

# Community *Federal* **Plus** *Credit Union*



## *77<sup>th</sup>* *Annual* *Meeting*

*March 22, 2021*

*Serving our members since 1943*

## **DIRECTORS**

Henry Gamel	Chairman
Katherine Johnston	Vice-Chairman
Douglas Keen	Treasurer
Ken Turner	Secretary
John Hansen	Director
Alan Hall	Director
Paula Wallace	Director
Cynthia Rouse	Director
Joseph Siedenburg	Director

## **SUPERVISORY COMMITTEE**

John Hansen	Chairman
Rodney Bachman	Committee Member
John Sipes	Committee Member

## **STAFF**

Michael Daugherty	President/Manager
Wednesday Medlen	Vice President, Member Services
Marini Early	Senior Bookkeeper
Melanie Hesterberg	Collections Officer
Shireen Justice	Loan Officer
Sadie Foster	Member Services Representative (MSR)
Ashley Bauer	Assistant Bookkeeper/MSR

**COMMUNITY PLUS FEDERAL CREDIT UNION**  
**77<sup>th</sup> ANNUAL MEETING AGENDA**  
March 22th, 2021, 7:00 PM

***Opening***

- |    |   |                         |
|----|---|-------------------------|
| 1. | Opening the meeting-77 <sup>th</sup> Annual Meeting | Ch. Henry Gamel         |
| 2. | Determination of a Quorum (Min 15 members)          | Sec. Ken Turner         |
| 3. | Introduction of Parliamentarian                     | Ch. Henry Gamel         |
| 4. | Introduction of Guests (If any)                     | Ch. Henry Gamel         |
| 5. | Introduction of Directors & Supervisory Committee   | Ch. Henry Gamel         |
| 6. | Approval of the 2020 minutes                        | Sec. Ken Turner         |
| 7. | Chairperson Report                                  | Ch. Henry Gamel         |
| 8. | Report of President                                 | Pres. Michael Daugherty |

***Committee Reports***

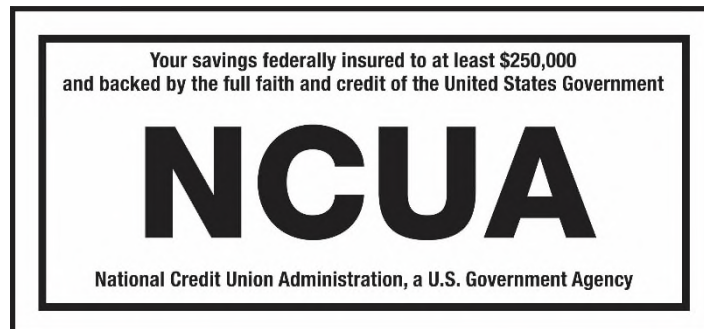
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|----|-------------------------------------|-------------|
| 1. | Report of the Supervisory Committee | John Hansen |
|----|-------------------------------------|-------------|

***Old Business (none)***

***New Business***

- |    |   |                         |
|----|---|-------------------------|
| 1. | Election of Directors for 2019                                  |                         |
|    | a. Introduction of the Chairman-Nominating Committee            | Ch. Henry Gamel         |
|    | b. Report from the Chairman of Nominating Committee             | Al Hall                 |
|    | c. Chair requests motion for unanimous vote for nominated slate | Ch. Henry Gamel         |
| 2. | Announcements   | Pres. Michael Daugherty |
| 3. | Drawing of the Door Prizes                                      | Ch. Henry Gamel         |
| 4. | Adjournment   | Ch. Henry Gamel         |

***Next Annual Meeting (78<sup>th</sup>) – March, 2022***



## **Minutes of the 76<sup>th</sup> Annual Shareholders Meeting Community Plus Federal Credit Union.**

The meeting was called to order by Chairman Chris King at 7:00 p.m. on March 23, 2020 at the Community Plus Federal Credit Union Lobby. Members also were able to participate by conference call and on Facebook Live. Chairman King appointed Michael Daugherty to be Recording Secretary Ken Turner was participating by conference call. He confirmed that the minimum number of 15, required for a quorum, was present. There were 11 members physically in attendance and 11 in virtual attendance. Chairman King appointed Jerry Justice as Parliamentarian.

Chairman King introduced the members of the Board, Committees, and staff.

