



Annual Report

American United
FEDERAL CREDIT UNION

2019



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2020 Annual Meeting Agenda

Tuesday, July 14, 2020

BUSINESS MEETING

6:00 – 6:30 p.m.

Welcome

Charles Krueger

Call to Order

Charles Krueger

Action on Minutes – 2019 Annual Meeting

President’s Report

Michelle Thorne

Board of Directors Report

Charles Krueger

Secretary/Treasurer Report

Cynthia Walker

Supervisory Committee Report

Lynn Kelly

Volunteer Awards

Michelle Thorne

Introduction of Candidates and Election Results

Michelle Thorne

Chairman Remarks

Charles Krueger

ADJOURNMENT

6:30 p.m.



Credit Union Story

American United Federal Credit Union has been serving members since December 1952. The credit union is a wholly member-owned, non-profit cooperative financial institution, dedicated to serving the financial needs of its community. We pledge ourselves to Help When Others Won't.

Over the years American United has merged with several underserved credit unions in order to provide their members with advanced banking products and services. We have welcomed members from BluesPlus, Big Valley Credit Union, VAF Federal Credit Union, Credit Union One, Newspaper Employees Credit Union, Deseret News Employees Credit Union, Grantsville Federal Credit Union, Credit Union for the Blind, Midvalley Federal Credit Union, and our newest in 2019, Sunnyside Credit Union. We are always looking for new opportunities to assist underserved credit unions and their members.

The First Californian Division of American United was founded to serve the underserved members of tribal organizations in Southern California. The Morongo Branch of First Californian opened in 2009, followed by the Soboba Branch in 2018 and the Twenty-Nine Palms Branch in 2019. The efforts focused on assisting underserved tribal organizations will continue into the future, providing extended stability to the organization as a whole and all of the members we serve.

Moral Philosophy

WE HELP WHEN OTHERS WON'T: While we have always strived to make a difference in our members' lives, our efforts to be the financial institution that truly serves our communities when others won't, has risen to the surface as our differentiating factor. Throughout every facet of business, from approving loans when others won't, to paying close attention to the needs of our small businesses, to working with our individual members to provide them the best financial picture, you will start to see our moral philosophy publicly shine through. WE HELP WHEN OTHERS WON'T!

THE BIG 3: Total Quality Management, Serving the Underserved, and Tribal Initiatives are three large areas of focus in which American United and First Californian will focus efforts of continuous improvement.

ALL IN: All members of the Board of Directors, the Executive Team, and the Staff at American United and First Californian use an "ALL IN" attitude with everything we do. We are ALL IN for our members, ALL IN for our employees, and ALL IN for our communities!



President's Report

I am pleased to report American United had a banner year. The Credit Union continues to surpass its peers in many of the benchmark ratios that we consider important to our viability. These include asset growth, loan growth, capital, membership growth and consistent high marks from our NCUA examiners. We are excited to have a solid reputation in our credit union industry. Our members and staff are what continue to make this possible.

In 2019 American United FCU put extra emphasis on being an employer who includes staff in many of the programs, activities, and decision making processes it is involved in. This includes cross functional teams that help in the hiring process, the creation of employee evaluations, and creating a staff awards program, to name just a few. In addition, the Credit Union is actively looking at all processes and procedures, with the help of staff, to be more efficient and effective as an organization. My appreciation goes out to the staff and their willingness to participate in these efforts.

This year, American United opened two new branches in Grantsville and West Valley City. Although they will serve an existing membership base (formerly Grantsville FCU and Newspaper/Deseret News Credit Unions in West Valley City), it is the first time we have invested in new branch builds. Members and staff have embraced this and both branches are performing well. These investments back into our membership experience are important. Other investments include more technology/cybersecurity safeguards and an increase in online educational forums. While it is important to have good retained capital for environmental issues that could arise, it is our commitment to make sure all excess income is returned to our members in lower fees, lower loan rates, higher dividend rates, better technology and digital access. We will continue to make these investments for our members well into the future.

Each member of our staff is committed to being "All In" in making sure our members are being served, helping to improve processes, and that we are meeting our mission of **"We Help When Others Won't"**. We all want to take the time to thank our members for doing your "banking" with American United FCU. We know we would not be here without your support.

I want to, on behalf of the executive team and staff, thank the Board and Supervisory Committee for your time and commitment to the Credit Union and to helping ensure that we have the resources needed to do our jobs.

"...it is our commitment to make sure all excess income is returned to our members in lower fees, lower loan rates, higher dividend rates, better technology and digital access."



