

**HARVESTERS FEDERAL CREDIT UNION**

**ANNUAL MEETING**

**MAY 2, 2019**

**In Attendance:**

Keith Golden, CEO  
Scott Poynter, Chairman  
Dallas Holland, Treasurer

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## HARVESTERS FEDERAL CREDIT UNION MARCH 26, 2019 ALCO MEETING

Scott Poynter: I would remind you if you have one of these devices here put it on vibrate or turn it off, please. Thank you. Good evening, thank you. If you are eating, go ahead and finish your meal. I do not want to interrupt that.

As Chairman of your Board of Directors, I hereby call to order this 2019, 70<sup>th</sup> Annual Meeting of Harvesters Federal Credit Union. In accordance with the Credit Union's bylaws, I hereby declare that a quorum of our membership is present. At this time we would like to open with an invocation and a pledge. I am going to ask Reverend David Cook, a retired minister and that is not really a true fact. I have read that Bible several times and I cannot find retirement in there anywhere. The Methodist will not let him retire; he know has two churches. David is going to offer an invocation and then we will say the Pledge of the Flag following.

Invocation: **0:01:49.0**

Pledge of Allegiance: **0:02:51.3**

Since I have called it to order they have a gamble up here and I guess I am supposed to use this thing. On behalf of the volunteers and the staff of Harvesters Federal Credit Union, we would like to welcome you to this Annual Meeting.

Now I would like to introduce to you our Board, Supervisory Committee, our CEO, and the Parliamentarian for our meeting.

I am Scott Poynter, your Board Chairman. I would say we have Gerald Wingate, but Gerald is suffering some health issues and has spent some time in the hospital, so Gerald could not be with us tonight. We have John Yerg, Secretary; Dallas Holland, Treasurer, and Directors Donna Bengston, Fred Chandler, Robin Cook, and Pam Thomas.

From the Supervisory Committee, they are not up here but they are here, we have Chair of the Committee, Teresa Williamson, Sally Hual, and pulling double-duty, Robin Cook. We actually have five slots for Supervisory Committee members and we only have three as you saw me introduce. The Supervisory Committee does the important work of making sure that the Credit Union operates in compliance with policy and procedure. They also engage an outside auditing firm of Warren Averitt to make sure our Credit Union's financial statements are correct and in order. We want to thank Teresa and her Committee for the excellent work that they have done this year.

I mentioned to you that we have two open slots on the Supervisory Committee. If you would be interested in serving on the Supervisory Committee, we would love to have you. All you have to do is stop by the Corporate office in Cantonment or one of the branches and see one of the Managers and get an application to submit. We would certainly love to have you serve.

Back to our introduction: Our CEO, Keith Golden. From the law firm of Kudulis Reisinger Price, Attorneys at Law, our Parliamentarian for this evening is Ann Reisinger.

As David said in his prayer, we appreciate the kindness extended to us by Tate High School making available to us this facility. We want to express our appreciation to Tate if there is anyone here. Thank you.

We also want to thank Smokey's Restaurant Catering Service for the wonderful meal they have prepared for us here this evening. Thank you, it was great.

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Additionally, we would like to thank some other folks and that is our setup team. The setup team who setup all this for tonight, would you please stand for me. Stay on your feet. Go ahead and sit back down there. I want all the staff of Harvesters to thank all the staff. We want to thank them for the service they have delivered to us, not only here but year-round in all of the branches. Thank you so much. You are not expendable; we have to hang onto you so you cannot go anywhere.

The Federal Credit Union Act and Bylaws require the Credit Union to hold an annual meeting each year and during that meeting to carry out three activities. Number One, we are to read and approve the Minutes from last year's Annual Meeting. Number Two, we are to report on business activities from the previous year. Number Three we are to elect members to the Board of Directors.

The Minutes from last year's Annual Meeting are available if you desire to read them. In the interest on saving time at this time, we will entertain a motion to approve. The Minutes are on your table, so if you want to take time to read those. We will entertain a motion to approve but dispense with the reading of those, if we can get someone to make a motion to that effect.

