



Working together to create
a world without poverty by
providing economic opportunity.

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77th Annual

SHAREHOLDER'S MEETING

Wednesday, June 24, 2020 at 7:00 p.m.
Zoom Video Conference

HELPING
MEMBERS
FIND



*Financial
Fitness*

Annual Meeting Agenda

Welcome & Invocation	Jude Huntz
HRCU's Mission:	
Do You Believe In Miracles Video	
Annual Meeting of HRCU	
Call to Order	Anthony Salucci, Chairman
Establish Quorum	John Wight, PRP
Standing Rules	
Minutes 2019 Annual Meeting	
Board Report	
Supervisory Com. Report	
President Report	
Credit Manager Report	
Elections	
Old and New Business	
Adjournment of Official Meeting	
Prizes	Carole Wight

Board of Directors

Anthony Salucci	Chairman
Salvatore Cali	Vice-Chairman
Salvatore Valenti	Secretary
Don Cohenour	Treasurer
Ty Van Bui	Director
Robert Givens	Director
Garland Land	Director
James Lysinger	Director
Wim vanKlinken	Director

Supervisory Committee

Vincent Anzalone	Chairman
Paul Arena	Committee Member
Jerry Morales	Committee Member

Associate Board

Erica Dobreff	Associate Director
Jude Huntz	Associate Director
Mark Fuchs	Associate Director
Kevin Koster	Associate Director

St. Joseph Advisory Committee

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

You must RSVP to receive the meeting's
Zoom link which will be emailed to you with a
password no later than 6/23/20: For more information
go to <http://www.holyrosarycu.org/annual-report.html>
or call us at 816.221.2734, extension 108.

Report of Officials

Board of Directors

Holy Rosary has now offered service to members for over 77 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 2019, almost 1,000 new loans were granted.

This was another year of development for HRCU. Almost 300 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 2020, HRCU continued to develop its capacity to better serve its members. The industry has become increasingly complex and thus much effort goes into developing and providing new services. Resources have been expended on staff training so that we can keep developing our ability to serve our members and provide increased financial education. Great strides were made when we went live with the development of our new Mobile App and remote deposit capture system. We added another layer of security with multi-factor authentication in online banking. We also added new tools for convenience such as member originated transfers between accounts at other financial institutions.

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 help alleviate 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 completed an annual audit for the period ending December 31, 2019. 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, 2019 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, 995 new loans were granted in 2019 and we ended the year with \$14,299,834 in loans. This was a 19% increase over the previous year. They were given for many different purposes including mortgages, home equity, autos, credit cards, education, alternatives to payday loans, credit builders, business development 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, Jim Lysinger, Ty Bui. Nominations for the following outgoing positions were considered:

Board of Directors

Garland Land, 2020
Robert Givens, 2020
Salvatore Valenti, 2020

Supervisory Committee

Vince Anzalone, 2020

Nominations from the Committee:

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

Board of Directors:

Garland Land, 2023
Robert Givens, 2023
Salvatore Valenti, 2023

Supervisory Committee

Vince Anzalone, 2023

Recommendations for Associate Board

Reappointment to Associate Board

Erica Dobreff*
Jude Huntz*
Mark Fuchs*
Kevin Koster*

*Board will be voting on new applications received at the next Board meeting.

Proposed Standing Rules

2020 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.
- 6) Procedures found in the document titled "Guidelines for Holy Rosary Credit Union Electronic Meetings" shall further govern the manner in which this electronic annual meeting will be conducted.

Financial Information

<i>Income</i>	2018	2019
Loan Income	733,902	916,190
Investment Inc.	179,312	201,772
Other Income	446,034	482,811
Total Income	1,359,248	1,600,773
<i>Expense</i>		
Salary & Benefits	491,782	512,009
Office Occupancy	85,561	91,283
Office Operations	588,301	631,248
Sub-Total Expense	1,165,644	1,234,540
Provision Loan Loss	95,732	59,992
Dividends	14,211	14,217
Total Expense	1,275,587	1,308,748
& Dividends		
Net Profit	83,661	292,024
Non Oper. Loss Invest		
Net Income/Loss	83,661	292,024

BALANCE SHEET

<i>Assets</i>	2018	2019
CU Investments	9,977,835	8,088,069
Net Loans Member	11,909,541	14,179,981
Fixed Assets	181,006	155,305
All Other Assets	149,906	332,933
NCUA	191,533	196,237
Total Assets	22,409,821	22,952,525
<i>Liabilities & Equities</i>		
Accounts Payable	14,838	3,523
Other Liabilities	287,608	347,735
Member Shares	19,999,102	20,198,295
Net Worth	2,108,273	2,402,972
Total Liab & Equity	22,409,821	22,952,525

“The real job of a credit union is to prove, in modest measure, the practicality of the brotherhood of man.”

- Roy Bergengren,

pioneer of the US Credit Union movement, 1955



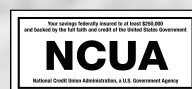
STAFF

Arlenn Arevalo	Head Member Service Rep
Arleny Arevelo	Loan & Computer Processor
Arleth Arevelo	Sr Member Service Rep & Accounting
Mimi Bui Sr	Member Service Rep & Call Ctr
Uyen Dinh	Member Service Rep
Fernanda Dominguez	Sr Member Service Rep St. Joseph
Danny Esteban	Member Service Rep
Brenda Johnson	Branch Manager CSL
Fatima Izatt	Director Operations
Tina Paradissis	Marketing
Dawn Perkins	Director Collections & IT
Mary Phan	Director Lending
Ben Schnelle	VISTA Volunteer
Eric Scott,	Partnership Coordinator
Linh Tran	Sr Member Service Rep & Accounting
Carole Wight	President
Jena Vangjel	Social Media & Website
Shannon Ware	Human Resources

HolyRosaryCU.org



facebook.com/holyrosarycu



Federally Insured by NCUA