

Minutes of the 86th Annual Meeting of the Membership

The 86th Annual Meeting of the Mobile Government Employees Credit Union was held on March 22, 2013 in the Cafeteria, 2nd floor of the Federal Building, 109 Saint Joseph Street, Mobile Alabama.

The Secretary/Treasurer, Mr. Thomas E. Pond called the meeting to order. Mr. Pond announced that the roll indicated a quorum was present. Fifty-nine (59) members signed the roll and a copy will be maintained in the Credit Union files.

OLD BUSINESS. A copy of the minutes of the 85th Annual Meeting was provided to each member present as were copies of the Report of the Board of Directors (BOD), Credit Committee, Supervisory Committee and Treasurer's Report. Mr. Pond went over high lights of the various reports. The membership was asked if there were any questions regarding the minutes or reports. There being none, Sharee Kinard moved that the minutes and reports be accepted. The motion was seconded by Winifred Maiben and approved unanimously.

NEW BUSINESS. Election of Officers. The first order of new business was the election of officers, and in order to assure the filling of essential offices, a slate of nominees had been prepared by the Board. Those nominees are: Director, to serve for three years, Curtis Flakes; Credit Committee Members to serve one year, Karen Williams, Anita Smith and Marie Klusman; Supervisory Committee Members to serve for one year, Brian Ivey, Clara Potter and Holly Gordon. Nominations from the membership for Director, Credit Committee and the Supervisory Committee were requested; there being none, Newton Cromer moved that the nominations be closed and seconded by Carolyn White. Motion approved unanimously. Newton Cromer moved that the nominations be approved as submitted and seconded by Meddie Clark. Motion approved unanimously.

OPEN FORUM. Mr. Pond discussed the new terms for signature loans. New terms are: loans of \$5,000 or less (1 to 3 years), loans from \$5,001 to \$10,000 (1 to 4 years) and loans from \$10,001 to \$15,000 (1 to 5 years). Mr. Pond also discussed the new terms/interest rates for home mortgages (3% for loans for 10 years or less and 3.25% for loans over 10 years to 15 years). At this point Mr. Pond opened the meeting for questions from the floor. Tracy Hunter asked, "Will the Credit union ever consider increasing the amount we finance from 80% to 90%?" Mr. Pond explained that this would require Board action and he would bring it up at the next Board meeting. No other questions were raised from the membership.

Mr. Pond then called for the distribution of door prizes. A drawing was made from the list of members attending and the following names were drawn (with their winning prize): Newton Cromer, Lashica Farris, Rosemary Hall, Latonya Campbell and Sonya Rodgers – each won \$25; Carolyn White and Donald Stringer each won a \$25 gas card; Amanda Baxter, Helene Mitchell, Sonya King, Rodney Watson, Glenn Harbin, Shirley Hooker, Mike Lopez, and Nancy Jones each won a \$25 Visa Debit Card; Lagrance Howard won a \$20 gift card to Bath and Body Works; Frances Pugh won a \$10 gift card to OutBack and Wade Ross, Carlos Gant and Harriette Holland each won a \$10 gift card to SubWay.

There being no further business, Newton Cromer made a motion that the meeting be adjourned. The motion was seconded by Meddie Clark and approved unanimously. The 86th Annual Meeting of the Mobile Government Employees Credit Union was adjourned.

//s//
Debra Bradshaw
Vice-President

//s//
Thomas E. Pond
Secretary/Treasurer