Motion made by Mike; seconded by Unidentified person to approve 2018 Annual Meeting Minutes.

**Motion carries: 0:08:42.2**

Now we will move on to the report for the business activities for the Credit Union for the year 2018. There is a Chairman's Report and it is in a handout and you should have gotten one at the table when you came in.

In conjunction with that Report, I would like to report on one point that I made last year and I make this point every year. The lifeblood of any financial institution is the interest that it gains from its loan portfolio. If you or a neighbor a friend or a family member is considering securing a loan now or in the future anytime, do your Credit Union a favor and either come to or send them to us first. Rest assured, your Credit Union is strong and financially sound and able to continue to protect our interests and to grow for future generations. Each of us can assist at making us even stronger by getting involved in that aforementioned suggested way by helping to create loans. If you create loans, you help your Credit Union, you help yourself.

With all of that being said, we realize that some of you are savers and investors. Because of our country's stymied financial condition and our Credit Union size, we are limited in what we can offer our members in the way of dividends. In an effort to offer our membership a better opportunity to gain some interest on their accounts, Harvesters has just implemented a new program allowing some of our membership a better interest rate on their accounts. Check with the employees at your branch to see if this new program will work for you.

At this point, I was going to introduce to you Teresa Williamson, I have already introduced as the Chairman of our Supervisory Committee to give her report. She let me know that she has been in the hospital and just gotten out and she does not want to stand up here. That report is in your handout and she said, "Would you please just look at that report." Teresa, thank you for your report.

Finally, I would like to ask our CEO, Keith Golden, to come and make his report.

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Keith Golden: Thank you, Scott. Good evening everybody. Thank you all for joining us tonight. I would again like to thank the folks from Smokey's Barbeque. They do such a great job. They always do such a great job for our catering; the food is delicious. Let's give them one more round of applause. Thank you so much.

Harvesters turns 71 years old this year. I still cannot believe that it all began with a few volunteers working out of their desks at St. Regis. Now the Credit Union has \$174 million in assets with 8 branches, 73 employees and almost 19,000 members. Since I came to work here in 2000, the Credit Union has almost tripled in size. In fact, last year Harvesters grew by 15 percent. We grew faster than any other Credit Union in Florida except those affected by Hurricane Michael. Their deposits jumped up because of insurances paid.

The Credit Union had another very good year in 2018. Our net income grew by 62 percent to over \$1,200,000. Harvester's success is directly related to its outstanding staff and volunteers. Again, would all the employees and volunteers please stand. Let's give them another round of applause. Stand up.

We continued to build our capital reserves last year, which now they stand at over \$14.9 million. Our strong capital reserves would allow us to weather any economic downturn. Loan delinquencies and charge offs remain very low. Harvesters continues to receive a 4-star rating from BauerFinancial. This means that the Credit Union is considered to be in excellent financial condition.

A lot has happened over the last year. We have continued to expand our residential real estate department. Mortgage fee income grew from \$256,000 in 2017 to \$395,000 in 2018. This year, in 2019, just through April we have generated over \$300,000 in mortgage fee income already. Our success is due to the work of our excellent staff. Everyone in the Real Estate Department, please stand up. Let's give them a round of applause. They have done a fantastic job. All of our employees have done a fantastic job but they have really brought that department back to where it needs to be.

If you know someone who wants to build, purchase, or refinance a house, have them give us a call. We have excellent service there. We have also added the latest in technology. Members can now transfer money from their account at a different financial institution using their own online banking. Harvesters Insurance Agency has also added several new products. We have now begun offering Medicare Insurance through Blue Cross and Blue Shield. We have partnered with Bay Bridge Insurance to help our members navigate their many Medicare options.

We also continue to offer property insurance and life insurance. We can now offer a 4 percent yield on 5-year fixed rate annuities. Contact Ann Butts right away. Stand up Ann. She is our investment guru. She will take care of anybody.

Thank you all for being members of Harvesters and supporting your Credit Union. I hope you are holding a winning door prize ticket. Enjoy the rest of the evening. Good night.

