



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

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79th Annual

# SHAREHOLDER'S MEETING

Wednesday, April 27, 2022 at 7:00 p.m.  
Zoom Video Conference



**BUILDING A BETTER TOMORROW TOGETHER**

## Annual Meeting Agenda

- Welcome, Carole Wight, President
- Invocation, Deacon Danny Esteban
- Annual Meeting of HRCU
- Call to Order Salvatore Cali, Chairman
- Appointment of Presider
- Establish Quorum John Wight, PRP
- Standing Rules
- Minutes 2021 Annual Meeting
- Board of Directors' Report
- President's Report
- Supervisory Committee's Report
- Elections
- Old Business
- New Business
- Special Presentation
  - Anthony Salucci, Past Chairman by Don Cohenour, Salvatore Cali, and Salvatore Valenti
  - Jerry Morales, Retiring Volunteer by Don Cohenour, Salvatore Cali, and Salvatore Valenti
- Special Member Recognition, Carole Wight
- Special Thanks, John Wight
- Adjournment of Official Meeting
- Door Prizes, Fatima Izatt

## Board of Directors

- Salvatore Cali
- Salvatore Valenti
- Don Cohenour
- Robert Givens
- Ty Van Bui
- Michael Carmona
- Fr. Olvin Giron
- TJ Jolly
- James Lysinger
- Marquita Miller-Joshua
- Yolanda Nero
- Eze Redwood
- Wim van Klinken

- Chairman
- Vice-Chairman
- Secretary
- Treasurer
- Director
- Director
- Director
- Director
- Director
- Director
- Director
- Director
- Director

## Supervisory Committee

- Vincent Anzalone
- Paul Arena
- Jerry Morales

- Chairman
- Committee Member
- Committee Member

## Associate Board

- Erica Dobreff
- Jude Huntz
- Garland Land
- Kevin Koster

- Associate Director
- Associate Director
- Associate Director
- Associate Director

You must RSVP to receive the meeting's Zoom link which will be emailed to you with a password no later than 4/27/22: For more information go to <http://www.holyrosarycu.org/annual-report.html> or call us at 816.221.2734 or 816.831.7214

# Report of Officials

## Board of Directors' Report

Holy Rosary has now offered service to members for over 79 years! During that time, thousands of people have received financial assistance. Many times, loans granted would not have been made by other financial institutions. Often, these loans provided for the very real needs of members. Holy Rosary is proud to be of assistance and considers it their mission to help their members to financial wellness.

This was another year of development for HRCU. Almost 798 new members were added. New loans totaling 1,053 in number and \$17,846,421 were given to existing members. The credit union continued to develop its products and services all with the goal of improving the lives of members.

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 our mission to help improve the financial lives of our members.

Respectfully,  
Salvatore Cali, Chairman

## President's Report

In 2021, HRCU continued to develop its capacity to better serve its members. Staff have sensed the need to help members develop financial wellness in their lives and have been working to develop educational tools to assist. At every point of contact, the credit union wants to offer members specialized resources with which to achieve financial wellness.

HRCU also continued to work hard to develop tools to respond to the pandemic-affected environment. Our new Video Banking operation began full-scale operations in 2021. Members can now digitally do business from almost anywhere by smartphone or computer and can work directly with a credit union staff member in real time just as if they were across from them. Transactions can be done with Video Banking that were previously only allowed by visiting the credit union.

Our Remote Check Deposit is rapidly gaining popularity and has become an increasingly effective tool for users to save time and money by depositing their checks using their phones. Loans were closed with DocuSign or with Video Banking and members never had to leave their homes. PPP loans have been given to many of our small businesses. More commercial small business loans were given than ever before with plans for increasing capacity in 2022.

I truly believe that great things can happen when people work together for the good of others. Herein lies the power of the credit union movement. Thank you for your support of Holy Rosary Credit Union. Our strength is in our members! Together we can work to make the world a better place for many!

Respectfully,  
Carole Wight, President

## Supervisory Committee's Report

The Supervisory Committee of Holy Rosary Credit Union is elected by the membership to assure that the financial operations of this credit union are in order. 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, is completing an annual audit for the period ending December 31, 2021. It is believed that there will be 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, 2021, included a statement message regarding verification. There was 100% verification of member accounts by the Supervisory Committee.

Respectfully,  
Vincent F. Anzalone, Chairman

## Nominating Committee Report



### Committee Members:

The nominating committee appointed by the Chairman of the Board is: Robert Givens, Garland Land and Salvatore Valenti. Nominations for the following outgoing positions were considered:

#### Board of Directors

Wim van Klinken, 2022  
Ty Bui, 2022  
Salvatore Cali, 2022  
Marquita Miller-Joshua, 2022  
Yolanda Nero, 2022

#### Supervisory Committee

Jerry Morales, 2022

#### Nominations from the Committee:

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

#### Board of Directors:

Wim van Klinken, 2025  
Ty Bui, 2025  
Salvatore Cali, 2025  
Marquita Miller-Joshua, 2025  
Yolanda Nero, 2025

#### Supervisory Committee

Wim van Klinken, 2025

#### Recommendations for Associate Board

Reappointment to Associate Board

Erica Dobreff*	Kevin Koster*
Gwen Hawks-Blue*	Garland Land*
Jude Huntz*	

\*Board will be voting to reaffirm these positions at the next board meeting.

## Proposed Standing Rules

2022 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.

### *A prayer for the work of the caisse populaire...*

Sacred Heart of Jesus, I beg of You the special grace of Your divine light.

