

FINANCIAL INFORMATION

Income	2016	2017
Loan Income	562,052	615,999
Investment Inc.	119,348	138,423
Other Income	299,723	407,469
Total Income	981,124	1,161,891
Expense		
Salary & Benefits	360,870	404,625
Office Occupancy	59,869	73,439
Office Operations	481,723	531,410
Member Insurance		
Sub-Total Expense	902,462	1,009,474
Provision Loan Loss	44,247	88,917
Dividends	13,707	14,263
Total Expense	960,416	1,112,654
& Dividends		
<i>Net Profit</i>	20,708	49,237
Non Oper. Loss Invest	(600)	
Net Income/Loss	20,108	49,237

BALANCE SHEET

Assets	2016	2017
CU Investments	12,405,631	11,403,840
Net Loans Member	8,409,852	9,573,081
Fixed Assets	258,898	226,308
All Other Assets	302,448	78,099
NCUA	171,374	194,284
Total Assets	21,548,203	21,475,613
Liabilities & Equities		
Accounts Payable	5,021	15,641
Other Liabilities	439,854	792,764
Member Shares	19,632,940	19,145,671
Net Worth	1,470,388	1,521,537
Total Liab & Equity	21,548,203	21,475,613

Website: www.HolyRosaryCU.org
Voice Response: 855-327-8910

Annual Meeting Agenda

Welcome Carole Wight
 Invocation Deacon Ross Beaudoin
 Program Celebration of 75 Years Carole Wight
 75th Annual Meeting of HRCU
 Call to Order Anthony Salucci, Chairman
 Establish Quorum John Wight, PRP
 Standing Rules
 Minutes 2017 Annual Meeting
 Board Report
 Supervisory Com. Report
 President Report
 Credit Manager Report
 Elections
 Old and New Business
 Adjournment of Official Meeting
 Door Prizes

Board of Directors

Anthony Salucci	Chairman
Robert Givens	Vice-Chairman
Salvatore Cali	Secretary
Salvatore Valenti	Treasurer
Anthony Valenti	Board Member
Ty Van Bui	Director
James Lysinger	Director
Ximena Pacheco	Director
Thomas Ward	Director

Supervisory Committee

Vincent Anzalone	Chairman
Paul Arena	Committee Member
Salvatore Paris	Committee Member

Associate Board

Jude Huntz	Associate Director
Mary Cuzzie	Associate Director

St. Joseph Advisory Committee

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

75th Annual Shareholders Meeting

Wednesday, April 25, 2018
at 7:00 p.m.

Don Bosco Senior Center



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www.HolyRosaryCU.org





REPORT OF OFFICIALS

Board of Directors

Holy Rosary has now offered service to members for over 75 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 2017 almost a thousand loans were granted for over \$6.5M .

This was another year of development for HRCU. Four hundred and sixty-one 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 2017 HRCU continued to develop its capacity to better serve its members. The industry has become very complex and thus much effort goes into developing an providing the services we offer. Much effort went into staff training, so that we can continue to grow and develop products and services. Great strides were made in the development of our first mortgage program. Two years ago, we didn't have as much capacity to work with families that face challenges in obtaining mortgages. We are constantly working to better develop our programs so that we can help those that could not obtain financing elsewhere.

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 abolish 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 is completing an annual audit for the period ending December 31, 2017. 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, 2017 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, almost a thousand loans were granted in 2017 for a total of \$6.5M. They were given for many different purposes including mortgages, home equity, car, credit card, business, education, alternatives to payday loans, credit builders 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, Chairman, Rob Givens, and Salvatore Valenti. Nominations for the following outgoing positions were considered:

Board of Directors

James Lysinger, 2018
Anthony Salucci, 2018
Thomas Ward, 2018

Supervisory Committee

Paul Arena, 2018

Nominations from the Committee:

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

Board of Directors:

