



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

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78th Annual

SHAREHOLDER'S MEETING

Wednesday, April 28, 2021 at 7:00 p.m.
Zoom Video Conference



**THE PATH TO
FINANCIAL WELLNESS
-- WE'RE WALKING WITH YOU
EVERY STEP OF THE WAY.**

Annual Meeting Agenda

- Welcome Carole Wight
- Invocation Deacon Danny Esteban
- HRCU's Mission: Financial Wellness Video
- Annual Meeting of HRCU
- Call to Order Salvatore Cali, Acting Chairman
- Establish Quorum John Wight, PRP
- Standing Rules
- Minutes 2020 Annual Meeting
- Board Report
- Supervisory Com. Report
- President Report
- Credit Manager Report
- Elections
- Old and New Business
- Adjournment of Official Meeting

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 van Klinken 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
- T.J. Jolly Associate Director
- Kevin Koster Associate Director
- Kurt Evans Associate Director

You must RSVP to receive the meeting's Zoom link which will be emailed to you with a password no later than 4/27/21: For more information go to <http://www.holyrosarycu.org/annual-report.html> or call us at 816.221.2734

Report of Officials

Board of Director's Report

Holy Rosary has now offered service to members for over 78 years! During that time, thousands of people have received financial assistance. Many times, loans granted would not have been made by other financial institutions. Often, these loans provided for the very real needs of members. Holy Rosary is proud to be of assistance and considers it their mission to help their members to financial wellness.

This was another year of development for HRCU. Five hundred and eighty-eight new members were added. The credit union continued to develop its products and services all with the goal of improving the lives of members.

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 our mission to help improve the financial lives of our members.

Respectfully,
Anthony Salucci, Chairman

President's Report

In 2020, HRCU continued to develop its capacity to better serve its members. Staff has sensed the need for financial wellness in the lives of members and has been working to develop financial educational tools to assist. In 2020 all staff graduated with certification as "Money Coaches". The credit union wants to offer members education towards financial wellness at every point of contact.

HRCU worked hard to develop tools to respond to the Pandemic environment. It continued to remain open to serve the members. Remote Check Deposit was readily accepted by many members and has become an increasingly effective tool for users. Loans were closed with DocuSign and members never had to leave their homes. Foundations were laid to offer the newest credit union service, Video Banking. This tool will allow convenient access to services that were previously only available in-branch. PPP loans have been given to many of our small businesses.

I truly believe that great things can happen when people work together for the good of others. Herein lies the power of the credit union movement. Thank you for your support of Holy Rosary Credit Union. Our strength is in our members! Together we can work to make the world a better place for many!

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, 2020. It is believed that there will be 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, 2020 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, 774 new loans totaling \$11,259,185 were granted in 2020 and we ended the year with \$15,566,925 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: Robert Givens, Garland Land and Salvatore Valenti. Nominations for the following outgoing positions were considered:

Board of Directors

Anthony Salucci, 2021
Don Cohenour, 2021
James Lysinger, 2021

Supervisory Committee

Paul Arena, 2021

Nominations from the Committee:

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

Board of Directors:

Anthony Salucci, 2024
Don Cohenour, 2024
James Lysinger, 2024

Supervisory Committee

Paul Arena, 2024

Recommendations for Associate Board

Reappointment to Associate Board

Erica Dobreff*	Kevin Koster*
Jude Huntz*	T.J. Jolly*
Mark Fuchs*	

Kurt Evens with the St. Joseph Associate Board

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

Proposed Standing Rules

2021 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.

A prayer for the work of the caisse populaire...

Sacred Heart of Jesus, I beg of You the special grace of Your divine light.

If I am making a mistake, enlighten me, and inspire me a strong aversion, a great dislike for the idea that I would pursue and which is the aim of my work.

May I repel it with a sort of scorn, if it is Your good pleasure and make it disappear from my mind. If I should never think about it again from this moment I would be a thousand times happy.

Remove from my heart all false vanity, all impractical desire, all chimeras and foolish dreams.

If You wish that I persevere in this way, oh my God, fill my weakness with your strength; clear away the obstacles or give me the means to surmount them.

In this case as in the other give me the most perfect resignation to your holy will.

May your purpose be mine, may your desires be as commands to me.

Design, oh Jesus, to direct, to inspire my activities toward whatsoever be the end of your eternal purposes; bring it about that I may find perfect harmony with your will in the hearts of those who follow me, but especially in the heart of my wife, the beloved companion of my life.

That she should always be my consolation and my help, whether you inspire me to the complete abandonment of these projects or to the thought of accomplishing them. Amen.

