

1. **WELCOME AND INTRODUCTION** - Beth Carr, President/CEO, welcomed all in attendance to the 42nd Annual Meeting of Santa Cruz Community Credit Union.
2. **CALL TO ORDER** - Board Chair, Sylvia Reyes, called the meeting to order at 6:05pm.
3. **INTRODUCTIONS** - Sylvia Reyes introduced each member of the Board of Directors and Supervisory Committee individually. A heartfelt thank you was extended to these officials for their time and commitment in 2018.

CEO, Beth Carr introduced the staff, the management team, and the senior management team, and asked that they all stand to be acknowledged. She thanked the team for their dedication and hard work over the course of the past year.
4. **QUORUM** - A quorum was established by Paulina Moreno, Board Director.
5. **MINUTES OF THE 2018 ANNUAL MEETING** - Sylvia Reyes called the membership's attention to the 2018 Annual Meeting Minutes. Members took a few minutes to read through the minutes, and then Sylvia Reyes called for a vote. The approval of the Minutes was motioned by Linda Brown, seconded by Kim Love, and the members voted to approve the minutes unanimously.
6. **REPORT OF THE BOARD CHAIR** - Sylvia Reyes presented the Credit Union's 2018 Report Card to the membership. She discussed the 2018 highlights, which included the Credit Unions support of our immigrant community, the continuation of DACA Loans and ITIN (individual taxpayer identification numbers) lending. She highlighted the increased lending to those underserved members of the community including 242 loans for \$3.4 Million to those with ITINs. Additionally, she talked about the Credit Union's support of financial literacy by working with community youth, including the students at Diamond Tech Charter High School in Watsonville, and Cypress Charter High School in Santa Cruz.
7. **REPORT OF THE PRESIDENT/CEO** - Beth Carr provided an overview of 2018. The Credit Union had a strong financial performance in 2018, reaching \$122 Million in Assets for the first time. The Credit Union was awarded a \$700,000 CDFI Treasury Grant in the fall to continue supporting lending for micro businesses and mobile homes. This is the second year the Credit Union received a CDFI Grant Award, totaling \$1.39 million in grant funds to date. The Credit Union is growing its Real Estate Lending department, which provides members with credit and homeownership counseling as well as real estate assistance. She also welcomed our new Community Development Manager to our team. The CEO also discussed serving local Cannabis business member-owners, including navigation of the environment between State and Federal regulations and ensuring 100% compliance. She stated that \$3.8 Million of economic and business development loans were funded locally, which added 36 new or retained jobs in the County. Lastly, she spoke to growing, thriving, and moving forward as she announced the opening of a third branch in Soquel in 2019.
8. **REPORT OF THE TREASURER/CFO** - Annie Song, CFO, presented the CFO report. She provided year-end highlights including net loan totals, assets, income and the year-end balance and capital position.

9. **REPORT OF THE CREDIT COMMITTEE** - Brian Ogle, Director of Commercial and RE Lending, provided a report from the Credit Committee. He reviewed the decision-making role and process of the Committee. In 2018, the Credit Committee approved 57 requests including \$11.1 million in consumer loans and \$3.2 million in business loans.
10. **REPORT OF THE SUPERVISORY COMMITTEE** - Suzanne MacLean, Supervisory Committee Chair, reviewed the role of Supervisory Committee, explaining the oversight for hiring the Credit Union's audit firm, reviewing the annual audit and financial statements, and ensuring management complies with policies and procedures. She reported that the 2018 audit was completed and was pleased to report that the Credit Union remains in safe and sound financial condition. She congratulated management and staff.
11. **UNFINISHED BUSINESS** - After asking the membership, Sylvia Reyes reports that there is no Unfinished Business to report to the membership.
12. **NEW BUSINESS** - Sylvia Reyes stated there is no New Business to report to the membership.
13. **ELECTIONS** - Tammy Pelstring, Board Director, reviewed the Bylaws' requirement for filling vacant positions noting "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. She then declared that Suzanne MacLean, was elected to a three-year term on the Supervisory Committee. In addition, she declared that Reggie Knox and Sylvia Reyes have each been elected to the Board of Directors, each for a three-year term. She congratulated the elected Board members and the Supervisory Committee member.
14. **Q&A** - Beth Carr invited senior management to the front of the room and asked members if they had questions. Members had comments thanking the Credit Union for their help and support in securing loans, and in giving excellent service to the membership. There was some discussion on innovative lending products in the future. She encouraged members to provide their feedback throughout the year as well.

Beth extended a sincere thank you to the Board of Directors, Supervisory Committee, and the staff for their strong support during 2018 and turned the meeting over to Sylvia Reyes for adjournment.
15. **ADJOURNMENT** - Sylvia Reyes motioned to adjourn the Board Meeting. Then Linda Brown motioned and Juanita Rodas-Catley seconded. All voted in favor and the motion carried. The Annual Meeting was adjourned at 6:53 pm.