



# 87<sup>th</sup> Annual Members' Meeting

May 22, 2024

## MINUTES

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The 87th Annual Members' Meeting of First City Credit Union was held virtually beginning at 5 PM. Members were invited to register on the First City Credit Union website prior to the meeting. Members received an email confirmation with information on joining the meeting.

In accordance with the provision of the Bylaws, fifteen members constitute a quorum.

Marisa Lopez, Secretary, reported that a quorum was present.

Board of Directors present: Willa J. Glover, Marisa Lopez, John S. Benedict, Christopher Anderson, Carolyn Bernardez

Excused: Dr. Michael D. Steinberger

Supervisory Committee present: Sixta Navarrete, Daniel Burke

Excused: Redina Adams

The 87th Annual Members' Meeting was declared to be open by Vice Chair Willa J. Glover.

### **Minutes of the 86<sup>th</sup> Annual Members' Meeting**

Minutes of the 2023 Annual Members' Meeting were posted on the First City Credit Union website and were accepted as presented.

### **Reports**

**Chair's Annual Report:** Willa J. Glover, Vice Chair  
The Vice Chair referred members to the Annual Report.

**Treasurer's Report:** John S. Benedict, Treasurer  
The Treasurer referred members to the Annual Report.

**Supervisory Committee Report:** Sixta Navarrete, Supervisory Committee Chair



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The Supervisory Committee is pleased to report that the credit union is financially sound, and all records are kept according to generally accepted accounting standards. The Internal Audit Department conducted various branch and compliance audits with satisfactory results. In addition, our CPA firm, Turner, Warren, Hwang & Conrad, conducted a formal independent audit of First City's financial records and controls for the year ended December 31, 2023 and found them to be consistent with regulatory and compliance standards. There were no material findings or concerns reported, and they issued an unqualified opinion.

**Unfinished Business:** None.

**New Business:** None.

There was no new business other than the elections.

### Elections

The Vice Chair stated that in accordance with the provisions of the bylaws, notice was given to the membership that the Nominating Committee nominated three positions open for election. The three positions are for a three-year term for two Board members, and a three-year term for one Supervisory Committee member, whose current terms were set to expire.

As an alternative to nomination by the Nomination Committee, nominations may be made by petition.

The Nominating Committee was requested to submit their report.

**Nominating Committee Report:** Carolyn Bernardez, Nominating Committee Chair

The Nominating Committee has nominated the following persons for the vacancies and terms for the Board of Directors:

- Dr. Michael D. Steinberger for a 3 year term.
- Marisa Lopez for a 3 year term.

**Supervisory Committee Report:** Sixta Navarrete, Supervisory Committee Chair



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The Supervisory Committee has nominated the following person for the vacancy and term for the Supervisory Committee:

- Redina Adams for a 3 year term.

There were no other nominations.

Vice Chair Willa J. Glover asked the Elections Inspector to submit her certification.

### **Election Inspector Report:** Deonna Grimes

Those named by the Nominating Committee Chair have officially been elected to the Board of Directors. Those named by the Supervisory Committee Chair have officially been elected to the Supervisory Committee.

### **Adjournment**

A motion to adjourn the 87th Annual Members' Meeting of First City Credit Union was made by Christopher Anderson, Director. The motion was seconded by Marisa Lopez, Secretary, and declared adjourned by Willa J. Glover, Vice Chair.

DocuSigned by:

*Willa Glover*

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Willa J. Glover, Vice Chair

DocuSigned by:

*Marisa Lopez*

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Marisa Lopez, Secretary