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**Mohave Community Federal Credit Union  
64<sup>th</sup> Annual Meeting Minutes**

The 64th Annual Meeting of the Mohave Community Federal Credit Union was held on Wednesday June 16, 2021 at 1840 Pacific Ave. Ste. A, Kingman AZ.

The meeting was called to order by Chairman, H. Peter Kaleta at 5:30 p.m.

**Board Members Present**

Chairman – H. Peter Kaleta  
Treasurer – Carol Roby  
Director – Susie Parel-Duranceau

**Board Members Absent**

Darlene Miller - Vice Chairman  
Sharon Lawson - Secretary

**Supervisory Committee Members Present**

Member - Gene Sherer.

The Ascertainment of a Quorum was given by Chairman H. Peter Kaleta.

Anne Riley read the Minutes of the Last Annual Meeting. H. Peter Kaleta made a motion to approve the minutes and Susie Parel-Duranceau seconded it. MSC

The Report of Operations for 2020 was given by Treasurer and CEO Carol Roby.

Highlights of the report are as follows:

Carol stated that 2020 was a very challenging year. Carol explained that with the Covid-19 Pandemic we were unsure what the year would look like. In January, the year started out with a loan balance of \$28,993,979 and ended that year with a balance of \$26,962,405 a difference of -\$2,031,574.

Total shares growth went from \$35,907,143 to \$46,359,345, an increase of \$10,449,202. Carol explained that the growth in shares and the decrease in loans has caused our Net Worth to drop from 9.33% to 8.40%. Carol stated that even with all the challenges the Credit Union faced in 2020, the Credit Union still ended the year profitable.

Carol informed the board and the Members that 2020 ended with;

**Total Gross Income of \$2,135,385**

**Total Operating Expense of \$1,835,702**

**Dividends Paid \$23,801**

**Total of Net Income for 2020, \$234,067**

No Old Business.

Under New Business: The Nominations for the Board of Directors:

Vice-Chairman Darlene Miller, Director Susie Parel-Duranceau and Treasurer Carol Roby.

All were re-elected by acclamation.

There was one comment from the membership.

Carol thanked the Board and the Staff for all their hard work this last year, for being patient, and for being there when she needed them.

CEO Carol Roby awarded the following Employee Service Awards:

Imelda Moana-Kennedy for 5 years of service, Susan Gilbert for 5 years of service, Ramona Baptista for 10 years of service and Diana Fechner for 20 years of service.

Prizes were won by various members.

CEO Carol Roby, thanked the Board, Staff and all attending for coming to this year's Annual Meeting

With nothing further to discuss, Susie Parel-Duranceau made a motion to adjourn at 5:55 p.m. and Denise Taylor seconded it. MSC

Respectfully submitted,

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H. Peter Kaleta, Chairman

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Carol Roby, Treasurer