



**91st VIRTUAL ANNUAL MEETING May 27, 2020**

**4:00 P.M. .... BUSINESS MEETING**

Welcome.....Eric B. Tolbert, Chairman

Ascertain a Quorum is Present .....Paul D. Thompson, Secretary/Treasurer

Minutes, 2019 Annual Meeting .....Paul D. Thompson, Secretary/Treasurer

Chairman's Report .....Eric B. Tolbert, Chairman

President's Message..... Christopher M. Shockley, President/CEO

Treasurer's Report ..... Paul D. Thompson, Secretary/Treasurer

Supervisory Committee's Report..... James M. Holland, Committee Chairman

Unfinished Business .....Eric B. Tolbert, Chairman

New Business .....Eric B. Tolbert, Chairman

Nominating Committee's Report .....Kenneth E. Ampy, Committee Chairman

Election of Directors .....Kenneth E. Ampy, Committee Chairman

Special Recognition .....Eric B. Tolbert, Chairman

Adjournment .....Eric B. Tolbert, Chairman

**VIRGINIA CREDIT UNION  
ANNUAL MEETING MINUTES  
MARCH 23, 2019**

Virginia Credit Union held its 90<sup>th</sup> Annual Meeting at the Hilton Richmond Hotel & Spa/Short Pump. Directors attending were Chair Eric B. Tolbert; Vice Chair Robert B. Jones, Jr.; Secretary/Treasurer Paul D. Thompson; Kenneth Ampy; John T. (J.T.) Grier; Neila Gunter; Tracy McCabe; Robert P. Morris; D.B. Smit; Janet C. Wigglesworth; and, Associate Directors Robert Bolling, Patricia Green and Brian Jackson. Director Marge White and Associate Director Melina Davis-Martin were unable to attend. Also attending were Honorary Director Roscoe Roberts; President/CEO Christopher M. Shockley; and Supervisory Committee Chair James M. Holland.

Chair Tolbert called the meeting to order at 5:35 p.m. and extended a warm welcome to everyone in attendance. He then introduced the head table, committee volunteers, and other guests.

Secretary/Treasurer Thompson declared a quorum, and made a motion to approve the 2018 Annual Meeting minutes as presented on the back of the meeting agenda. The motion was duly seconded, and the 2018 minutes were approved.

Chair Tolbert reviewed his report, which was printed in the 2018 Annual Report. He mentioned that the Credit Union topped 275,000 members in 2018 and provided more than \$1.4 billion loans to members. Business Services had a record year as they provided sensible, affordable loans to a growing number of businesses. A larger facility in Spotsylvania opened to replace the Cosner's Corner branch, and Voice ID was implemented to help save time for members and make account information even more secure.

President Shockley presented his report, emphasizing his appreciation to the membership for their support, trust and for choosing Virginia Credit Union. He stressed his interest in hearing our members' stories about how the Credit Union has helped, but also, ways we could have done better. This is how we learn and grow, by listening to the membership. He stated that our secret advantage is our people, including our employees, volunteers, Board of Directors, and our members. In order to compete, we are committed to offering our members the relevant banking solutions you expect.

Secretary/Treasurer Thompson presented the Treasurer's Report, which was printed in the 2018 Annual Report. Mr. Thompson highlighted that the Credit Union's net worth position at the end of 2018 was 10%, which is significantly higher than the 7% level our regulators have established as the threshold for a well capitalized credit union. A strong net worth position is important so that the Credit Union can continue to grow and thrive. Our numbers reflect the solid financial health of the Credit Union. He thanked the members for their support and contribution to our mutual success.

Supervisory Committee Chair Holland presented the Supervisory Committee Report, which was printed in the 2018 Annual Report. He then recognized Supervisory Committee member Dave Walsh for 9 years of volunteer service and presented a certificate of appreciation.

Chair Tolbert stated there was no Unfinished Business from last year's Annual Meeting.

Under New Business, Nominating Committee Chair Ken Ampy presented the following slate of candidates for election to the Board for four-year terms: Associate Directors Brian K. Jackson and Melina Davis-Martin. In accordance with our Bylaws, he then moved for acceptance of the slate of candidates by the membership. The motion was duly seconded, and the slate was accepted by verbal vote by the majority of the membership.

Chair Tolbert recognized Directors Bob Morris and Janet Wigglesworth who have completed their board service. He then presented Bob and Janet with a resolution and expressed appreciation for their unwavering commitment, leadership and dedication.

With no further business, the meeting was officially adjourned at 6:13 p.m.

Respectfully submitted,



Paul D. Thompson, Secretary/Treasurer



Eric B. Tolbert, Chair



## 2020 Candidates for Board of Directors

### **L. Robert Bolling**

**VACU Member Since:** 1988

**Credit Union / Related Experience:** Appointed as an Associate Director in 2018. Served on the Asset-Liability Committee as a non-voting member.

**Employment:** Chief Executive Officer, ChildSavers.

**Education:** B.A., Amherst College; Harold Wade Fellow, Amherst College; Darden School of Business, Certificate, University of Virginia.

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### **Patricia A. Green**

**VACU Member Since:** 2000

**Credit Union / Related Experience:** Appointed as an Associate Director in 2018. Served on the Asset-Liability Committee as a non-voting member.

**Employment:** Executive Director, Midlothian Family YMCA.

**Education:** B.S., Virginia Commonwealth University.

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### **Paul D. Thompson**

**VACU Member Since:** 2014

**Credit Union / Related Experience:** Served four years on the VACU Board of Directors and one year as Associate Director. Currently Secretary/Treasurer of the Board and member of the Asset-Liability Committee, and past chair of the Governance Committee.

**Employment:** Vice President/Mid-Atlantic Distribution, MoboTrex, Inc.

**Education:** B.S., Bowling Green State University; M.E., George Washington University.