



86th Annual Meeting Minutes

March 17, 2020

Call to Order

Chair, Mimi Elwell, called the 86th Annual Meeting to order at 5:00 p.m. There were 52 members present.

Roll Call

Mimi Elwell called the roll of the official family. Present were Brian Brown, Mimi Elwell, Richard Atwell, Ron Griesinger, Randy O'Neil, and Greg Vaughn.

Introduction of Official Family

Mimi Elwell introduced the additional volunteers. Present were Carrie Muessig.

Old Business

A motion by Ron Griesinger and supported by Greg Vaughn was made to accept the minutes of the 85th Annual Meeting. Motion approved.

New Business

State of the Credit Union Address

Mimi Elwell delivered the State of the Credit Union address. She explained that 2019 was a banner year of community investment and development. We partnered with 3,970 new member-owners in 2019. We also partnered with 422 community organizations to inject almost \$500,000 into our communities. 2019 was a year of continued growth as Honor opened the Connect Center in Kalamazoo, a forward-thinking concept to take community partnership to the next level. Ms. Elwell and the Board of Directors look forward to continued growth and investment in the communities we serve.

Treasurer's Report

Brian Brown gave the Treasurer's Report. *See attached*

A motion by Randy O'Neil and supported by Ron Griesinger was made to accept the Treasurer's Report. Motion approved.

CEO Report

Scott McFarland delivered the CEO Report. He explained that 2019 was a strong year, with Honor exceeding industry standards in loan and deposit growth. Mr. McFarland shared an overview from the Community Impact Report that highlighted many of the ways Honor gave back to members and the community in 2019. Honor is committed to growth and will continue to do so to ensure a strong future for members and our communities.

Election of Board Members

Mimi Elwell presented that two Board Members were up for re-election. A motion by Amanda Craig and supported by Ron Griesinger was made to cast a unanimous vote to re-elect Richard Atwell and Greg Vaughn. Motion approved.

Adjournment

A motion by Ron Griesinger and supported by Richard Atwell was made to adjourn the meeting at 5:17 p.m. Motion approved.

Mimi Elwell, Chair

Brian Brown, Secretary