

ALASKA USA FEDERAL CREDIT UNION

Annual Meeting Minutes

June 12, 2019

1. The 70th Annual Meeting of the members of the Alaska USA Federal Credit Union was called to order at 6 p.m., June 12, 2019, at the Sheraton Anchorage Hotel, Anchorage, Alaska.
2. Chairman Bobby Alexander welcomed the members and ascertained that a quorum was present.
3. Mr. Alexander appointed Jessica Graham as the Parliamentarian, Lori Moore as Recording Secretary, and Jamey Brophy as Sergeant-at-Arms.
4. The Board of Directors, Supervisory Committee, President and CEO, Executive Vice President and CXO, and Chief Financial Officer were introduced.
5. Mr. Alexander noted that the minutes of the 69th Annual Meeting were provided to members as they entered the room. A motion was made and seconded to approve the minutes and the motion carried.
6. Mr. Lundfelt stated that the reports of the Board of Directors and President, the Supervisory Committee, Treasurer, and Lending, as well as the audited Financial Reports, were included in the Annual Report distributed to those present. He then reviewed the 2018 financial and operational performance and the 2019 budget, which was followed by a question and answer period.
7. Mr. Alexander noted that there was no old business.
8. Mr. Alexander reviewed the election procedures.
He reported that for the two three-year term positions on the Board of Directors, the Nominating Committee nominated Lorrان Skinner and Geri Wacker.
9. Mr. Alexander advised that, as there was one candidate for each available position on the Board of Directors, if there were no objections, he would instruct the Secretary to cast a unanimous ballot for the election of Lorrان Skinner and Geri Wacker to the Board of Director positions. Hearing no objections, Mr. Alexander requested the Secretary to cast a unanimous ballot as stated.
10. Mr. Alexander asked if there was any new business to come before the meeting. There was none. He thanked the members for their seven decades of support and participation in the credit union, as well as congratulating and thanking his fellow volunteer officials and all of the employees for their service to members and contributions to Alaska USA. He then thanked everyone for attending and asked for a motion to adjourn.

A motion to adjourn was made, seconded and passed at 6:20 p.m.

Respectfully submitted,
Gary L. Sholly, Secretary-Treasurer