The minutes from the 2019 meeting were presented as written. Susan King made the motion to approve the minutes as read, seconded by Doug Keen. The motion carried.

### **Chairman's Report**

Chairman King again welcomed the members, with special appreciation for those who participated despite the current state of emergency

### **President's Report**

President Daugherty presented the report as written. He thanked the staff for their perseverance during these difficult times.

A motion was made to accept the President's Report by Jerry Justice, seconded by Al Hall. The motion was approved.

### **Supervisory Committee**

The Supervisory Committee report was presented as written by John Hansen, chairperson.

Hank Gamel made the motion to approve the report, seconded by Jerry Justice. The motion carried.

### **Old Business: None**

### **Nominating Committee**

Chris King presented the membership a slate of three candidates for the Board of Directors:

Three year terms:  
Al Hall  
Cynthia Rouse  
Joe Siedenburg

A motion to accept the slate of candidates was made by Susan King, seconded by Marini Early.  
Motion carried.

**Announcements:** There were none.

### **Special Recognition**

Chairman Chris King was presented an award in recognition of his 21 years of service as director and 11 years as chairman. Chairman King chose not to seek reelection at the end of this term.

### **Adjournment:**

Motion to adjourn by Doug Keen, seconded by Jerry Justice. Motion carried.

Meeting adjourned at 7:10 pm.

*H. H. Gamel*

03/27/2020

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H. H. Gamel, Chairman

Date

*Kenneth E. Turner*

03/26/2020

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Ken Turner, Secretary

Date

## **77<sup>th</sup> ANNUAL MEETING**

### **Chairperson's Report**

I want to once again welcome all of the members, staff, and fellow directors to the 77<sup>th</sup> Annual Meeting of the members of Community Plus Federal Credit Union. This is our second Annual Meeting held under the restrictions of a pandemic emergency. We have a few people here in the lobby and others who are attending on Facebook Live. It is our intention to offer this meeting both in-person at the Rantoul Public Library and on Facebook Live next year.

Even during a pandemic when there are restrictions on public gatherings the Board of Directors has specific legal responsibilities it must fulfil. We accomplished this with a combination of virtual and in-person meetings on a monthly basis. We even met virtually with an outside facilitator for a series of strategic planning sessions. The result of those meetings was a new three-year strategic plan for the credit union.

While we are looking forward to a return to normal meetings, this past year has taught us it possible to carry out our duties in different ways. Speaking on behalf of your Board of Directors, we pledge to continue to carry out our responsibilities to you.

Our agenda for tonight is the same as always. The next item is the President's Report. That will be followed by the Supervisory Committee Report. Then the Nominating Committee will present their report and the election of Directors will be held.

Again, thank all of you for attending.

Respectively Submitted,

Henry Gamel  
Board Chairperson

## **77<sup>th</sup> ANNUAL MEETING**

### **President's Report**

A little over one year ago the world entered into an experience very, very few people had ever been through before. Our country's economy was severely constrained by public health measures put in place to restrict the spread of COVID-19. Businesses that were considered "essential" were allowed to remain open, but with restrictions. Financial institutions such as credit unions were deemed to be "essential".

As our members quickly became aware of, being open can mean different things at different times. Access to our lobby was restricted to activities that could not be done in our drive-up lanes. There was a big increase in the number of members using online services such as our mobile app. We even added an ATM in the fall.

Still, we understand that our members missed the convenience and comfort of coming into the lobby. And frankly, we missed seeing them. We are happy that the lobby is back open. But we want to encourage everyone that learned new ways to access their accounts to continue to use them. The Online Teller, debit cards, and the ATM are there to use 24 hours a day, seven days a week.

While the lobby was closed, we didn't just sit inside goofing off. As our Chairman said, we used last year to create a new three-year strategic plan. We have already begun implementing things to further the goals in the plan. Our plans rely heavily upon improving our operations and communicating our story to the public.

Finally, I want to thank the staff who hung in there for all us this past year. In the early days of the pandemic, we weren't sure how the virus was spread or how easily it could be transmitted. We went through quite a bit of bleach and hand soap, but everyone kept coming in to work in order to serve our members. The credit union could not have made it through the year without a tremendous effort by everyone.