Loyalty Recognition Awards:

Scott Poynter: At this time we would like to recognize some of our Credit Union staff for their service to the membership and to the Credit Union. Our CEO Keith will present these tenured staff

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members with 5, 10, 15, and 20-year loyalty recognition awards. If I call your name, if you will come up and get with Keith and we would like to take a picture.

For 5 years of service and if I mispronounce your name, I apologize upfront. Latia Bryan. Also for 5 years of service Jamie Jackson.

For 10 years of service, Chandra Fountain. Also for 10 years of service Kathy Graham.

For 15 years of service, Theresa Clay. It was too far a distance for Theresa to come and get her award. She works out in the office in Indianapolis, Indiana, because of our modern technology, she works right along with the staff but they do it through IT. It is an amazing world. We will see that she gets her award.

For 20 years of service, Marilyn Clifton. Also for 20 years of service and I almost hate to give this one, my favorite nemesis at the Credit Union, Donna Jenkins. Now if you need a definition for crazy that is it right there.

Let's give them all a round of applause.

### Election of Board Members: **0:21:00.9**

This year the nominating committee made up of Chairman, Yolanda Brooks and Mark Howell has done its customary good job of identifying and qualifying candidates for the Board of Directors. The candidates eligible for a three-year term this time around are Donna Bengston, John Yerg, and yours truly. [Scott Poynter]

At this time I would like to thank the Nominating Committee for the great job that they have done this year. Are Yolanda or Mark either one here? I did not see them. They have done a great job anyway. The report is on file at the Credit Union and it names the four mentioned candidates and recommends them as qualified members for service on the Board. To reiterate it will be Donna Bengston for three years, John Yerg for three years, and Scott Poynter for three years.

Since there are just the three candidates for the open slots, we can simplify this by asking for a motion and electing these by acclamation. I have a motion; I have a second. Thank you. We will vote these folks in by acclamation. If you agree, please say aye; all opposed no [None]. The **motion carries [0:22:34.2]** and we thank you for the confidence you have placed in us.

Earlier I mentioned that we have two empty slots on the Supervisory Committee and because of health issues we might possibly have an open slot or two on our Board. If you would be interested in serving on either the Supervisory Committee or the Board, please get with the Corporate office and let Keith and his folks know. Or let one of the Managers at one of the Branches know, because we would love to have you serve with us. We enjoy serving, we have a good time, but there is some work involved too.

Is there any new business that needs to come before the membership? [None] If there is none we will proceed to the most important part of this evening and that is giving away some of the money. I would like to turn this portion of the meeting over to our Treasurer, Dallas Holland, who will handle the drawing for the door prizes. We have 20 envelopes up here with varying amounts in them anywhere from \$20.00 to \$50.00 to \$100.00. If your number is drawn, get that little blue ticket out that you were given when you came in, get that out so you have it handy. If your number is drawn, come up, the envelopes will be spread across the steps here. Come up and pick up one

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of the envelopes, open it, and then go over the table and give Jamie your name and the amount that is in your envelope.

I am going to turn it over to Dallas at this time.

Door Prizes:

Dallas Holland: All right. I need a couple of young ladies up here to help me. Emily, yes, come on. Brittany and Emily here. This is going to be easy for you. All you have to do is draw out a bowl. Emily, do you want hold this for me. You just reach in there and dig around, there you go, dig around real good, pick one out. All right. This was torn, so I guess it does not count. I am just kidding. Last two digits: 6-2-5-9. Go to the next one, hand me another one. 9-5-1-8. Here we go - \$50.00.

Steven Barry, our County Commissioner has given us four Amazon gift cards \$50.00 to \$100.00. We will be giving these out as we go along, too. Give me another one. 9-5-2-9. \$20.00. Give me another one. 6-2-7-1. 9-5-5-9 - \$20.00. This is going to be a \$50.00 Amazon gift card 9-4-4-6. Here she comes. If you do not shop at Amazon, I know somebody who does.

**[End of recording]**

NEXT REGULAR SCHEDULED MEETING: Tuesday April 30, 2019 at 4:00 PM.

Respectfully Submitted,

John Yerg  
Secretary of the Board