

79th ANNUAL MEMBERSHIP MEETING

April 17, 2019

Minutes

Having determined that a quorum was present, Joe Tersigni, Chairman of the Board of Directors, called the 79th Annual Meeting of the membership to order at Gain Federal Credit Union at 6:02 p.m. on Wednesday, April 17, 2019.

Directors Present: Joe Tersigni, Laura Brownell, Peggy Peters, John Ostly, William Smith, Jess Talamantes and Kim Freed

Directors Absent: None

Mr. Ostly led the flag salute.

Mr. Tersigni welcomed all present to the 79th Annual Meeting of the membership and introduced the President/CEO and the dedicated volunteers of the Board, Supervisory Committee and Committee of Credit Union Volunteers.

Chairman's Report

Mr. Tersigni informed the membership that the Chairman and President/CEO's combined Report was printed in the annual report. He asked if there were any questions, there were none.

Mr. Tersigni mentioned that three years ago we embarked on a mission to strategically position the Credit Union for robust, future growth. The result is our new name and brand identification. In doing this we held on to the core values of our founders and remain committed to offering better banking to our members.

In 2019 we continue to offer better banking to our members with the addition of new products such as: Google Pay, Apple Pay mobile wallet services, no penalties for below minimum balances on our Money Market accounts, simpler qualifications to earn dividends with our Better Checking accounts, better access to speak directly to a Gain staff member with expanded call center hours and live chat in Online Banking and Savvymoney Credit Score service.

Minutes

Mr. Tersigni asked for a motion to approve last year's 78th Annual Membership Meeting minutes. Greg Marcella motioned to accept the minutes of the Annual Meeting held April 18, 2018. Seconded by Maria Obeid and carried.

Treasurer's Report

Mr. Tersigni informed the membership that the Treasurer's Report was printed in the annual report. Mr. Tersigni asked for a motion to approve the Treasurer's Report as submitted. A motion was made by Michelle Griffin to approve the Treasurer's Report. Seconded by Greg Marcella and carried.

Supervisory Committee's Report

Mr. Borders, Committee Chairman informed the membership that the Supervisory Committee Report was printed in the annual report. Mr. Borders thanked the committee for their commitment and dedication.

Old Business

Mr. Tersigni declared there was no old business.

New Business

Mr. Tersigni asked if there was any new business to be brought to the floor. Hearing none, he declared no new business.

Elections

Ms. Brownell explained the Credit Union election process as required by our regulator, the National Credit Union Administration. Ms. Brownell announced that this year's nominating committee comprised of Oliver Perez, Donna Anderson and Linda Oseransky has nominated the following individuals to succeed themselves on the Board of Directors of Gain Federal Credit Union for the terms listed below.

Joe Tersigni to succeed himself on the Board of Directors for a three-year term.

John Ostly to succeed himself on the Board of Director for a three-year term.

Mr. Tersigni congratulated the two candidates on their election to the Board of Directors.

Adjournment

Mr. Tersigni thanked everyone for coming to this year's Annual Membership meeting. There being no further business, the meeting was adjourned at 6:11 p.m.