



Working together to create a world without poverty by providing economic opportunity.

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77th Annual

# SHAREHOLDER'S MEETING

Wednesday, June 24, 2020 at 7:00 p.m.  
Zoom Video Conference

## HELPING MEMBERS FIND



## Financial Fitness

### Annual Meeting Agenda

- Welcome & Invocation Jude Huntz
- HRCU's Mission: Do You Believe in Miracles Video
- Annual Meeting of HRCU
- Call to Order Anthony Salucci, Chairman
- Establish Quorum John Wight, PRP
- Standing Rules
- Minutes 2019 Annual Meeting
- Board Report
- Supervisory Com. Report
- President Report
- Credit Manager Report
- Elections
- Old and New Business
- Adjournment of Official Meeting
- Prizes Carole Wight

### Board of Directors

- Anthony Salucci Chairman
- Salvatore Cali Vice-Chairman
- Salvatore Valenti Secretary
- Don Cohenour Treasurer
- Ty Van Bui Director
- Robert Givens Director
- Garland Land Director
- James Lysinger Director
- Wim vanKlinken Director

### Supervisory Committee

- Vincent Anzalone Chairman
- Paul Arena Committee Member
- Jerry Morales Committee Member

### Associate Board

- Erica Dobreff Associate Director
- Jude Huntz Associate Director
- Mark Fuchs Associate Director
- Kevin Koster Associate Director

### St. Joseph Advisory Committee

- Kurt Evans Chairman
- Jerry Engle Committee Member
- Vern Middleton Committee Member
- Frank Sindelar Committee Member

You must RSVP to receive the meeting's Zoom link which will be emailed to you with a password no later than 6/23/20: For more information go to <http://www.holyrosarycu.org/annual-report.html> or call us at 816.221.2734, extension 108.

# Report of Officials

## Board of Directors

Holy Rosary has now offered service to members for over 77 years! During that time, thousands of people have received financial assistance. Many times, loans granted would not have been made by other financial institutions. More often than not, these loans provided for the very real needs of members. Holy Rosary is proud to be of assistance and wants to continue this type of service. In 2019, almost 1,000 new loans were granted.

This was another year of development for HRCU. Almost 300 new members were added. We continued to develop our products and services. Lending capacity was developed and new products were added or streamlined.

Of course, the Board will continue to try to offer the best dividend rates possible on shares, low fees on checking accounts and great personal service. Balances in accounts will be fully insured by the NCUA to at least \$250,000 per individual.

We want to thank our members for being part of the Credit Union. The Board looks forward to the future with excitement and anticipation. We hope to continue to contribute to the lives of our members.

Respectfully,  
Anthony Salucci, Chairman

## President's Report

In 2020, HRCU continued to develop its capacity to better serve its members. The industry has become increasingly complex and thus much effort goes into developing and providing new services. Resources have been expended on staff training so that we can keep developing our ability to serve our members and provide increased financial education. Great strides were made when we went live with the development of our new Mobile App and remote deposit capture system. We added another layer of security with multi-factor authentication in online banking. We also added new tools for convenience such as member originated transfers between accounts at other financial institutions.

We have continued to work on partnership development to more effectively help families build assets. We are grateful to partners such as Community Services League. In addition, we are constantly working to add more effective financial education. We witness first-hand the problems that are encountered when people do not have financial knowledge, and we consider it an honor to help our members develop understandings that will help them build assets.

I truly believe that great things can happen when people work together for the good of others. Here lies the power of the credit union movement. Thank you for your support of Holy Rosary Credit Union. Our strength is in our members! Join together with us to help alleviate poverty!

Respectfully,  
Carole Wight, President

## Supervisory Committee

The Supervisory Committee of Holy Rosary Credit Union is elected by the membership to assure that the financial operations of the Credit Union are in compliance. In addition, the Committee monitors adherence to policies adopted by the Board.

Under the direction of the Supervisory Committee, J. Tenbrink and Associates, Certified Public Accountants completed an annual audit for the period ending December 31, 2019. There were no areas of concern.

The Supervisory Committee is pleased to report that your Credit Union is being operated within the scope of the by-laws and all applicable state and federal regulations.

Statements mailed on December 31, 2019 included a statement message regarding verification. There was 100% verification of member accounts by the Supervisory Committee.

Respectfully,  
Vincent F. Anzalone, Chairman

## Credit Manager

As outlined in the Chairman's report, 995 new loans were granted in 2019 and we ended the year with \$14,299,834 in loans. This was a 19% increase over the previous year. They were given for many different purposes including mortgages, home equity, autos, credit cards, education, alternatives to payday loans, credit builders, business development and more.

