

Annual Meeting Recap-May 7, 2022
Franklin Firehouse

The Annual Meeting was held at the Franklin Firehouse on Saturday, May 7th with approximately 55 members in attendance. This was our first "full" meeting since 2019 of course because of the COVID pandemic.

After having an array of breakfast foods and socialization, Deputy CEO Ashley Pittsnogle spoke to the group about our Scholarship Award Program and introduced the winners of this year's Awards. Brandon Gregory, Franklin; Kayla Campbell, Franklin; Kayla Houck, Downsville and Jacob Sanford, Franklin (who was unable to attend) were all recognized with a certificate and a ticket to Enchanted Forest, Water Safari. All were wished well in their future endeavors.

Vice President Breck Tarbell called the Business Meeting to order at 10:12AM in absence of President Joe Walsh. (Copies of the President's, Treasurer's and Supervisory Committee's Reports are all available to read in full on the Credit Union's Website, www.chendelo.org, as well as the Minutes from last year's meeting and the Financials for 2021). Breck read the President's Report which noted all of the efforts taken by the Board, Management and Staff to keep both members and staff safe. He spoke of the promotions awarded to Ashley Pittsnogle as Deputy CEO and Angela Bankowski as COO in light of CEO Sue Giudice's retirement at the end of 2022. Sue was thanked for her many years of service. The Credit Union once again was able to return a 1.00% Bonus Dividend to the members at the end of 2021 for a total of \$19,218. The Membership was thanked for their support and confidence of the Staff and Board.

CEO/Treasurer Sue Giudice gave her Treasurer's Report. She thanked the staff for all of their hard work and dedication. She spoke of the pandemic and the affect the stimulus checks had on the Credit Union's assets which increased by just over \$4 Million since the end of the previous year. Members, for the most part, deposited their checks in their savings accounts because of the uncertainty and not being able to travel etc. She explained that income for the year was overstated due to a "return" the Credit Union received from the National Credit Union Administration for a mandated deposit to the Share Insurance Fund for failed Member's United Corporate Federal Credit Union 10 years ago. She encouraged members to take advantage of all of the services the Credit Union has

to offer which includes many electronic services, but made it understood that the staff will always be at the office to help members with their needs. She again gave kudos to the staff who truly care about the members and assured the members that she was confident that when she retires Ashley and Angela will ensure the great service, they've always received will not waiver. She thanked the Volunteers for their service and the Members for their continued support and asked that they invite their friends and family members to join.

Before presenting his report, Supervisory Committee Chair Joe Grieco acknowledged all of the Committee Members and thanked them for their service. He began his report by letting the group know some of the duties and responsibilities of the Committee. He reported on the Credit Union's Annual Audit and Federal Exam by the National Credit Union Administration. He offered a summary of both reports with the conclusion being that Chen-Del-O Federal Credit Union remains financially and operationally sound. Joe assured the members that they should continue to be confident, pleased and proud in knowing that the Credit Union is financially strong and responsive to member needs. He reiterated how fortunate we are to have a dedicated Office Staff, CEO, Deputy CEO, COO and Board of Directors.

The Nominating Committee of Gene Chilion, Dean Veenhof and Breck Tarbell was introduced and Committee Chair Chilion presented the slate of nominees each for two year terms; Joseph Walsh, Sue Giudice, Sara Leddy and Mark Luetzger. After hearing no nominations from the floor, the Secretary casted one ballot for the presented slate.

The meeting was adjourned at 10:30AM.

Several door prizes were drawn throughout the meeting including a Home Improvement Loan Special and two Vehicle Loan Specials.

If you couldn't make it to the meeting this year, we hope to see you next year!!