

## **Kaiperm Credit Union**

### **2020 Annual Meeting Minutes for 2019 Financials**

September 22, 2020

Via Zoom Conference Link

Meeting called to order by Les Chan 5:04pm

Quorum Met 32 on-line on zoom and present Board members

Approve 2019 Annual Meeting Minutes- Marion Morris make the motion, Les Chan 2<sup>nd</sup>, All approved

#### **Elections- Board Seats up for re-election**

John Furtado

Darren Nielson

Hal Weimer

#### **Retiring board members**

Joan McCarthy- Elected Dr. Allen Nan, February 25, 2020

Dr. Douglas Bradley-Elected Mathew Rasmussen

Motion to re-elect 3 Board Seats and Mathew Rasmussen to Board, made by Marion Morris, 2<sup>nd</sup> Les Chan. All Approved

#### **CEO & Membership Report:**

Karen Introcaso talked about Kaiperm success and growth.

1. Communication
2. Core Conversion
3. Adding second branch mid-2018 purchase
4. Membership growth to all Kaiser members

Total Membership: 5675

#### **Treasurer Report- Kramer Chan**

Report for 2020 Financials: \$80 million assets and strong capital position over 12%. See complete financials on our website.

### **Report of the Supervisory Committee Brad Smith: (recorded)**

Committee consists of George Baker, Carol Cuddihy and newly joined Helene Hong-Panado with one opening still available.

Brad went over the responsibilities of the Supervisory Committee members.

### **Report of the Board Chairman-Les Chan:(recorded)**

Introductions of Board Directors-Brad Smith, Hal Weimer, Dr. Chandran Arulanandan, John Furtado, Darren Nielson, Dr. Allen Nan, Evelyn Shu, Les Chan and newly appointed Matthew Rasmussen.

Les gave his report of the success during 2019. A full copy of his report is posted on the credit union's website along with the 2020 Annual Meeting for 2019 Financial year.

**Questions & Answers:** We received several questions through our chat line.

1-Do we have an account for Children? We currently have our regular share savings account and we are looking at programs for kids and young adults.

2-Can we have ATM's in other Kaiser facilities? We would love to have our ATM's in the Kaiser facilities, at this time Kaiser has other ATM's and we have been trying to gain access to do this.

3-We you have a branch by the Delta or Antioch facilities? At the moment no, there are several CO-OP credit union offices and ATM's in that area as well as using our mobile app to conduct all your banking needs.

### **Raffel Prizes \$50.00 Amazon Card Winners:**

Jolanta Sorseen, Ling Jay, Jacklyn Larson, Dennis Chen, and Renna

### **Meeting Adjourn: 5:37pm**

Motion Kramer Chan, Marion Morris 2<sup>nd</sup>, All Approved