



MINUTES OF THE ANNUAL MEMBERSHIP MEETING FEBRUARY 17, 2021

Board Chairman Patricia Floyd called the meeting to order at 5:17 pm. via Zoom.

Supervisory Committee Member as the Vote Teller, Stephen Halfaker, announced there were 23 members in attendance, constituting a quorum.

Motion to approve the Annual Meeting minutes of February 19, 2020 was made by Paul Schnaubelt and seconded by Rachel Kenny. The vote to approve the minutes was unanimous verbally and with 16 attendees via the Zoom chat feature. There were no Nay votes recorded visually, verbally or by chat.

Steven Devan gave the report of the President/CEO. Devan reported on the credit union's quick thinking at the start of the pandemic in setting up two separate staff teams, convenient and safe drive through member servicing system, generous member fee waivers, below market loans and more. With all that was transpiring with COVID-19 in our community and schools, ECSFCU still grew our deposits and our members in 2020. We improved our telecommuting capabilities for employees, introduced texting for member communication and the financial wellness benefit MyPayNow app. Devan praised the staff, Supervisory Committee and Board for their commitment and support during this year.

Stephen Halfaker gave the report of the Supervisory Committee explaining the duties of the Supervisory Committee in overseeing the financial operations of the credit union. Halfaker also thanked the other Supervisory Committee members for their work during 2020. Halfaker then thanked Robert Cornelius for his many years of service to the credit union, including innumerable audits, as he gets ready to retire from the ECSFCU Supervisory Committee.

Patricia Floyd gave the report of the Chairperson of the Board of Directors. Floyd highlighted the successful, first ever Member Celebration Day in January, praised the credit union for their pandemic response; highlighting the Financial Wellness Loans, free loan payment skips, waived ATM fees and increased ATM financial limits. The Board remained committed she reported, not missing a meeting and continuing to conduct all business, on schedule, via Zoom.

Chairman Floyd asked if there was any old business to come before this meeting. None

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Supervisory Committee Member, Stephen Halfaker reported on the results of the election as follows:

Halfaker thanked all candidates for being willing to serve. Ballots were mailed to the homes of all primary credit union members. 361 ballots were received. Four ballots were disqualified, leaving 357 qualified ballots. The two candidates who received the most votes are Ezequiel Cardenas and Scott Buxbaum, and they are hereby appointed to the Board of Directors of East County Schools Federal Credit Union for a term of two years.

Chairman Floyd also thanked all those willing to serve and who ensure the continuity of this credit union. Chairman Floyd asked the existing Board Members to stay for a few minutes in order to conduct the Organizational Meeting prior adjourning.

The meeting adjourned at 5:32 pm.