

Presidents Report
Chen Del O Annual Meeting
5/1/2021

Good Morning and Thank you for attending this abbreviated “business only” Annual Meeting of the Chen-Del-O Federal Credit Union.

This is the second year we have held a business only meeting due to the COVID 19 pandemic. The Board of Directors takes the health and safety of our membership and staff seriously as evidenced by the format of this meeting and the various practices and procedures that have been implemented at the Office over the past year and a half.

When COVID was first evidenced, the Board took a number of steps to insure the health and safety of our membership and staff. Among them were: mandatory mask wearing by both staff and members, heightened cleaning of high touch areas in the office, reduction in office hours to limit exposure for staff, limiting the number of people in the lobby, the installation of plexiglass barriers and the use of a walk- up window and other measures to help control the spread of this disease. We are proud of our efforts to help flatten the curve and keep our friends, family and neighbors safe.

In anticipation of the retirement of our current CEO, the Board moved on a Succession Plan over the Summer and Fall. Position descriptions for Deputy Chief Executive Officer and Chief Operations Officer were developed and an in-house search was opened. Interviews were conducted in the Fall and Ashley Pittsnogle was selected as Deputy Chief Executive Officer and Angela Bankowski was chosen as Chief Operations Officer. These positions became effective on January 1, 2020 and will become permanent upon the retirement of our current Chief Executive Officer, Sue Giudice.

On the financial side, despite the pandemic the Credit Union had another positive year. To the point that we were once again able to provide our membership with a 1% bonus dividend at the end of the year. This bonus amounted to an additional \$16,136. added to members accounts.

The Board is grateful for the continued support of our membership and the efforts of our staff in keeping the Credit Union strong and moving forward under the difficult times we have been facing.

It is my sincere hope that we will be able to have a large percentage of our membership attend this meeting next year and we will be able to conduct this meeting in a more fitting and traditional manner.

Stay Well and Stay Safe— Joe Walsh, President