

FiCare Federal Credit Union
Annual Membership Meeting Minutes
Board of Directors
March 23, 2023

Call to Order/Determination of a Quorum

Call to order: 12:05 pm

A certified quorum for a federally chartered credit union was reached by submission of ballots and certified by David Miller, BOD Secretary.

2022 minutes were approved by Tony Geras and Erin Guerra.

Official Reports

Chairman's Report:

A report was given to the membership noting that FiCare FCU continues to grow. We continue to offer the best rates. FiCare hopes to open free standing branch later this year.

Supervisory Committee Report:

A report was given to the membership reporting the credit union was examined by NCUA Federal Examiners as of June 30, 2022 and, additionally, independently audited by Ewart and Associates as of March 31, 2022. No operational irregularities or financial discrepancies were noted.

Your auditor and committee also conducted a verification pool of member accounts, reviewed dormant and closed accounts, new loans and performed random cash audits throughout the year.

Treasurer's Report:

A report was given to membership by Tony Geras reporting that in 2022, dividends returned to credit union members totaled \$175,513

Total gross income \$3,518,165

Total operating expense \$3,130,220

Total net income for 2022 was \$212,419

New for 2023:

This year we will continue to enhance our products and services to better serve you. FiCare will continue to grow its membership and loans!

Questions from meeting attendees: None

Elections: (Completed in board meeting following annual meeting)

1 board member was voted to remain on Board of Directors. Denelle Miller will resign from the board.

Lauren Watts was voted to join the Board. Officer positions will be determined at next regular scheduled board meeting.

Votes in favor of nomination electronic from website,
classroom - all in favor, virtual teams - all in favor

Toby Edwards motion, Rosalie Kaylor second

Adjournment:

The meeting was adjourned at 12:20. Motioned by Toby Edwards, David Davenport second.

President

Tom Garthwaite

Secretary

David Miller