Michelle Thorne
President/CEO

Board of Directors Report

The Board of Directors is pleased to report that the Credit Union achieved a milestone this year with members claiming almost \$300,000 for the Annual Reward Dividend. The total members that claimed the reward were 5,305. This, combined with regular dividends, totaled a record \$3M paid back to our members. This does not include the dollars paid to members when they refinance loans with the Credit Union or bring a new member to us, or the lower rates and fees we are able to offer them. We're proud of these accomplishments and look forward to 2020.

In addition to giving back to our members, the Credit Union also supported a variety of charitable organizations paying out over \$95,000. Some of these worthwhile organizations include AAA Fair Credit, The Fisher House, local school fundraising efforts, Circle the Wagons (domestic violence) and many more. We recognize that when our communities do well, we all benefit from that.

This past year the Board of Directors welcomed two new members. In 2019, both Cynthia Walker and Aisza Wilde (previously associate Board members) were appointed to full board members. They replaced board member Larry Riding who retired from the Board this past summer, and Jake Bowman who took a full-time position with the Credit Union. Ed Varra has accepted an associate board member position and Bruce Sperry was appointed to a position on the Board in December.

As you can see, the Credit Union is evolving to better serve and represent our members. This past year we have implemented several programs to elevate the service to our members. One I'd like to highlight is our GoldStar Academy. This is an online educational forum that members can use to learn and improve their financial situation. I encourage members to go to **www.amucu.org/resources/financial-education** (or just click the "Financial Education" bar on the AMUCU homepage) and check out what is available there. In addition, the Credit Union has hired a business development officer to specifically go into businesses who work with the Credit Union and meet with employee groups to again, educate and help with financial issues they may be facing. Additionally, he is going into high schools to educate on budgeting and financial literacy.

The Credit Union continues to grow, both in members (23,000+) and assets (\$266M). This ensures our long-term viability. We continue to try to deepen relationships with members and organizations who have brought us to this point. We know that when we all work together, we build up the institution as a whole. It is through our combined efforts that **"We Help When Others Won't"** and return service back to our members.

In 2020, we will continue to focus on investments in our cybersecurity program, our online and digital channels to make interacting with the Credit Union more user friendly, and an infrastructure upgrade to our Main Street branch. The Board of Directors, with the Executive team, will be forming a Credit Union non-profit 501©(3) charitable foundation for all charitable giving/donations to flow through.

I'd like to recognize the employees and volunteers who continue to give their time and energy in helping our members, and in moving the Credit Union forward. We continue to get the highest ratings by our auditors and federal examiners. We can assure you that this Credit Union remains strong, and its future remains bright.

Help us continue to grow and help those around you by referring others to American United. We look forward to 2020 and working with each of you!



Charles Krueger
Chairman of the Board

Secretary/Treasurer Report

American United Federal Credit Union continues to grow and be financially strong, so we can fulfill the mission statement of **"We Help When Others Won't"**.

In 2019 the Credit Union grew 12.2% from \$237M to \$266M. The Credit Union did not have any mergers in the last year, and the growth was a result of several strategic efforts. While other financial institutions are closing branches, we opened two new branches in Grantsville and West Valley. The locations will help to better serve existing members as well as those members that have become a part of our credit union family thru mergers. The new branches helped contribute to our double-digit growth. The Credit Union is committed to investing in its existing branch infrastructure and has started a significant renovation of the Main Street branch with expected completion end-of-year 2020.

Capital remains strong at 13.7% and affords the Credit Union the ability to invest not only in its branches but in the infrastructure to "shore" up cybersecurity, keep up with changing technology, hire and retain excellent employees, and continually improve services for our members. The return on assets for the 12 months ending December 2019 was .76%.

The Credit Union ended the year with organic member growth of 8.7%. The level of growth is very good and reflects the success of the marketing efforts, our excellent service and reputation, as well as the strength of the economy in the regions of our operations. American United had 23,069 members at year-end.

I assure members that the Board of Directors monitors the financial performance of American United and constantly tracks key metrics and environmental triggers that could affect the ongoing operations. The Board of Directors and the Executive Management team have developed an aggressive strategic plan, and performance is closely compared to the initiatives. It is important to the Board that the financial viability of the Credit Union remains strong and is constantly

improving to be competitive and continue to serve its members well into the future.

Members are encouraged to review the financial statements as presented and contact any of the Board or Executive staff if you have any questions. We thank the members, staff and Executive team for their continual efforts and commitment to American United Federal Credit Union.



Cynthia Walker
Board Member
Secretary/Treasurer

Supervisory Committee Report

The Supervisory Committee is pleased to report that it has conducted all necessary audits and reviews as required by the NCUA. In addition, it continues to oversee and work with the internal auditor and the quality control personnel within the Credit Union. As a result, we are reporting that the Credit Union is strong and managing for the overall safety and soundness of the institution.

