

1. **WELCOME AND INTRODUCTION.** Beth Carr, President/CEO, welcomed all in attendance to the 48th Annual Meeting of Santa Cruz Community Credit Union.
2. **CALL TO ORDER.** Board Chair, Matt Farrell, called the meeting to order at 5:33 PM.
3. **INTRODUCTIONS.** The Board Chair 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 as volunteer officials. President/CEO, Beth Carr, introduced the senior management team and the management team. She thanked the team for their dedication and hard work over the past year.
4. **ASCERTAINMENT OF QUORUM.** A quorum was established by member Ned Van Valkenburgh.
5. **REVIEW AND APPROVAL OF THE 47TH ANNUAL MEETING OF THE MEMBERSHIP MINUTES.** Matt Farrell called the membership's attention to the 47th Annual Meeting of the Membership Minutes. Members took a moment to read the minutes, and then the Chair called for a vote. The Minutes were motioned to approve by member Paz Padilla, seconded by member Ned Van Valkenburgh. The members voted on their screens via the webinar poll, and the minutes were approved by the quorum of members.
6. **REPORT OF THE BOARD OF DIRECTORS.** The Board Chair, Matt Farrell, presented the Credit Union's impact and investment into our community. The Credit Union has expanded efforts to strengthen financial wellness and access within our community, extending our reach to members through new in-person and virtual financial education courses in both English and Spanish. Plus, he stated that SCCCU continues to allocate funds to our local non-profits, which are so much a part of our community. The Credit Union also celebrated the Grand Opening of its new downtown Santa Cruz Branch, located at 55 River St. Additionally, the Credit Union opened two new ATMs on Pacific Ave.
7. **REPORT OF THE PRESIDENT/CEO.** Beth Carr, President/CEO, provided an overview of 2025 accomplishments, focusing on "One Mission, One Community," adding that when we stay focused on our mission and come together as a community, we accomplish great things. The CEO spoke about the Credit Union's efforts to understand members' needs and services. The Credit Union installed Happy or Not Kiosks in all branch locations, allowing members to provide real-time feedback on the services they just received. A 2025 Member survey was also sent to the membership; responses were thoughtful, direct, and provided productive feedback. Next, the CEO presented the Credit Union's first-in-the-county, innovative Mobile Branch. She added that the Credit Union is leading the way to the future of services with the mobile branch nicknamed "Mobi". Mobi will allow the Credit Union to end banking deserts and provide access to financial services where they are needed most, including the newly approved field-of-membership areas of Monterey and San Benito Counties. The CEO then shared some of the new programs launched in 2024, including the FlexFund and Super D'per Savings Accounts, the enhanced HELOC, and an update to the Second Chance Checking Account. The Credit Union also launched essential affordable housing loan programs, including a Rental Assistance loan and a Proyecto Hogar Home Loan, to help provide more affordable, stable housing options. The team continues to work on important projects, including:
  - Online account opening.
  - New rewards-based, Power Perks Checking, which provides members free access to benefits like cell phone protection and ID Theft protection.

- Pop-up services and financial education throughout the County and beyond.
- Implementation of “tappable” Visa cards by early 2026.
- Mobi Branch’s first stop to serve Pajaro, where there is a great need to rebuild after the floods.
- Reached our first 1,000 Instagram followers and launched 100% digital marketing.
- Holding our first-ever Money Pro Live Q&A session with members coming up on April 24 at 7 p.m. This gives members an opportunity to discuss any financial concerns with our experts.

The CEO emphasized that the Credit Union is strong because it is a member-owned, locally grown financial cooperative and well capitalized. The Credit Union does not engage in risky investments because it invests in its members, in line with its mission. She stated that every decision made, every program launched, and every member we serve is rooted in our commitment to our members. Our mission is to “embrace and promote economic justice and access for all,” and that has not changed since 1977.

8. **REPORT OF THE TREASURER.** Sylvia Sanchez, CFO, presented the Treasurer’s report. She provided 2024 year-end highlights, including net loan totals, assets, income, and the year-end balance and capital position.
9. **REPORT OF THE SUPERVISORY COMMITTEE.** Linda Brown, Chair of the Supervisory Committee, reviewed the role of the Supervisory Committee, explaining the 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 2024 audit was just completed. Regulation required member account verification. The Annual Audit was reviewed from 1/1/23-12/31/24. She informed the members that the Credit Union remains financially sound.
10. **UNFINISHED BUSINESS/OTHER NOTICED AGENDA ITEMS.** Matt Farrell reported that there was no unfinished business to report to the membership.
11. **OTHER NOTICED AGENDA ITEMS.** There are no other noticed agenda items to report to the membership.
12. **ELECTIONS.** Paz Padilla from the Board’s Nominating Committee reviewed the Bylaws requirement for filling vacant positions, noting that per the Bylaws, “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 and Chuck Hahn were elected to the Supervisory Committee for three-year terms, and that Matt Farrell, Elaine Johnson, and Jessica Lenth were elected to the Board of Directors, each for a three-year term. Ms. Padilla congratulated the elected Board members.
13. **Q&A.** Senior Management was available to address member questions and comments; there were no questions. The CEO also encouraged members to provide their feedback throughout the year and offered her email address for direct contact: [ceo@scccu.org](mailto:ceo@scccu.org). She then extended sincere thanks to the Board of Directors, the Supervisory Committee, and the staff for their strong support during 2024 and turned the meeting over to Matt Farrell for adjournment.
14. **ADJOURNMENT.** Matt Farrell adjourned the Annual Meeting at 6:15 PM.