

Financial Information

Income	2017	2018
Loan Income	615,999	733,902
Investment Inc.	138,423	179,312
Other Income	407,469	446,034
Total Income	<u>1,161,891</u>	<u>1,359,248</u>
Expense		
Salary & Benefits	404,625	491,782
Office Occupancy	73,439	85,561
Office Operations	531,410	588,301
Sub-Total Expense	<u>1,009,474</u>	<u>1,165,644</u>
Provision Loan Loss	88,917	95,732
Dividends	14,263	14,211
Total Expense & Dividends	<u>1,112,654</u>	<u>1,275,587</u>
Net Profit	49,237	83,661
Non Oper. Loss Invest		
Net Income/Loss	<u>49,237</u>	<u>83,661</u>

Balance Sheet

Assets	2017	2018
CU Investments	11,403,840	9,977,835
Net Loans Member	9,573,081	11,909,541
Fixed Assets	226,308	181,006
All Other Assets	78,099	149,906
NCUA	194,284	191,533
Total Assets	<u>21,475,613</u>	<u>22,409,821</u>
Liabilities & Equities		
Accounts Payable	15,641	14,838
Other Liabilities	792,764	287,608
Member Shares	19,145,671	19,999,102
Net Worth	1,521,537	2,108,273
Total Liab & Equity	<u>21,475,613</u>	<u>22,409,821</u>

Website: www.HolyRosaryCU.org

Voice Response: 855-327-8910

Annual Meeting Agenda

Welcome & Invocation Garland Land
Statement of Mission Carole Wight
Annual Meeting of HRCU
Call to Order Anthony Salucci, Chairman
Establish Quorum John Wight, PRP
Standing Rules
Minutes 2018 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 Director
Ty Van Bui Director
James Lysinger Director
Anthony Tarantino Director
Donald Cohenour Director

Supervisory Committee

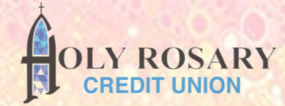
Vincent Anzalone Chairman
Paul Arena Committee Member
Jerry Morales Committee Member

Associate Board

Jude Huntz Associate Director
Garland Land Associate Director
Wim van Klinken Associate Director

St. Joseph Advisory Committee

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



76th Annual Shareholder's Meeting

Discover
*A Path to
Financial Stability*

Wednesday, April 24, 2019
at 7:00 p.m.
Don Bosco Senior Center

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533 Campbell St.
Kansas City, MO 64106
Phone: 816.221.2734
Fax: 816.221.4264

www.HolyRosaryCU.org



REPORT OF OFFICIALS

Board of Directors

Holy Rosary has now offered service to members for over 76 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 2018, 1,658 new loans were granted.

This was another year of development for HRCU. Eight number 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 2018 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, 2018. 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, 2018 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, 1,658 new loans were granted in 2018 and we ended the year with \$11,909,541 in loans. 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: Don Co-henour, Jim Lysinger and Salvatore Valenti. Nominations for the following outgoing positions were considered:

Board of Directors

Anthony Tarantino, 2019
Ty Bui, 2019
Salvatore Cali, 2019

Supervisory Committee

Jerry Morales, 2019

Nominations from the Committee:

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

Board of Directors:

Wim van Klinken, 2022
Ty Bui, 2022
Salvatore Cali, 2022

Supervisory Committee

Jerry Morales, 2022

Recommendations for Board Reappointment to Associate Board

Jude Huntz
Garland Land
Vacant*
Vacant*
Vacant*

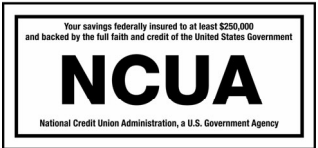
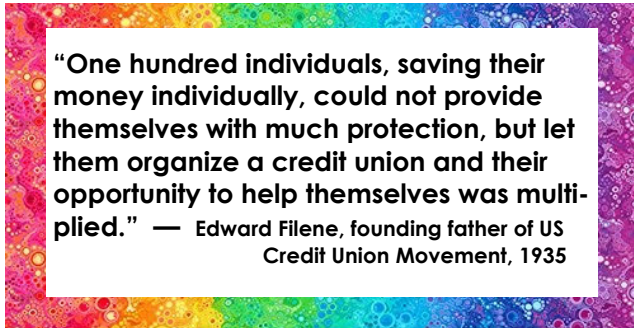
*Board will be voting on new applications Received at the May or June Board meetings

Staff

Arlenn Arevalo Head Member Service Rep
Arleny Arevelo Loan & Computer Processor
Arleth Arevelo Sr Mbr Ser. Rep & Acc.
Mimi Bui Sr Member Service Rep & Call Ctr
Fernanda Dominguez Member Service Rep
Brenda Johnson Br Manager Raytown
Pat Henshaw Br Manager CSL & Hawthorne
Fatima Izatt Director Operations
Uyen Dinh Member Service Rep
Dawn Perkins Director Collections & IT
Linh Tran Member Service Rep, Title & Acc.
Mary Phan Director Lending
Carole Wight President
Jena Vangjel Social Media

Proposed Standing Rules 2019 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 2018 ANNUAL SHAREHOLDER'S MEETING

**Holy Rosary Credit Union
Wednesday, April 25, 2018 at 7:00 p.m.
Don Bosco Senior Center**

Welcome and Invocation: The annual meeting was opened with a welcome by President Carole Wight at 7:00 p.m. on April 25, 2018 at the Don Bosco Senior Center. Deacon Ross Beaudoin offered the invocation.

75 Year Program Celebration: Since this was the 75th annual meeting, Carole Wight showed a special video presentation to honor those who had founded and built the credit union. This special presentation honored past founders, board members and staff.

Call to Order and Presider: Anthony Salucci, Chairman then formally called the meeting to order. He asked if there was any objection to John Wight, a Professional Registered Parliamentarian acting as Chairman 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 sign-up sheet at the registration table 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 Salvatore Cali. A second was received by Salvatore Valenti. The motion carried.

Minutes: A motion was made by Rob Givens that the body dispense with the reading of the minutes and approve them as printed. Jerry Morales seconded the motion. The motion carried.

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 Chairman 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 ~~is~~ at least one candidate for each position, so no nominations were received from the floor.

Therefore, for the Board of Directors,
Donald Cohenour was elected by acclamation.
James Lysinger was elected by acclamation.
Anthony Salucci was elected by acclamation.

These individuals will serve three-year terms which expire in 2021.

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 2021.

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 considered these ap-

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 stand? The Chairman expressed appreciation on behalf of the Credit Union for all who stood, and the membership gave a 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: A member requested that the Board reconsider the fee on not-for-profit business accounts. Anthony Salucci indicated that her request would be taken under consideration.

Adjournment: A motion to adjourn was made by Ty Bui. It was seconded by Salvatore Valenti. The Chairman asked that all those in favor of adjournment ~~to~~ say aye and opposed say no. There was a clear majority in the affirmative and the meeting was adjourned. The Chairman thanked all for attending and invited everyone to remain for the door prizes and refreshments.

Respectfully submitted,

Salvatore Cali, Secretary