Respectively Submitted,  
Michael Daugherty  
President/Manager

COMMUNITY PLUS FEDERAL CREDIT UNION

2019 - 2020 FINANCIAL STATEMENT

ASSETS

	2019	2020	
Cash on Hand and in Banks	\$477,001	\$669,852	40%
Loans - Less Reserve for Losses	\$14,924,848	\$13,712,052	-8%
Investments - Govnt. & Securities	\$303,870	\$0	
Investments - Cert. of Deposits	\$1,494,000	\$3,486,000	133%
Funds in Corp. Credit Union	\$431,416	\$1,969,391	356%
NCUSIF Capitalization Deposit	\$168,969	\$165,914	-2%
Prepaid Expenses	\$62,439	\$60,394	-3%
Land	\$96,000	\$96,000	0%
Buildings & Improvements	\$155,867	\$237,660	52%
Fixtures & Equipment	\$79,501	\$96,633	22%
Other Assets	\$677,557	\$573,808	-15%
<b>TOTAL ASSETS</b>	<b>\$18,871,468</b>	<b>\$21,067,704</b>	<b>12%</b>

LIABILITIES & EQUITIES

Member Shares	\$17,025,496	\$19,175,124	13%
Accounts Payable	\$229,506	\$280,679	22%
Regular Reserves	\$388,512	\$388,512	0%
Surplus Reserves	\$910,591	\$906,026	-1%
Equity Acquired in Merger	\$317,363	\$317,363	0%
Secondary Capital	\$0	\$0	
Notes Payable	\$0	\$0	
<b>TOTAL LIABILITIES &amp; EQUITIES</b>	<b>\$18,871,468</b>	<b>\$21,067,704</b>	<b>12%</b>
<b>TOTAL CAPITAL OF THE CREDIT UNION</b>	<b>\$1,616,466</b>	<b>\$1,611,901</b>	<b>0%</b>
<b>PERCENTAGE OF CAPITAL TO ASSETS</b>	<b>8.57%</b>	<b>7.65%</b>	<b>-11.95%</b>
<b>DECEMBER 31ST NET RETAINED EARNINGS</b>	<b>\$165,053</b>	<b>(\$4,565)</b>	<b>-103%</b>
<b>NON-OPERATING GAINS/LOSSES</b>	<b>\$186,106</b>	<b>\$0</b>	<b>n/a</b>
<b>PERCENT OF NET EARNINGS/TOTAL ASSETS</b>	<b>0.87%</b>	<b>-0.02%</b>	<b>n/a</b>

77TH ANNUAL MEETING  
MARCH 22, 2021



**77<sup>th</sup> ANNUAL MEETING  
SUPERVISORY COMMITTEE REPORT**

The Supervisory Committee is that part of the Credit Union that assesses how effectively our Credit Union is complying with the provisions of the Federal Credit Union Act and other laws and regulations.

The CPA firm of Martin Hood, LLC was engaged to conduct a review for the 12-month period ending September 30, 2020 and the results were reported to the Board on January 19, 2021. This review was a set of agreed upon procedures defined by the National Credit Union Administration in the "*Supervisory Committee Guide*". This guide was updated for this year and was a more thorough review of significant income and expense items.

In addition to the external review, the Supervisory Committee conducts many internal audits of its' own. These audits are intended to ensure there is constant monitoring of daily operations. Despite the pandemic restrictions, the Committee was still able to complete its four meetings in 2020.

The Supervisory Committee verifies that we are meeting our requirements in fighting the global war on terror and organized crime, as outlined by the Office of Foreign Asset Control, Anti-Money Laundering Act, the U.S. Patriot Act, and others.

To summarize, this committee is very active in auditing and monitoring of both daily activities as well as in making recommendations to address future activities. Through the use of audits, the committee has found that the management and staff are operating within the spirit and intent of the credit unions policies and procedures as well as regulatory guidelines.

Respectfully submitted,

John Hansen, Chairman  
Rod Bachman, Member  
Ron Eagan, Member

**77<sup>th</sup> ANNUAL MEETING  
REPORT OF THE NOMINATING COMMITTEE  
FOR TERMS BEGINNING MARCH, 2020**

The Nominating Committee presents the following slate of candidates for the Community Plus Federal Credit Union Board of Directors:

Three-year terms:

**John Hansen**

**Katherine Johnston**

**Paula Wallace**

These are the only candidates for the open positions.

Respectively Submitted,

Al Hall  
Cynthia Rouse  
Joseph Siedenburg