



# 87<sup>th</sup> Annual Business Meeting

## April 18, 2023

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The 87<sup>th</sup> Annual Business Meeting of SELCO Community Credit Union was held in the Board Room at SELCO Community Credit Union Corporate Headquarters and via Microsoft® Teams on Tuesday, April 18, 2023. There were more than 25 members in attendance. SELCO's 2022 Annual Report was available to each attendee on the 2022 Annual Report page at selco.org.

SELCO's Board Chair, Curt Heimuller, welcomed the members. He stated that in light of recent bank instability, SELCO's 2022 Annual Report is a testament to SELCO's sound financial footing and demonstrates why regulators rate SELCO among the strongest credit unions in the Pacific Northwest. Curt thanked the members for trusting SELCO to protect their funds and for joining the Annual Business Meeting.

### Call to Order

At 4:45 p.m., Chair Heimuller called the meeting to order, determined that a quorum was present, and declared a legal meeting.

Curt stated that the minutes of the 86<sup>th</sup> Annual Business Meeting were available on the 2022 Annual Report page at selco.org and asked for a motion to dispense with the reading of the minutes and accept them as presented.

***MOTION: Dispense with reading of the minutes and approve the minutes as presented. Motion seconded and carried.***

### Chair's Report

Before beginning his report, Curt appointed and introduced Annual Business Meeting Parliamentarian, Brian Beck, and Recording Secretary, Lisa McCourt. He thanked them for their assistance. Curt expressed his appreciation of working with his fellow Board members and introduced each of them. He thanked the Board members for their service.

Curt told the attendees they can view highlights of SELCO's 2022 accomplishments on the 2022 Annual Report page at selco.org.

Curt referred to the Chairperson's, President's, and Treasurer's Reports which are available on the 2022 Annual Report page at selco.org and asked for a motion to accept the reports.

***MOTION: Accept the Chair's, President's, and Treasurer's Reports as presented. Motion Seconded and Carried.***

### Supervisory Committee Report

Curt introduced Jane Vered, Supervisory Committee Vice Chair. Jane introduced Supervisory Committee members, Brian Beck, Todd Nelson, and Jim Garner. Jane also introduced SELCO's Director of Internal Audit, Andrea Smasne.

Jane stated that the Supervisory Committee engages independent auditors to audit SELCO's financial statements each year. SELCO Community Credit Union's 2022 audit is in its final stages by the firm of Moss Adams. The financial statements that are included in the Annual Report are the unaudited statements provided to Moss Adams. The audited statements will be available at selco.org once Moss Adams issues the final report.

***MOTION: Accept the Supervisory Committee Report as presented. Motion Seconded and Carried.***

### **Nominating Committee Report**

Curt introduced Brian Beck, Chair of the Nominating Committee. Brian stated that in accordance with SELCO's bylaws, the Nominating Committee nominated one candidate for the open SELCO Community Credit Union Board of Directors' position. The Nominating Committee filed the nomination with SELCO's Board Secretary on February 17, 2023 as required by SELCO's bylaws. The nominee for the Board of Directors position is Curt Heimuller.

### **Election by Acclamation**

Brian declared, in accordance with Bylaw Article V, Section 2, Curt Heimuller is elected to the SELCO Board of Directors by acclamation of the members.

### **Adjournment**

Curt thanked Brian and advised the group of the conclusion of the agenda. He asked for a motion to adjourn the business meeting.

***MOTION: Adjourn the 87th Annual Business Meeting. Motion Seconded and Carried. Meeting adjourned at 4:51 p.m.***



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**Curt Heimuller**  
*Chair, SELCO Board of Directors*



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**Bob Newcomb**  
*President / CEO*