Donald Cohenour, 2021
James Lysinger, 2021
Anthony Salucci, 2021

Supervisory Committee

Paul Arena, 2021

Recommendations for Board

Appointment to Associate Board

Jude Huntz
Garland Land
Teresa "Mimi" Parks
Anthony Tarantino
Wim van Klinken

Associate Supervisory Committee

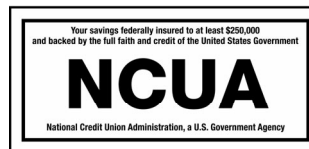
Jerry Morales

Staff

Arlenn Arevalo	Member Service Rep
Arleny Arvelo	Loan Processor
Arleth Arvelo	Member Service Rep
Mimi Bui	Member Service Rep
Fernanda Dominguez	Member Service Rep
Brenda Johnson	Br. Manager Raytown
Pat Henshaw	Br. Man. CSL & Hawthorne
Fatima Izatt	Director Operations
Kim Nguyen	Member Service Rep
Dawn Perkins	Member Solutions Director
Linh Tran	Member Service Rep
Mary Phan	Lending Director
Claudia Tapia	Br. Manager St. Joseph
Carole Wight	President
Jena Vangjel	Social Media

Proposed Standing Rules 2018 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.





MINUTES OF THE 2017 ANNUAL SHAREHOLDER'S MEETING

**Holy Rosary Credit Union
Wednesday, April 26, 2017 at 7:00 p.m. Don
Bosco Senior Center**

The annual meeting of the Holy Rosary Credit Union was called to order by Vice-Chairman Anthony Valenti at 7:00 p.m. on April 26, 2016 at the Don Bosco Senior Center. Deacon Danny Esteban offered the invocation.

Acting Chairman, Anthony Valenti established that a quorum was present. The minutes of the previous annual meeting were presented. A motion was made by Ty Bui that the body dispense with the reading of the minutes and approve them as printed. Jerry Morales seconded the motion. Motion carried.

Anthony Valenti welcomed all members to the annual meeting and gave a report on the state of the Credit Union. A copy of his report is included in the annual report.

Vince Anzalone gave a report on the Supervisory Committee, stating that the annual audit was completed as of December 31, 2017. There were no major areas of concern. Account verifications were also done by the Supervisory Committee with no issues.

President Carole Wight gave the President's Report. The staff is continuing to work hard to serve the members.

Salvatore Cali gave the recommendations of the Nominating Committee for the Board of

Directors. The nominees were Anthony Valenti and Salvatore Valenti. The nominee for the Supervisory Committee was Vince Anzalone. Since there was no opposition, all were elected to next year's term.

New Business: There was a proposed By-Law Amendment to be considered. The board is recommending removal of Article 11.3, 11.4 and 11.5 be replaced by 11.1, 11.2, and 11.3. This removes a credit committee and replaces that with a credit manager. There was a motion by Martha Arnold to replace the sections as outlined above.

Sergey Vartanov moved that the recently announced service fee connected to the share draft account be reversed. After some discussion, it was determined that setting fees was the responsibility of the board so the motion is out of order. However, the board understood the nature of his request and has promised to take it under advisement.

Winners for the door prizes were drawn and the prizes were distributed.

A motion was made by Brenda Johnson and seconded by Pat Henshaw that the meeting be adjourned. Motion carried. The meeting was adjourned at 7:35 p.m.

Respectfully submitted,
Salvatore Cali, Secretary

Thanks to These Door Prize Contributors

- ◆ Allied Solutions, Providers of GAP (Starbucks Cards)
- ◆ Tupperware by Dawn P
- ◆ Glam Room \$100 Gift Certificate toward services
- ◆ My Xuyen Café Dinner for Two
- ◆ North End Two \$25 Gift Cards
- ◆ Route 66, Providers Mechanical Break-down Coverage—Royals Basket with two tickets
- ◆ Share One, Core Processing System—Four \$25 Gift Cards
- ◆ T.B.'s Hair Design—Four \$25 gift cards
- ◆ Tenbrink and Associates, CPA Firm—Two \$50 Gift Cards

"One hundred individuals, saving their money individually, could not provide themselves with much protection, but let them organize a credit union and their opportunity to help themselves was multiplied."

- Edward Filene, founding father of the U.S. credit union movement, 1936