If I am making a mistake, enlighten me, and inspire me a strong aversion, a great dislike for the idea that I would pursue and which is the aim of my work.

May I repel it with a sort of scorn, if it is Your good pleasure and make it disappear from my mind. If I should never think about it again from this moment I would be a thousand times happy.

Remove from my heart all false vanity, all impractical desire, all chimeras and foolish dreams.

If You wish that I persevere in this way, oh my God, fill my weakness with your strength; clear away the obstacles or give me the means to surmount them.

In this case as in the other give me the most perfect resignation to your holy will.

May your purpose be mine, may your desires be as commands to me.

Design, oh Jesus, to direct, to inspire my activities toward whatsoever be the end of your eternal purposes; bring it about that I may find perfect harmony with your will in the hearts of those who follow me, but especially in the heart of my wife, the beloved companion of my life.

That she should always be my consolation and my help, whether you inspire me to the complete abandonment of these projects or to the thought of accomplishing them. Amen.

-Alphonse Desjardins

## Financial Information

<i>Income</i>	2020	2021
Loan Income	917,175	998,535
Investment Inc.	115,421	20,494
Other Income	650,084	1,512,406
Total Income	1,682,680	2,531,436
<i>Expense</i>		
Salary & Benefits	689,688	828,944
Office Occupancy	79,331	59,907
Office Operations	662,666	953,209
Sub-Total Expense	1,431,685	1,842,060
Provision Loan Loss	95,786	48,846
Dividends	15,805	19,351
Total Expense & Dividends	1,543,276	1,910,257
<i>Net Profit</i>	139,404	621,180
Non Oper. Loss Invest		
Net Income/Loss	139,404	621,180

## BALANCE SHEET

<i>Assets</i>	2020	2021
CU Investments	11,750,673	13,152,611
Net Loans Member	15,566,925	21,207,283
Fixed Assets	121,112	95,917
All Other Assets	404,256	711,796
NCUA	202,075	248,274
Total Assets	28,045,041	35,415,881
<i>Liabilities &amp; Equities</i>		
Accounts Payable	7,523	11,625
Other Liabilities	653,970	1,953,954
Member Shares	24,838,641	30,281,006
Net Worth	2,544,906	3,169,296
Total Liab & Equity	28,045,041	35,415,881



## STAFF

Arlenn Arevalo	Call Center Manager
Arleny Arevelo	Loan Processor
Arleth Arevelo	Accounting Clerk
Mimi Bui	Loan Processor
Megan Case	Small Business Banking Specialist
Thuan Dang	Teller
Stephanie Decker	Financial Education Mgr.
Uyen Dinh	Call Center Representative
Danny Esteban	Teller
Geraldine Flores	Sr. Teller at Hawthorne
Fatima Izatt	Director Operations
Brenda Johnson	Branch Manager CSL
Cristina Mauricio	Branch Manager St. Joseph
Tina Paradissis	Marketing
Dawn Perkins	Director Collections & IT
Mary Phan	Director Lending
Eric Scott	Partnership Coordinator
Fernanda Tapia	Loan Processor/Teller
Marilyn Thomas	Accounting Supervisor
Linh Tran	Accounting Clerk
Jena Vangjel	Social Media & Website
Shannon Ware	Human Resource Director
Carole Wight	President

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

 [facebook.com/holyrosarycu](https://facebook.com/holyrosarycu)



Federally Insured by NCUA

*"We're doing what we do best--helping each other.  
Credit Union people helping people."*

- Norman Thompson



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

April 27, 2022 at 7:00 pm

1. Zoom shall be the platform utilized for the annual meeting. Information for connecting for the annual meeting is provided to all individuals who register. 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 L
  - Group 2 - Last names beginning with letters M through Z
5. 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 2021 Annual Shareholder's Meeting

Holy Rosary Credit Union  
Wednesday, April 28, 2021 at 7:00 p.m.  
Virtual Meeting Held by Zoom

**Welcome and Invocation:** The annual meeting was opened with a welcome by President Carole Wight on April 28, 2021, at 7:00 p.m. The meeting was held electronically by Zoom because of the Pandemic. An invocation was offered by Deacon Danny Esteban.

A special video presentation on HRCU's Mission was played.

**Call to Order and Presider:** Sal Cali, Vice-Chairman then formally called the meeting to order. He asked if there was any objection to John Wight, a Professional Registered Parliamentarian, acting as chair 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 registrations and logs on Zoom have 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 Sam Valenti. A second was received. The chair asked that all those in favor of approving the standing rules say aye and opposed say no. There was a clear majority in the affirmative and the motion carried to approve the standing rules.

**Minutes:** The chair asked the body to review the minutes contained in their packets and then asked for corrections. None were offered so the chair indicated that the minutes were approved as printed.

**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 chair 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,  
Anthony Salucci was elected by acclamation.  
Don Cohenour was elected by acclamation.  
James Lysinger was elected by acclamation.

These individuals will serve three-year terms which expire in 2024.

For the Supervisory Committee, Paul Arena was elected by acclamation to fill the vacancy on the committee. He will serve a three-year term which will expire in 2024.

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 was scheduled to consider 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 raise their hand. The chair expressed appreciation on behalf of the Credit Union, and the membership gave a virtual 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 Don Cohenour and a second was received. the chair asked that all those in favor of adjournment say aye and opposed say no. There was a clear majority in the affirmative and the meeting was adjourned. The chair thanked all for attending and invited everyone to remain for the door prizes.

Respectfully Submitted

Don Cohenour, Secretary