

Beacon F.C.U.
74th ANNUAL MEETING
March 28, 2023
The Gates on Main St.
912 W. Main St.
La Porte, TX 77571
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CALL TO ORDER

The 74th Annual Meeting of Beacon Federal Credit Union was called to order at 5:30 p.m. at The Gates on Main St. by Chairman Charles Walker. The following Directors were present: Vice-Chairman Eileen Hall, Treasurer/Secretary Walter Brewer, Directors, Linda Gomez, Don Wilmore, Scott Johnson and Debbie Barnes. Supervisory Committee Member, Roy Shepard was present. President and CEO Jack V. McAdoo, Human Resource Lead 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.

APPROVAL OF PRIOR ANNUAL MEETING'S MINUTES

A motion was made to waive reading of the minutes from the previous meeting of March 23, 2022. The motion was seconded and it carried.

INTRODUCTIONS AND REPORTS

Chairman Walker introduced the Board Members and thanked the membership for attending. He also recognized a previous Board Member George Harrison and thanked him for his service.

President and CEO also thanked the membership for attending the annual meeting. He thanked the staff for their hard work. He thanked the Members of the Board for their support and the Supervisory Committee and Nominating Committee for their time and volunteer work. 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 2022 Annual Meeting Minutes are available at www.beaconfed.org, as well as in the annual report given out today.

The 2022 Financial Report showed that the credit union total assets \$197,944,167 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 Jerome McKown, Committee Member's Karen Horn, Tim O'Connor, and Jack Rogers. 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 Charles C. Walker, Don Wilmore, and Debbie Barnes 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 5:40 pm.

Charles C. Walker - Chairman

Walter Brewer-Treasurer/Secretary