-Alphonse Desjardins

Financial Information

<i>Income</i>	2019	2020
Loan Income	916,190	917,175
Investment Inc.	201,772	115,421
Other Income	482,811	650,084
Total Income	1,600,773	1,682,680
<i>Expense</i>		
Salary & Benefits	512,009	689,688
Office Occupancy	91,283	79,331
Office Operations	631,248	662,666
Sub-Total Expense	1,234,540	1,431,685
Provision Loan Loss	59,992	95,786
Dividends	14,217	15,805
Total Expense & Dividends	1,308,749	1,543,276
<i>Net Profit</i>	292,024	139,404
Non Oper. Loss Invest		
Net Income/Loss	292,024	139,404

BALANCE SHEET

<i>Assets</i>	2019	2020
CU Investments	8,088,069	11,750,673
Net Loans Member	14,179,981	15,566,925
Fixed Assets	155,305	121,112
All Other Assets	332,933	404,256
NCUA	196,237	202,075
Total Assets	22,952,525	28,045,041
<i>Liabilities & Equities</i>		
Accounts Payable	3,523	7,523
Other Liabilities	347,735	653,970
Member Shares	20,198,295	24,838,641
Net Worth	2,402,972	2,544,906
Total Liab & Equity	22,952,525	28,045,041

“The journey of a thousand miles begins with one step”

- Lao Tzu



STAFF

Arlenn Arevalo	Call Center Manager
Arleny Arevelo	Loan Processing Manager
Arleth Arevelo	Accounting Clerk
Mimi Bui	Sr Member Service Rep
Uyen Dinh	Sr Teller Supervisor
Fernanda Dominguez	Sr Member Ser. Rep
Danny Esteban	Member Service Rep
Geraldine Flores	Member Service Rep
Mary Ann Gelina	VISTA Volunteer- New Programs
Fatima Izatt	Director Operations
Brenda Johnson	Branch Manager CSL
Cristina Mauricio	Branch Manager St. Joseph
Tina Paradissis	Marketing
Dawn Perkins	Director Collections & IT
Mary Phan	Director of Lending
Ben Schnelle	VISTA Volunteer- Financial Education
Eric Scott	Partnership Coordinator
Marilyn Thomas	Accountant
Linh Tran	Accounting Clerk
Jena Vangjel	Social Media & Website
Shannon Ware	Human Resources
Carole Wight	President

HolyRosaryCU.org

 facebook.com/holyrosarycu



Federally Insured by NCUA

Minutes of the 2020 Annual Shareholder's Meeting

Holy Rosary Credit Union
Wednesday, June 24, 2020 at 7:00 p.m.
Virtual Meeting Held by Zoom

Welcome and Invocation: The annual meeting was opened with a welcome and invocation by Associate Board Member Jude Huntz on June 24, 2020 at 7:00 p.m. The meeting was held electronically by Zoom because of the Pandemic.

77th Year Program Celebration: A special video presentation on HRCU's Mission was played.

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 returned 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 registrations and logins on zoom have 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 Don Cohenour. A second was received. The Chairman asked that all those in favor of approving the standing rules say aye and opposed say no. There was a clear majority in the affirmative and the motion carried to approve the standing rules.

Minutes: The Chair asked the body to review the minutes contained in their packets and then asked for corrections. None were offered so the Chair indicated that the minutes were approved as printed.

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

Therefore, for the Board of Directors,

Garland Land was elected by acclamation.

Robert Givens was elected by acclamation.

Salvatore Valenti was elected by acclamation.

These individuals will serve three-year terms which expire in 2023.

For the Supervisory Committee, Vince Anzalone was elected by acclamation to fill the vacancy on the committee. He will serve a three-year term which will expire in 2023.

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 appointments at a special meeting immediately following the annual meeting.

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 raise their hand. The Chairman expressed appreciation on behalf of the Credit Union, and the membership gave a virtual 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: There was no new business to be considered.

Adjournment: A motion to adjourn was made by Erica Dobreff and it received a second. The Chairman asked that all those in favor of adjournment say aye and opposed say no. There was a clear majority in favor of affirmative and the meeting was adjourned. The Chairman thanked all for attending and invited everyone to remain for the door prizes.

Respectfully Submitted,

Sam Valenti, Secretary



GUIDELINES FOR HOLY ROSARY CREDIT UNION ELECTRONIC MEETINGS (USING ZOOM PLATFORM)

April 28, 2021 at 7:00 pm

1. Zoom shall be the platform utilized for the annual meeting. Information for connecting for the annual meeting has been provided to all individuals who registered. Anyone having difficulty connecting may call 816.221.2734, ext. 107 to seek assistance.
2. The host shall mute all participants to avoid echo and other potential difficulties. When a person needs to speak, they will unmute themselves. (If a participant is on a phone that does not have the mute feature, they can press *6 to unmute and mute themselves.)
3. When attempting to obtain the floor to state a point of order, requesting to speak out of order, or other needs such as objecting, a participant shall unmute themselves and state their name and the reason for seeking the floor (i.e., "Bill Jones, Point of Order", "Susan Smith, Point of Personal Privilege").
4. To avoid confusion and maximize fairness for all participants in normal debate, the chair shall call for questions and comments by group according to the following:

Group 1	-	Last names beginning with letters A through E
Group 2	-	Last names beginning with letters F through J
Group 3	-	Last names beginning with letters K through O
Group 4	-	Last names beginning with letters P through T
Group 5	-	Last names beginning with letters U through Z.
5. To streamline the voting process, the chair shall use a practice provided for in the parliamentary authority whereby they shall first ask if anyone objects to the approval of a motion. If there are no objections, the motion shall be adopted. If there is an objection, the chair shall use a modified roll call voting process involving the above groups.
6. Makers of motions will be recognized by name to state their motion. If a participant wishes to second a motion, they may unmute themselves and simply state "Second".