

**MINUTES**  
**EECU 2019 ANNUAL SHAREHOLDERS MEETING**

The 2019 Annual Shareholders' meeting of EECU was held virtually at 3:00 p.m. on Thursday, November 19, 2020 in Fort Worth, Texas.

On behalf of the staff and the board of directors, Mr. Frank Molinar, Treasurer of EECU's board of directors welcomed everyone. Mr. Molinar introduced the Chairman of the Board, Mr. George Thompson. Mr. Thompson called the meeting to order at 3:01 and ascertained that a quorum was present. Mr. Molinar gave the invocation.

Mr. Thompson introduced the board of directors and thanked them for their time and leadership. Mr. Thompson referred to the agenda for today's meeting, the minutes of the 2018 Annual Shareholders' meeting and the 2019 Annual Report that were provided on EECU's website. No members notified us of any additions or corrections to the prior annual meeting minutes. The minutes were approved by Acclamation.

Mr. Thompson introduced the members of the Nominating Committee. He indicated the nominating committee had met and placed into nomination Mr. Ben Davis, Mr. Johnny Largent, and Dr. Nikita Russell to each serve three-year terms. There were no other entries into the board selection process. Mr. Thompson declared that the nominees were elected by Acclamation.

Mr. Molinar introduced the Glenn Mandeville Memorial Scholarship and presented the scholarship recipients. Since inception of the scholarship program, EECU had provided over \$600 thousand in scholarship awards. Mr. Molinar introduced Scholarship Committee members and recipients of the Glenn Mandeville Scholarships: Drake Varga from Nolan Catholic High School; Noah Salem from Fort Worth Academy of Fine Arts; Christopher Downs from E. A. Young Academy; Sara Lewis from Martin High School; Kara Samstag from Summit High School; Sydney Formby from International Leadership of Texas; Kyle Stoebel from Dumas High School; and, Hayden Simmons from Ponder High School.

Mr. Molinar introduced EECU's President and CEO, Mr. Lonnie Nicholson. Mr. Nicholson welcomed and thanked the members for their attendance. Mr. Nicholson highlighted the challenges faced by EECU and the community with the COVID pandemic. EECU's response included social distancing practices, remote working environment, expanded drive through capabilities, higher ATM withdrawal limits, fee waivers, and loan deferrals. Financial assistance programs were expanded with hardship loans to assist members affected by the pandemic. Small businesses were assisted through the SBA Paycheck Protection Program.

Mr. Nicholson commented on the record year in 2019 and showed a video that highlighted assets, capital strength, membership, auto lending activities, personal and home loans, and returns to the membership in terms of dividends paid. EECU opened its 15<sup>th</sup> financial center in North Richland Hills, launched a new website with simplified navigation, and made communities stronger with \$97,660 in charitable contributions, \$178 thousand to support healthcare needs of children, volunteering 2,533 hours to support local charities, volunteering 519 hours mentoring students, awarded \$40 thousand in college scholarships, donated 7,000 pounds of food for families in need, provided 480 meals to homebound residents, and empowered youth through financial literacy. In addition, EECU launched the EECU Community Foundation.

Mr. Nicholson concluded his remarks by indicating the credit union remains financially sound and delivers on its promise to provide a Better Way of Banking. Mr. Nicholson highlighted the opening of the 16<sup>th</sup> financial center location at the HEB in Granbury and new credit card designs with contactless payment functionality. Mr. Nicholson thanked the board of directors for their leadership. He explained the ever-increasing complex role of the directors stating that in recognition, the credit union paid \$58 thousand in director fees in 2019.

Mr. Thompson adjourned the business section of the meeting at 3:15 p.m.

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Mr. George Thompson, Chairman

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Dr. Joe Bean, Secretary