SnoCope Credit Union
60th ANNUAL MEETING

MINUTES
(April 18, 2019)

Call to Order

Shelia Postle, SnoCope Board Chair, called the 60th annual meeting to order at 5:44 P.M. at the Snohomish County Administration East Building Public Meeting Room. Directors Peter Rudolf, Jeffrey Craig, Heidi Percy, and Shelia Postle were in attendance. Steve Torrence and Daniel Thompson were not present. Nicholas French and Magge Brookes of the Supervisory Committee attended. Credit Union management staff attending included Steve Ellis, Gordon Browning, Dustin Rohde, Josey Holscher and Beth Jarvis.

Verification of a Quorum

Shelia Postle, Board Chair, asked Board Secretary Peter Rudolf if a quorum was present, to which Peter answered, "Yes, a quorum is present."

Approval of the Agenda

Shelia Postle announced the agenda for the 60th annual meeting had been handed out at the entrance to the annual meeting for review. She then asked for a motion to approve the agenda. Stephanie Moore moved to approve the agenda as presented and Philip Overholser seconded. Motion was approved.

Review of the 59th Annual Meeting Minutes

Board Secretary Peter Rudolf announced that the minutes of the 59th Annual Meeting were handed out at the entrance to the annual meeting for review and asked if there were any changes or corrections to those minutes. An inquiry was made by a member about the start time on the minutes. The minutes indicated that the Annual Meeting started at 5:09 PM, but the meeting was scheduled for a 5:30 PM start time. Research into the actual start time reveals that the 59th Annual Meeting was called to order at 5:39 PM. Peter Rudolf asked whether there was motion to dispense with the vocal reading of those minutes. Leah Treml-Ellis moved to dispense with the reading of the minutes and Jeffrey Craig seconded the motion; the motion was approved. Bob Mueller moved to approve the minutes of the 59th annual meeting minutes pursuant to the correction of the start time, and Magge Brookes seconded the motion; the motion was approved.

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.

Three Board positions were open for election; Daniel Thompson and Jeffrey Craig ran for re-election of their Board positions and both were re-elected to the SnoCope Credit Union Board. One Board position remains empty.

Two Supervisory Committee positions were open for election and Sean Wilson ran for one position; he was elected. One Supervisory Committee Position remains empty. The Nominating Committee is actively seeking qualified applicants.

Supervisory Committee Report

Magge Brookes presented her final Supervisory Committee report as a Committee Member. 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 announced once again that SnoCope Credit Union remains financially strong and continues to grow in a in a very competitive financial services market. She stated SnoCope continues to provide competitive loan products while finding new ways to serve members financial needs through technology enhancements and product offerings. She noted that SnoCope's leadership has done a tremendous job working to grow the Credit Union and over the last year SnoCope has increased member loans, assets, and total membership. She thanked the Board of Directors and the Supervisory Committee for their hard work and dedication. She also acknowledged the members for their continued support of the Credit Union.

Manager's Report

Steve Ellis thanked those present for attending SnoCope's 60th annual meeting. 2018 was a good, but also busy year for SnoCope. We launched a new website, implemented a new system to take loan payments over the phone. Assets exceeded $60 Million. There were wrinkles implementing the new core, but those were ironed out in a reasonable time resulting in a cost savings and additional services for members.

Steve thanked our loyal members for their continued support during this year of changes. He also highlighted some of the enhancements being looked at for 2019-2020 including:

- New ATM being purchased and installed at the County Campus – August 2019 estimated install
- Round-Up Savings Program
- Text message communications launched and expanding soon
- Conversion to a New Debit/Credit card processor Vantiv/WorldPay in August that will offer more perks & services members and a cost savings to the credit union
- Instant issue Debit cards should begin in September 2019
- Home Banking will be upgraded in July with external transfers returning as a core service
- Education seminars & webinars will be available on the website to contribute to SnoCope's commitment to member financial wellness

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 presented departing Supervisory Committee Chairperson and very long-time member Magge Brookes with a commemorative plaque thanking her for her decades of service to the Credit Union.

Door Prize Drawing
Steve Ellis drew tickets for the winners of the door prizes. Everyone eligible won a prize!

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

Adjournment
Philip Overholser made the motion to adjourn the meeting at 6:17 P.M. and Stephanie Moore seconded the motion; the motion was approved.

Respectfully submitted by   Approved by

_____   _____
Peter Rudolf, Board Secretary   Shelia Postle, Board Chair