

**Verve, a Credit Union**  
**82<sup>nd</sup> ANNUAL MEETING**  
**March 18, 2019**

**I. CALL TO ORDER**

Board Chair, Victoria Beltran, called the 82<sup>nd</sup> Annual Meeting of Verve, a Credit Union to order at 5:34 p.m. on Monday, March 18, 2019 at the Verve Universal Street branch. Video of the Annual Meeting was also live broadcast to the Main Street, La Crosse branch.

**II. DETERMINATION OF QUORUM**

Chair Beltran stated that according to the Verve, a Credit Union By-laws, 25 members constituted a quorum. There were 118 members present; therefore, a quorum was established.

**III. MEMBERSHIP WELCOME**

Chair Beltran welcomed the members who were present and introduced the Board of Directors, the Enterprise Risk Management (ERM) Committee, and the Western Region Advisory Board. She also introduced President & CEO Kevin Ralofsky and the Leadership team.

**IV. APPROVAL OF MINUTES**

The minutes of the 2018 Annual Meeting were distributed to members upon arrival. Chair Beltran asked for additions or corrections and hearing none, declared that the minutes stand as approved.

**V. REPORTS**

A. Treasurer's Report, Bill Colclough

Bill Colclough stated that according to the 2018 audit performed by Hawkins & Ash CPA's, the Credit Union is financially sound. He noted that the Enterprise Risk Management (ERM) Committee regularly reviews internal audits done at the Credit Union and that those audits show operations, records and finance are in good order. He reviewed the Credit Union's financials, also highlighted on the 2018 Annual Report, which indicated excellent growth over the past year and a very positive outlook for the year ahead.

B. Nominating Committee's Report, Brian Borchardt

Brian Borchardt, Chair of the 2018 Nominating Committee, announced that there were four Board members up for re-election and that no outside requests received for the open positions. Borchardt also noted that the Board had voted to reduce the number of directors that serve on the Board to 7 and will determine if additional directors shall be appointed at a future time.

Borchardt declared Kevin Bornemann, Bill Colclough and Garth Wicinsky each re-elected for an additional three-year term, and Victoria Beltran re-elected for a one-year term. Borchardt congratulated the re-elected Board members and encouraged all members to apply for Board positions as they become available.

C. President's & Chair's Report, Kevin Ralofsky and Chair Victoria Beltran

A copy of the President's & Chair's address to the membership can be provided upon request.

**VII. OLD BUSINESS**

There was not any old business to come before the meeting.

**VIII. NEW BUSINESS**

There was not any new business to come before the meeting.

**IX. DRAWING FOR DOOR PRIZES**

Cash door prizes totaling \$500 and Verve logo items were awarded to members in attendance in Oshkosh and La Crosse.

**X. ADJOURNMENT**

Chair Beltran thanked the members for coming and encouraged members to pick up Verve branded giveaways. She then declared the meeting adjourned at 6:08 p.m.

**BOARD VICE CHAIR**

Mike Pollack