

NORTHERN COMMUNITIES CREDIT UNION
91st ANNUAL MEMBERSHIP MEETING
March 3, 2020

The meeting was called to order at 6:00 p.m. at the AAD Shrine Auditorium, Duluth, Minnesota.

Present for the meeting were:

Directors: Karen Erickson, Ruth Hemming, Shawn Herhusky, John Lindquist, Robert McCubbin, Charles Schumacher

Supervisory Committee: Louis Hitner, Laura Kowarsch, Leo Lambert

Roll call was taken with the above-mentioned being present.

Ruth Hemming, provided proof of notice of the meeting. A copy of which is attached.

A quorum of 15 members present was declared with 75 primary members in total attendance.

Minutes of the 2019 Annual Meeting of March 4, 2019 were on the table for members to read at the meeting. The minutes were unanimously approved by the membership.

BOARD OF DIRECTORS REPORT, Karen Erickson, Chairperson

Ms. Erickson's written report was included in the Annual Meeting booklet. She reported that 2019 was a very good year for the Credit Union. She thanked the Board of Directors, Supervisory Committee, management and staff for all of their hard work. She also thanked the membership for their support of the credit union.

SUPERVISORY COMMITTEE REPORT, Leo Lambert Jr, Committee Chairperson

Mr. Lambert's written report was included in the Annual Meeting booklet. He stated that the Committee has been very active and reviewed some of the items the Committee has worked on this past year. He thanked the staff, management and Board of Directors for their hard work and help throughout the year.

APPOINTMENT OF AN ELECTION COMMITTEE, John Lindquist

The following two members were appointed as an election committee to collect and count the ballots: Leon Schanlaub, and Ray Severance.

ELECTIONS, John Lindquist

Mr. Lindquist presented the following:

3 Directors, 3-Year Terms

The Nominating Committee placed Karen Erickson, Bob McCubbin, and Dirk Davis on the ballot for the Board of Directors. Mr. Lindquist called for nominations from the floor three times. There were no nominations from the floor. A motion was made and seconded to accept the Board of Directors ballot as presented and the membership unanimously approved election for above name individuals for the Board of Directors.

1 Supervisory Committee, 3-Year Term

The Nominating Committee placed Louis Hitner and John Serre on the ballot for the Supervisory Committee. Mr. Lindquist called for nominations from the floor three times. There were no nominations from the floor. Mr. Lindquist declared nominations closed.

FINANCIAL REPORT and COMMENTS by Trina Hoff, President

Ms. Hoff reviewed the 2019 financial report. She highlighted some of the community service/volunteer events that the Credit Union has participated in and gave an overview of the main events that have happened and services/products that have been added over the past 10 years. Ms. Hoff thanked the Board and Supervisory Committee for their commitment to the Credit Union and introduced the staff and thanked them for their hard work.

OLD BUSINESS:

There was no old business discussed.

COMMENTS:

A member expressed that the Arrowhead Road ATM can be difficult to access due to snow.

ELECTION RESULTS, John Lindquist

Louis Hitner was elected to the Board of Directors for a three year term. A motion was made and approved to destroy the ballots.

AWARDING OF PRIZES, John Lindquist

A drawing was held for prizes.

Meeting adjourned at 6:45 p.m.

Karen Erickson, Chair

Ruth Hemming, Secretary