

SEVENTY-FIRST ANNUAL MEETING OF THE TRAVIS CREDIT UNION

The Seventy-first Annual Meeting of the Travis Credit Union was called to order by the Chair of the Board, Deborah Aspling at 5:00 p.m., Thursday April 28, 2022.

The following officials were present at the Zoom Webinar:

BOARD OF DIRECTORS

Deborah Aspling
Kevin Burke
Mary Coburn
Doug Beaumont
Dee Alarcon
Len Augustine
Brian Howell
James P Kirkley
Richard Word

SUPERVISORY COMMITTEE

Tim Truesdale
Johanna Benker
Kari Mulholland

General Counsel, Michael Levy welcomed everyone to the seventy-first Annual Meeting of Travis Credit Union. He commented that we have again chosen the virtual format to meet the requirements of our annual meeting as a member-owned financial cooperative. Further stating that the meeting will include both pre-recorded presentations and live segments with relevant questions taken through the Zoom “Question and Answer” function.

It was stated that we are required to make available to our members the 2021 Annual Meeting Minutes, the 2021 Annual Report and the Audited Financial Statements for fiscal year 2021. All of these statements can be accessed from our website following this link: traviscu.org/2022annualmeeting. He then turned the meeting over to Deborah Aspling the Board Chair.

The Chair of the Board, Debbie Aspling, called the 71st Annual Meeting to order and led both the Invocation followed by the Pledge of Allegiance. The presence of a quorum was established by the Parliamentarian. Chair Aspling announced that the minutes of the 70th Annual Meeting were made available to participants on the Annual Meeting landing page. There have been no corrections to the minutes submitted, therefore the minutes of the last meeting will stand as written.

Chair Aspling thanked everyone on behalf of the Board of Directors for joining us as we conduct our virtual Annual Meeting. She stated that Travis Credit Union will continue to build on its firm foundation of building lifelong relationships with our members. She turned it over to AVP of Community Relations, Damian Alarcon and a video was shared covering some of the remarkable achievements that Travis Credit Union accomplished this year. Damian then turned it over to Chief Lending Officer, Nathan Cox who provided an update on our Lending performance via pre-recorded video. Chair Aspling shared that Travis Credit Union’s 2021 Annual Report is also available online. In closing she recognized and thanked retiring President and CEO Barry Nelson for over two decades of leadership and service to Travis Credit Union.

Barry Nelson acknowledged the hard work of the organization, highlighting some of the tremendous work we have done in the community. These recognitions consisted of the following:

- Travis Credit Union received the 2021 Desjardins Financial Education Awards for Adults and Youth by the Credit Union National Association. This prestigious award gives national recognition for TCU's financial education efforts.
- The credit union was ranked 35th on the 2020 Bay Area Corporate Philanthropists List by the San Francisco Business Times, side by side with Google, eBay, Adobe and Salesforce.
- TCU was named a Best-in-State Credit Union by Forbes in 2020 and 2021 for overall satisfaction, trust, branch services, digital services and financial advice.

Barry Nelson turned it over to the Chair of the Supervisory Committee, Tim Truesdale.

Chair Truesdale reported that the Supervisory Committee ensures that Travis Credit Union remains a safe and sound financial institution by overseeing the review of internal controls, compliance, procedures, and regulations. This year, all agencies and regulators, as well as Clifton Larson Allen, our external audit firm, found that Travis Credit Union is a financially sound organization, with good internal controls, dedicated to serving its members. Mr. Bryan Mogensen of Clifton, Larsen and Allen, external audit firm asked to perform the annual independent audit was asked to comment on the results of this year's audit. He reported that the results of their audit, in their opinion, present fairly, in all material respects, the financial position, results of operation and the cash flows of Travis Credit Union, for the year ending December 31, 2021. This means that they issued a clean, unmodified audit opinion of Travis Credit Union. Furthermore, this also means that the credit union has sound internal reporting processes in place and a sound control environment to present and report proper financial statements on an annual basis. Their report dated March 28, 2022 is available for your review and request from the management team of the credit union.

Unfinished Business

NONE

Election Results

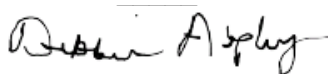
- Chair Aspling reported that because no more than one person was nominated for each seat up for election in 2022, the following incumbents will be deemed elected to three year terms. Len Augustine, Board Member, Kevin Burke, Board Member, Richard Word, Board Member and Kari Mulholland, Supervisory Committee Member.

New Business

NONE

Adjournment:

Having no further official business to come before the Chair, the meeting was adjourned at 5:25 p.m.



Deborah Aspling, Chair



Mary Coburn, Secretary

The 71st Annual Meeting, Zoom recording, can be viewed at <https://www.traviscu.org/community/about-us/2022annualmeeting/>