



## 2020 ANNUAL MEETING

Solarity Credit Union, Yakima, WA  
Enlighten Board Room | 110 N. 5th Avenue  
February 18, 2020 | 5:00 p.m.

Terry Morgan, Chairman, welcomed those in attendance. The 9<sup>th</sup> annual meeting of Solarity Credit Union was called to order at 5:00pm by Chairman Morgan. He introduced the current Board, Associate Board Members, Audit Committee, and Governance and Nomination Committee:

Board of Directors:	Terry Morgan, Michael Meyer, Gary Kissling, Jim Hurley, Doug Nicholson, Merrilou Harrison, and Regan Myers
Associate Board Members:	Vicki Larios, Angela Gonzalez, Angela Von Essen
Audit Committee:	Merrilou Harrison, Jim Hurley, Doug Partlow, Paul Garrigues (Staff Liaison), and Tina Torres (Staff Liaison)
Board Development Committee:	Michael Meyer, Doug Nicholson, Regan Myers, Terry Morgan, Mina Worthington (Staff Liaison), and Carrie Gabbard (Staff Liaison)

### QUORUM

Chairman Morgan announced there was a quorum present with 33 members attending this meeting.

### REPORTS

Morgan informed that the 2019 Annual Report containing the Chairman's Report and Audit Committee Report, along with the inserted 2019 Annual Meeting minutes had been distributed to attendees. Chairman Morgan noted that the Board of Directors approved these minutes in March 2019.

**MOTION: CHAIRMAN MORGAN RECOMMENDED THE APPROVAL OF THE 2019 CHAIRMAN'S REPORT AND AUDIT COMMITTEE REPORT AS INCLUDED IN THE ANNUAL REPORT. HURLEY MOTIONED TO APPROVED AS PRESENTED. HARRISON SECONDED. ALL IN FAVOR.**

Morgan acknowledged the fulfillment of term and thanked Partlow for his continued engagement on the Audit Committee.

Morgan presented the Governance and Nomination Committee Report and noted the following candidates running for re-election to the Board of Directors: Terry Morgan, Jim Hurley, and Merrilou Harrison. The Governance and Nomination Committee requested Chairman Morgan declare each nominee elected by general consent, due to the candidates running unopposed, per the Solarity Credit Union Bylaws. Chairman Morgan therefore declared the Board of Directors nominees elected for a three-year term.





Morgan presented the Governance and Nomination Committee Report and noted the following candidates running for election to the Audit Committee. For re-election: Merrilou Harrison and Jim Hurley. For election: Gary Kissling. The Governance and Nomination Committee requested Chairman Morgan declare each nominee elected by general consent, due to the candidates running unopposed, per the Solarity Credit Union Bylaws. Chairman Morgan therefore declared the Audit Committee nominees elected for a one-year term.

Morgan next introduced the President/CEO of Solarity Credit Union, Mina Worthington. Worthington welcomed everyone to the Annual Membership Meeting and introduced the Senior Management Team. Worthington informed that the President's Report is on page two of the 2019 Annual Report. Worthington shared with the audience of our Vision Statement: Everyone has a place of their own to call home. She added this concept was created by our Board of Directors in 2019. She then introduced Chief Innovation Officer, Ralph Cumbee, to share statistics and the advancement of our home lending program.

#### **2019 Home Lending Highlights:**

- **250 new home loans for members and their families.**
- **299 Home loans refinanced to meet our members' needs.**
- **Obtained a Home Loan Member Satisfaction score of 93.**

#### **FINANCIAL REPORT**

Worthington directed the membership to the Financial Report in their Annual Report on page 7 for their review, noting that while total assets have declined since 2018, our total assets under management increased. At the end of 2019, our total assets under management was \$1,331,787,407. Additionally, our total Net Income increased by nearly \$2M year over year, to \$9,175,685 for 2019.

#### **UNFINISHED BUSINESS**

Chairman Morgan opened the floor to any Unfinished Business. No unfinished business was brought forward.

#### **NEW BUSINESS**

None.

Meeting adjourned at 5:11 p.m. by Chairman Morgan.

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Terry Morgan, Board Chairman

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Regan Myers, Board Secretary