Respectfully,  
Carole Wight, Credit Manager

## Nominating Committee Report



### Committee Members:

The nominating committee appointed by the Chairman of the Board is: Salvatore Cali, Jim Lysinger, Ty Bui. Nominations for the following outgoing positions were considered:

#### Board of Directors

Garland Land, 2020  
Robert Givens, 2020  
Salvatore Valenti, 2020

#### Supervisory Committee

Vince Anzalone, 2020

### Nominations from the Committee:

The nominating committee has submitted the following nominations to fill the vacant positions:

#### Board of Directors:

Garland Land, 2023  
Robert Givens, 2023  
Salvatore Valenti, 2023

#### Supervisory Committee

Vince Anzalone, 2023

### Recommendations for Associate Board

Reappointment to Associate Board

Erica Dobreff\*  
Jude Huntz\*  
Mark Fuchs\*  
Kevin Koster\*

\*Board will be voting on new applications received at the next Board meeting.

## Proposed Standing Rules

2020 Annual Meeting  
Holy Rosary Credit Union

1) No member shall speak in debate more than once on the same question or longer than three (3) minutes without permission of the assembly, granted by a two-thirds (2/3) vote without debate. In the case of the mover and first speaker in opposition, five (5) minutes shall be allowed. These time limits shall be doubled for non-English-speaking members whose remarks require translation. Individuals called to provide information are not governed by this rule.

2) After any main motion is introduced, at least two speeches in favor and two opposed shall be allowed prior to the chair entertaining any amendment or any motion to refer.

3) Generally, points of order shall not be recognized while someone is speaking. They shall be called on when no one has been assigned the floor.

4) As provided in the Bylaws of Holy Rosary Credit Union, the rules contained in the 11th edition (2011) of Robert's Rules of Order, Newly Revised shall govern the annual meeting in all cases to which they are applicable and when they are not inconsistent with the Bylaws of the credit union, the laws of the state of Missouri, and these standing rules.

5) Any of these standing rules may be suspended by a majority vote of the body without debate. In such a case, the regular rules in the 11th edition (2011) of Robert's Rules of Order, Newly Revised shall come into force. Rules that relate to the fundamental rules of parliamentary procedure may not be suspended (i.e. the right of each member to speak in debate, make motions, and vote). A two-thirds (2/3) vote shall be required to amend or rescind these standing rules.

6) Procedures found in the document titled "Guidelines for Holy Rosary Credit Union Electronic Meetings" shall further govern the manner in which this electronic annual meeting will be conducted.

## Financial Information

<i>Income</i>	2018	2019
Loan Income	733,902	916,190
Investment Inc.	179,312	201,772
Other Income	446,034	482,811
Total Income	<u>1,359,248</u>	<u>1,600,773</u>
<i>Expense</i>		
Salary & Benefits	491,782	512,009
Office Occupancy	85,561	91,283
Office Operations	<u>588,301</u>	<u>631,248</u>
Sub-Total Expense	1,165,644	1,234,540
Provision Loan Loss	95,732	59,992
Dividends	14,211	14,217
Total Expense	<u>1,275,587</u>	<u>1,308,748</u>
& Dividends		
Net Profit	83,661	292,024
Non Oper. Loss Invest		
Net Income/Loss	<u>83,661</u>	<u>292,024</u>

## BALANCE SHEET

<i>Assets</i>	2018	2019
CU Investments	9,977,835	8,088,069
Net Loans Member	11,909,541	14,179,981
Fixed Assets	181,006	155,305
All Other Assets	149,906	332,933
NCUA	<u>191,533</u>	<u>196,237</u>
Total Assets	22,409,821	22,952,525
<i>Liabilities &amp; Equities</i>		
Accounts Payable	14,838	3,523
Other Liabilities	287,608	347,735
Member Shares	19,999,102	20,198,295
Net Worth	<u>2,108,273</u>	<u>2,402,972</u>
Total Liab & Equity	22,409,821	22,952,525

*“The real job of a credit union is to prove, in modest measure, the practicality of the brotherhood of man.”*

- Roy Bergengren,

*pioneer of the US Credit Union movement, 1955*



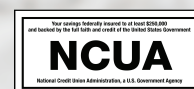
## STAFF

Arlenn Arevalo	Head Member Service Rep
Arleny Arevelo	Loan & Computer Processor
Arleth Arevelo	Sr Member Service Rep & Accounting
Mimi Bui Sr	Member Service Rep & Call Ctr
Uyen Dinh	Member Service Rep
Fernanda Dominguez	Sr Member Service Rep St. Joseph
Danny Esteban	Member Service Rep
Brenda Johnson	Branch Manager CSL
Fatima Izatt	Director Operations
Tina Paradissis	Marketing
Dawn Perkins	Director Collections & IT
Mary Phan	Director Lending
Ben Schnelle	VISTA Volunteer
Eric Scott,	Partnership Coordinator
Linh Tran	Sr Member Service Rep & Accounting
Carole Wight	President
Jena Vangjel	Social Media & Website
Shannon Ware	Human Resources

