounting procedures. SnoCope is looking forward to another successful year.

### **Board Chairman's Report**

Shelia Postle presented the Chairman Report. Shelia was pleased to report SnoCope has had another successful year. Success is not measured solely by income or asset size. Over the past 12 months provided our members with over \$14 million of low-cost loans and paid out nearly \$140,000 to members in the form of deposit dividends. These advantages of membership are what helps this credit union remain effective and valuable to you, your family, friends, and neighbors. We understand that your individual financial well-being has a direct correlation to the well-being of SnoCope. Moving forward, SnoCope's goal remains the same: to provide members with the products, services, and guidance needed to prosper financially.

Members can be confident that their credit union is operating with good oversight and with a talented and savvy team that has the experience to continue to guide the credit union's course, and we are pleased with the direction we are headed. The Board of Directors and management team are committed to continuing the evolution of SnoCope as a strong credit union that is positioned for the future and keeping up with the ever-increasing pace of change in the financial sector.

### **Manager's Report**

Steve Ellis thanked those present for attending SnoCope's 61<sup>st</sup> Annual Meeting. This past 2019 saw continued growth for the economy, the stock market reaching record heights and unemployment at historic lows for the country. We saw SnoCope assets increased by almost 4%, total member growth of 2.57%, and Return on Average Assets climb back up to 0.72%. We completed a conversion of our Debit Card provider and implemented a number of new services to enhance our checking accounts. This included a debit card on/off functionality and other control functions through MobiMoney and our SnoCope mobile app. We launched our Ampre Rewards program that pays 1%-5% on purchases through participating merchants to all members with a SnoCope checking account. We brought on instant issue debit cards that now allow the convenience for new and existing members to walk out of SnoCope credit union with a fully functioning debit card without the inconvenience of waiting for the card to come in the mail. We added the convenience of Apple Pay, Google Pay, Samsung Pay to member

checking accounts using their smart phone as a more convenient way to pay. We also replaced the older ATM on the County campus for more reliability and less downtime.

Steve thanked our loyal members for their continued support during this year. He also highlighted some of the enhancements being looked at for 2020-2021 including:

- New technologies that make SnoCope more efficient while providing more member services.
- Rewards type checking account product.
- Better rates on loans and lower fees on services for utilizing SnoCope as your primary financial institution.
- Return of our Home Equity Line of Credit (HELOC) program.
- Expanding our ATM system at locations outside the branch. We are considering options such as the Port of Everett, Everett CC, and Payne Field.
- Education webinars will continue to be available online during COVID restrictions.
- SnoCope's commitment to member financial wellness.

### **Questions**

Steve Ellis took questions from attendees.

### **Volunteer Recognition**

Steve Ellis thanked all the employees, volunteers on the Board and Supervisory Committee, as well as the Ambassadors for their commitment and service to SnoCope. Steve Ellis recognized Supervisory Committee member Nick French thanking him for six (6) years of service to the Credit Union. Steve Ellis also recognized De Brandstrom for her three (3) years of service on the Supervisory Committee.

### **Door Prize Drawing**

Beth Jarvis drew tickets for the winners of the door prizes. Jim Grieco won a \$50 gift card to Home Depot! Gentry Mayfield won a Visa Gift Card for \$50! Michael Lakus won a \$50 Lowes gift card! Beverly Riley won a Grocery gift card for \$50! Teddy Lakus is the winner of a Target gift card for \$100! Finally, an Amazon gift card for \$100 went unclaimed.

### **New Business**

There was no new business. Shelia Postle thanked everyone for attending and asked for a motion to adjourn.

### **Adjournment**

Steven Torrence made the motion to adjourn the meeting at 6:01 P.M. and Beverly Riley seconded the motion; the motion was approved by majority vote with no objection or abstention.

Respectfully submitted by

Approved by

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Peter Rudolf, Board Secretary

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Shelia Postle, Board Chair