In 2019, the Supervisory Committee added a necessary audit pertaining to cybersecurity and the efforts around data security. It contracted with a third-party to conduct a cybersecurity risk audit which was done through November and December of 2019. It also keeps us abreast of the required cybersecurity program that the FFIEC has now implemented. Again, using a third-party provider, the credit union is actively engaged in meeting all necessary requirements. This will continue to be a high priority of the Supervisory Committee, as the industry is rapidly changing, and most financial services business is now done electronically.

We want members to know that the Supervisory Committee is committed to monitoring the safety and soundness of

the credit union and takes this responsibility seriously. We continue to have a very good working relationship with the Board and the management team and thank them for their continued support.

We especially want to thank Heidi Oswald, internal auditor, for her continued support and professionalism in assisting us to fulfill our duties.



Lynn Kelly
Board Member
Supervisory Committee Chair



Financial Statement: **Income & Expense Statement**

Income	31-Dec-19	31-Dec-18	Increase/ Decrease
Interest on Loans	\$ 13,735,153	\$ 11,583,904	\$ 2,151,249
Income from Investments	\$ 498,247	\$ 395,804	\$ 102,443
Other Income	\$ 4,081,819	\$ 4,196,147	\$ (114,328)
Gross Income	\$ 18,315,219	\$ 16,175,855	\$ 2,139,364
Operating Expenses			
Compensation & Benefits	\$ 6,956,582	\$ 6,003,511	\$ 953,071
Training & Conference	\$ 296,241	\$ 300,257	\$ (4,016)
Association Dues	\$ 49,555	\$ 39,935	\$ 9,620
Office Occupancy	\$ 776,714	\$ 471,459	\$ 305,255
Advertising & Promotions	\$ 783,497	\$ 734,070	\$ 49,427
Office Operations	\$ 1,622,972	\$ 1,355,218	\$ 267,754
Loan Servicing	\$ 1,173,707	\$ 1,294,970	\$ (121,263)
Professional Services	\$ 893,426	\$ 713,659	\$ 179,767
Provision for Loan Loss	\$ 739,375	\$ 411,388	\$ 327,987
Member's Insurance	\$ —	\$ —	\$ —
Supervision & Examination Fees	\$ 64,495	\$ 53,323	\$ 11,172
Cash Over & Short	\$ (652)	\$ 7,800	\$ (8,452)
Interest on Borrowed Money	\$ —	\$ 50,849	\$ (50,849)
Annual Meeting Expense	\$ 24,000	\$ 12,000	\$ 12,000
Misc. Operations	\$ —	\$ —	\$ —
Total Operating Expense	\$ 13,379,912	\$ 11,448,439	\$ 1,931,473
Income before Dividends	\$ 4,935,307	\$ 4,727,416	\$ 207,891
Dividends	\$ 3,112,681	\$ 2,087,327	\$ 1,025,354
Gain or (Loss) on Investments	\$ 82,833	\$ 9,211	\$ 73,622
Net Income	\$ 1,905,459	\$ 2,649,300	\$ (743,841)

Financial Statement: **Balance Sheet**

Assets	31-Dec-19	31-Dec-18	Increase/ Decrease
Loans to Members	\$ 207,250,767	\$ 193,694,899	\$ 13,555,868
(Less: Allowance for Loan Loss)	\$ (1,796,570)	\$ (1,442,831)	\$ (353,739)
Net Loans	\$ 205,454,197	\$ 192,252,068	\$ 13,202,129
Cash	\$ 17,836,579	\$ 3,422,049	\$ 14,414,530
Investments	\$ 23,355,092	\$ 22,902,761	\$ 452,331
Furniture & Equipment	\$ 3,196,911	\$ 3,033,469	\$ 163,442
(Less: Accumulated Depreciation)	\$ (2,128,421)	\$ (2,397,669)	\$ 269,248
Net Furniture & Equipment	\$ 1,068,490	\$ 635,800	\$ 432,690
Land & Building	\$ 12,765,118	\$ 7,873,379	\$ 4,891,739
(Less: Accumulated Depreciation)	\$ (2,410,715)	\$ (2,199,911)	\$ (210,804)
Net Building	\$ 10,354,403	\$ 5,673,468	\$ 4,680,935
Other Assets	\$ 7,938,611	\$ 12,135,636	\$ (4,197,025)
Total Assets	\$ 266,007,372	\$ 237,021,782	\$ 28,985,590
Liabilities & Equities			
Member Savings			
Regular Shares	\$ 49,247,095	\$ 48,139,692	\$ 1,107,403
Share Drafts	\$ 34,867,654	\$ 31,098,187	\$ 3,769,467
Money Market Accounts	\$ 46,991,172	\$ 44,941,422	\$ 2,049,750
Club Accounts	\$ 3,824,488	\$ 4,499,748	\$ (675,260)
Regular Certificates	\$ 79,900,066	\$ 56,133,878	\$ 23,766,188
IRA Shares & Certificates	\$ 16,341,772	\$ 12,288,245	\$ 4,053,527
Total Member's Savings	\$ 231,172,247	\$ 197,101,172	\$ 34,071,075
Dividends Payable	\$ —	\$ —	\$ —
Other Liabilities	\$ 755,984	\$ 7,840,797	\$ (7,084,813)
Other Comp Income	\$ —	\$ —	\$ —
Undivided Earnings	\$ 29,325,596	\$ 27,420,137	\$ 1,905,459
Regular Reserves	\$ 4,753,545	\$ 4,659,676	\$ 93,869
Total Liabilities & Equities	\$ 266,007,372	\$ 237,021,782	\$ 28,985,590