[HolyRosaryCU.org](http://HolyRosaryCU.org)



facebook.com/holyrosarycu



Federally Insured by NCUA



**GUIDELINES FOR HOLY ROSARY CREDIT UNION ELECTRONIC MEETINGS  
(USING ZOOM PLATFORM)**

June 24, 2020

7:00 pm

1. Zoom shall be the platform utilized for the annual meeting. Information for connecting for the annual meeting has been provided to all individuals who registered. Anyone having difficulty connecting may call 816.221.2734, ext. 107 to seek assistance.
2. The host shall mute all participants to avoid echo and other potential difficulties. When a person needs to speak, they will unmute themselves. (If a participant is on a phone that does not have the mute feature, they can press \*6 to unmute and mute themselves.)
3. When attempting to obtain the floor to state a point of order, requesting to speak out of order, or other needs such as objecting, a participant shall unmute themselves and state their name and the reason for seeking the floor (i.e. "Bill Jones, Point of Order", "Susan Smith, Point of Personal Privilege").
4. To avoid confusion and maximize fairness for all participants in normal debate, the chair shall call for questions and comments by group according to the following:
  - Group 1 - Last names beginning with letters A through E
  - Group 2 - Last names beginning with letters F through J
  - Group 3 - Last names beginning with letters K through O
  - Group 4 - Last names beginning with letters P through T
  - Group 5 - Last names beginning with letters U through Z
5. In an effort to streamline the voting process, the chair shall use a practice provided for in the parliamentary authority whereby they shall first ask if anyone objects to the approval of a motion. If there are no objections, the motion shall be adopted. If there is an objection, the chair shall use a modified roll call voting process involving the above groups.
6. Makers of motions will be recognized by name to state their motion. If a participant wishes to second a motion, they may unmute themselves and simply state "Second".

# Minutes of the 2019 Annual Shareholder's Meeting

Holy Rosary Credit Union  
Wednesday, April 24, 2019 at 7:00 p.m.  
Don Bosco Senior Center

**Welcome and Invocation:** The annual meeting was opened with a welcome and Invocation by Board Member Garland Land at 7:00 p.m. on April 24, 2019 at the Don Bosco Senior Center.

**76 Year Program Celebration:** Carole Wight showed a special video presentation outlining our Statement of Mission.

**Call to Order and Presider:** Anthony Salucci, Chairman then formally called the meeting to order. He asked if there was any objection to John Wight, a Professional Registered Parliamentarian acting as Chairman for the meeting and presenting the agenda. He heard no objection, so he turned the chair over to Mr. Wight.

**Quorum:** Mr. Wight established that a quorum was present. The Holy Rosary Credit Union Bylaws state that a quorum requires 14 people and the sign-up sheet at the registration table far exceeded that number.

**Standing Rules:** The next item of business was consideration of standing rules for the meeting which were printed in the annual meeting packet. However, because standing rules include provisions that limit the actions of the body or individual members, the chair read them aloud. A motion to approve the standing rules was requested and was made by Wim van Klinken. A second was received by Salvatore Cali. The motion carried.

**Minutes:** A motion was made by Rob Givens that the body dispense with the reading of the minutes and approve them as printed. Jerry Morales seconded the motion. The motion carried.

**Reports:** The next item of business was reports. The reports were printed in the annual meeting packet and so the Chair dispensed with the reading of the reports but gave a few moments for everyone to look at them. He then entertained questions in the order they were printed. There were no questions on the Chairman's Board Report, the Supervisory Committee Report, the Credit Manager Report or the President's Report. The Chairman indicated that these reports require no action by the body and, therefore, indicated that they had been duly received.

**Election of Officers:** The next item of business was the election of officers and the election of an individual to fill a vacancy on the supervisory committee. The Chair directed attention to the Nominating Committee's report found in the packet. The nominees for each position were included in that report.

The bylaws prohibit nominations from the floor unless no candidate has been identified for a position by the Nominating Committee. There was at least one candidate for each position, so no nominations were received from the floor.

Therefore, for the Board of Directors,

Wim van Klinken was elected by acclamation  
Ty Bui was elected by acclamation  
Salvatore Cali was elected by acclamation

These individuals will serve three-year terms which expire in 2022.

For the Supervisory Committee, Jerry Morales was elected by acclamation to fill the vacancy on the committee. He will serve a three-year term which will expire in 2022.

The chair noted that members of the Credit Union Associate Board are appointed by the Board of Directors and, hence, required no action by the annual meeting. The Board considered these appointments at a special meeting immediately following the annual meeting.

The chair noted that the credit union wanted to thank all the volunteers for their willingness to help pursue its mission. He requested that all those who are serving or have served on the Board of Directors, the Supervisory Committee, or the Associate Board stand? The Chairman expressed appreciation on behalf of the Credit Union for all who stood, and the membership gave a round of applause in appreciation for the service.

**Unfinished Business:** There was no unfinished business pending therefore the meeting proceeded to the next item of business which was new business.

**New Business:** There was no new business to be considered.

**Adjournment:** A motion to adjourn was made by Ty Bui. It was seconded by Salvatore Valenti. The Chairman asked that all those in favor of adjournment to say aye and opposed say no. There was a clear majority in the affirmative and the meeting was adjourned. The Chairman thanked all for attending and invited everyone to remain for the door prizes and refreshments.

Respectfully submitted,  
Salvatore Valenti, Secretary