

Beacon F.C.U.
72nd ANNUAL MEETING
March 24, 2021
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CALL TO ORDER

Due to the COVID pandemic, the 72nd Annual Meeting of Beacon Federal Credit Union was called to order at 5:00 p.m. at Beacon Federal Credit Union via WebEx, by Chairman Charles Walker. The following Directors were present: Vice-Chairman Eileen Hall, Treasurer/Secretary Walter Brewer, Directors, Linda Gomez, Don Wilmore, Linda Blevins and Debbie Barnes. Supervisory Committee Chairman, Scott Johnson was present. President and CEO Jack V. McAdoo, Human Resource Lean Nora Arenivas were also present.

Chairman Charles Walker welcomed everyone to the meeting and introduced the Board of Directors. It was ascertained that a quorum was present via WebEx.

APPROVAL OF PRIOR ANNUAL MEETING'S MINUTES

A motion was made to waive reading of the minutes from the previous meeting of August 10, 2020. The motion was seconded and it carried.

INTRODUCTIONS AND REPORTS

President and CEO thanked the membership for joining the virtual annual meeting. He let the membership know that the Executive team and members of the staff were also present. President and CEO Jack McAdoo stated that all financial reports, Chairman's Report, President's Report, Supervisory Committee Report, The Scholarship Committee Report, and the 2020 Annual Meeting Minutes are available at www.beaconfed.org.

The 2020 Financial Report showed that the credit union total assets \$194,260,033 million.

UNFINISHED AND NEW BUSINESS.

President and CEO Jack McAdoo stated that he was not aware of any unfinished business or any new business to report. He stated that he was not been notified or aware of any new business to be conducted during the meeting. President and CEO Jack McAdoo introduced the Nominating Committee: Chairman Karen Horn, Committee Member's Tim O'Connor, Jack Rogers and Jerome McKown. He stated that the committee meets annually to discuss and recommend replacements to fill open positions on the Board of Directors.

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ELECTION OF DIRECTORS

President McAdoo reported that the Nominating Committee unanimously nominated Linda Blevins and Eileen P. Hall to fill open positions for the Board of Directors. Since the number of positions to be filled equals the number of nominees, it is declared by the credit union's bylaws that each nominee is elected by acclamation. He congratulated the newly elected Board Members and thanked them for their service.

President and CEO Jack McAdoo stated that there was no other business on the agenda and turned the meeting to Chairman Charles C. Walker. Chairman Walker thanked the membership for attending and also stated that there was no other business to discuss.

Chairman Walker asked for a motion to adjourn the Annual Meeting. Meeting Adjourned at 5:04 pm.

Charles C. Walker - Chairman

Walter Brewer-Treasurer/Secretary