

1. **WELCOME AND INTRODUCTION** - Beth Carr, President/CEO, welcomed all in attendance to the 43rd Annual Meeting of Santa Cruz Community Credit Union, which was the first Virtual Annual Meeting in the history of the Credit Union.
2. **CALL TO ORDER** - Board Treasurer, Phil Lee called the meeting to order at 5:24pm.
3. **INTRODUCTIONS** - Phil Lee introduced each member of the Board of Directors and Supervisory Committee. A heartfelt thank you was extended to these officials for their time and commitment in 2019.
4. **BETH CARR, PRESIDENT/CEO**, introduced the staff, management team, and senior management team. She thanked the team for their dedication and hard work over the past year.
5. **QUORUM** - A quorum was established by Paulina Moreno, Board Secretary.
6. **MINUTES OF THE 2019 ANNUAL MEETING** - Phil Lee called the membership's attention to the 2019 Annual Meeting. Members took a few minutes to read through the minutes, and then Phil Lee called for a vote. Approval of the minutes was motioned by Matt Farrell, seconded by Richard Cooper, and members voted via the webinar poll to approve the minutes. The minutes were approved by a quorum of members.
7. **REPORT OF THE BOARD OF DIRECTORS** - Phil Lee, Board Treasurer, presented the Credit Union's 2019 Report Card to the membership. He discussed the 2019 highlights, which included the Credit Union's support of our immigrant community, the continuation of DACA Loans, and ITIN (Individual Taxpayer Identification Number) lending.

Phil Lee and Beth Carr took a moment to honor and thank the exiting Board Chair, Sylvia Reyes, for her commitment and service to the Credit Union from 2017 to 2020. They presented a brief overview of the programs she championed, including hands-on opportunities to offer financial literacy and business programs to local high school students. They explained that Sylvia understood the Credit Union's mission to provide financial services to all members of our community, including micro and start-up businesses, low income and other community members without a voice, second chance accounts, financial learning programs, and low-cost loans to those who have been turned away by other financial institutions. Sylvia Reyes expressed her gratitude and appreciation to the meeting attendees, staff and Board.

8. **REPORT OF THE PRESIDENT/CEO** - Beth Carr provided an overview of the Credit Union's accomplishments in 2019. The Credit Union's goal was to be more accessible, with smart, nimble service for all members in Santa Cruz County. In 2019, SCCCUCU opened a new branch in Soquel and continued plans to relocate the Santa Cruz branch to a new centralized downtown location. Beth added that SCCCUCU received a CDFI Grant for the third year in a row, and explained that these funds allow for affordable housing and micro business lending in low income areas. The Credit Union also launched a new online lending system, helping members get loans faster. The Credit Union updated its mobile banking platform and initiated a new Community Development and Financial Learning program with online member options in both English and Spanish.

Beth continued to explain that things changed beginning 2020 due to the COVID-19 pandemic and economic crisis. The Credit Union took early action by supporting the pandemic and shelter-in place community directives. With the Board's approval, SCCCU expanded its support of small businesses through loans and other services. Additionally, the Credit Union loaned more than \$12 million in Payment Protection Program (PPP) loans to local small businesses, saving more than 1,400 local jobs. Beth stated that the Credit Union is here for its members, even if life gets difficult. SCCCU is an essential business and the priority is to provide members with consistent service with a caring reliable staff.

9. **REPORT OF THE TREASURER/CFO** - Annie Song, Chief Financial Officer of the Credit Union, presented the CFO Report. She provided year-end highlights, including net loan totals, assets, income and the Credit Union's year-end balance and capital position.
10. **REPORT OF THE SUPERVISORY COMMITTEE** - Suzanne MacLean, Supervisory Committee Chair, reviewed the role of the Committee, explaining its oversight for hiring the Credit Union's audit firm, reviewing the annual audit and financial statements, and ensuring management is in compliance with policies and procedures. She reported that the 2019 audit was completed and the Credit Union remains in a safe and sound financial condition. She congratulated management and staff for their efforts.
11. **UNFINISHED BUSINESS** - After asking the membership, Phil Lee reported there is no Unfinished Business of the membership.
12. **NEW BUSINESS** - Phil Lee stated there is no New Business to report to the membership.
13. **ELECTIONS** - Phil Lee, reviewed the Bylaws' requirement for filling vacant positions noting the following: "If no more nominations for vacant positions are received, the Credit Union may without further action, declare that those nominated and qualified to be elected, are elected and ratified at the Annual Meeting." He then declared that Ulf Christensson was elected to a three-year term on the Supervisory Committee. In addition, he declared that Ami Ebright, Tammy Pelstring, and Howard Sherer were elected to the Board of Directors, each for a three-year term, and Matt Farrell has been elected to the Board of Directors for a two-year term. He congratulated the newly elected Board members and Supervisory Committee member.
14. **Q&A** - Beth Carr asked members if they had questions or comments to share. A few members thanked the Credit Union for their help and support, but there were no questions offered by the membership. Beth encouraged members to provide their feedback throughout the year.

Beth extended a sincere thank you to the Board of Directors, Supervisory Committee, and the staff for their strong support during 2019 and turned the meeting over to Phil Lee for adjournment.

15. **ADJOURNMENT** - Phil Lee moved to adjourn the Annual Meeting. Paulina Moreno motioned, and Richard Cooper seconded. All voted in favor via an online poll, and the motion carried. Annual Meeting was adjourned at 6:08pm.