

**VIRGINIA CREDIT UNION  
ANNUAL MEETING MINUTES  
MARCH 24, 2021**

Virginia Credit Union held its 92<sup>nd</sup> Annual Meeting virtually via WebEx. Directors present at the Boulders office were Chair Rob Jones; Vice Chair Paul Thompson; and Secretary/Treasurer Ken Ampy. Other directors joined virtually: Robert Bolling; Melina Davis; Patricia Green; J.T. Grier; Brian Jackson; Tracy McCabe; D.B. Smit; Eric B. Tolbert. President/CEO Chris Shockley was also present.

Chair Jones called the meeting to order at 4:00 p.m. and thanked the members for their participation. Secretary/Treasurer Ampy declared a quorum based on the number of log-ins to Webex. He then made a motion to approve the 2020 Annual Meeting minutes. The documents were made available on the [VACU.org](http://VACU.org) website and sent through the meeting confirmation emails. The motion was seconded by Vice Chair Thompson, and the 2020 minutes were approved electronically.

Chair Jones' highlighted his report, which was printed in the 2020 Annual Report. He shared the many ways the Credit Union adapted to the pandemic and continued to support members' needs, while keeping both members and employees safe. At year end, we had more than 300,000 members, including over 9,000 new members following the successful merger with Chesterfield Federal Credit Union. Mr. Jones thanked the membership for their support.

President/CEO Shockley presented his report, expressing his appreciation to the Credit Union's staff for their performance during an unusual year. Our strong commitment to financial education continued, which resulted in more than 61,000 people served in 2020 by VACU's financial education workshops, seminars and resources. Through programs and partnerships with the Virginia Department of Human Resources Management and the Virginia Credit Union Endowment for Financial Wellness at VCU, VACU was nominated for a prestigious community award for efforts in financial wellness. Mr. Shockley expressed his appreciation to the Board for their flexibility and adaptability during 2020. Their contributions were vital to the success of your Credit Union. He then thanked the members for their continued trust and commitment.

Secretary/Treasurer Ampy presented the Treasurer's Report, which was printed in the 2020 Annual Report. Mr. Ampy reported that in 2020, we disbursed over \$2.1 billion in loans and total deposits increased by over \$700 million. Net income resulted in over \$30 million and net worth was at 9.7%. Our strong net worth position ensures that the Credit Union can continue to grow and thrive even in uncertain economic times.

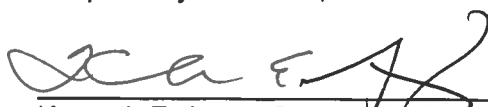
Supervisory Committee Chair Cindy Jarboe presented the Supervisory Committee Report, which was printed in the 2020 Annual Report.

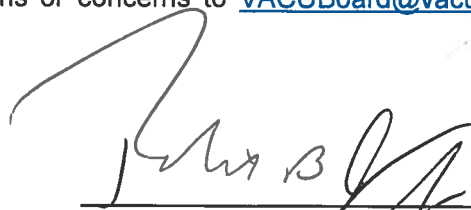
Chair Jones stated there was no Unfinished Business.

Under New Business, Nominating Committee Chair Melina Davis presented the following slate of candidates for election to the Board for four-year terms: Directors Ken Ampy, J.T. Grier, and Eric Tolbert. In accordance with our Bylaws, she then moved for acceptance of the slate of candidates by the membership. The motion was seconded by Vice Chair Thompson, and the slate was accepted by electronic vote.

Chair Jones invited members to send questions or concerns to [VACUBoard@vacu.org](mailto:VACUBoard@vacu.org). With no further business, the meeting was officially adjourned.

Respectfully submitted,

  
Kenneth E. Ampy, Secretary/Treasurer

  
Robert B. Jones, Jr., Chair