Board of Directors



Charles Krueger

Chairman of the Board

Charlie Krueger has been a member of American United Federal Credit Union for 25 years. Charlie has served on the Board of Directors for 22 years as a board member, Chairman of the Resource Committee, and

most recently as the Chairman of the Board. Charlie is retired from the VA Medical Center as a Speech Pathologist. Since retirement, Charlie has been able to practice his passions of woodworking, trail horse riding, kayaking, and camp trailer travels with his wife Lorrie. Charlie volunteered with Habitat for Humanity, Restore in Park City, and Wasatch State Park, teaching fishing and leading outdoor hiking/snowshoeing with school kids. He also volunteers in his community helping to rebuild homes, painting houses, and tractor work for those in need.



Lisa Jensen

Board Member
Vice Chair

Lisa Jensen is currently the Vice Chair of the Board of Directors and has been a member of American United since 1987. She has also previously volunteered as the Secretary/

Treasurer for the Board, and regularly completes training courses for Directors. Lisa has worked for Veteran's Health Administration for over 30 years. She is currently the Director of Clinical Operations for Specialty Care Services. Lisa earned a Bachelor of Science Nursing from South Dakota State University, a Master's of Science Nursing from Texas Women's University, and a Doctorate of Nursing Practice from the University of Utah.



Bryce Glissmeyer

Board Member
Resource Committee Chair

Bryce has been a member of American United for over 30 years (since birth!) He has served on the American United Board of Directors for 3 years and as the Resource Committee Chair

for 1 year, assisting with the board election and nomination process, as well as leading the monthly Resource Committee meetings. He has undergraduate degrees in both marketing and entrepreneurship at the University of Utah.



Aisza Wilde

Board Member

Aisza Wilde is an entrepreneur and investor with over 29 years of experience in accounting, finance, marketing, strategic planning and best practices. She has served on the Board of Directors for multiple

Chambers of Commerce and charities including Children Services Society and the Boys & Girls Clubs of Greater Salt Lake. Aisza has served on the Board of Directors for American United Federal Credit Union since 2019. She holds a Bachelor of Science from Westminster College in Accounting and Computer Science. Aisza has served as an auditor in a national CPA firm, as the CFO of a multi-million-dollar non-profit organization, and as the CEO of a local chamber of commerce. Currently, she serves as the CEO of a nationwide commercial kitchen supplier. Aisza and her husband, David, spend the bulk of their free time supporting the dreams of their four active children.



Lynn Kelly

Board Member
Supervisory Committee Chair

Lynn Kelly has been on the Board of Directors since April 2016 after serving on the Supervisory Committee since 2006. Lynn has been a member of the credit union

since the early 80s, and she initially volunteered as a member of the VAMCU Credit Committee from March 1983 until the committee was dissolved. She currently chairs the Supervisory Committee as well as serving on the Board of Directors. She received her Bachelor of Science Degree in Nursing from Northern Michigan University in June 1972 and her Master of Science in Nursing Administration in April 1992 from Brigham Young University. Lynn annually attends webinars and conferences to enhance her knowledge and skills of Board and Supervisory Committee responsibilities in order to better serve the members of American United Federal Credit Union.



Cynthia Walker

Board Member
Secretary/Treasurer

Cynthia R. Walker, board member for American United Federal Credit Union, brings with her over 30 years of financial institution experience, with the majority of that time spent working

with credit unions. She is currently CEO of Mark H. Smith, Inc., a consulting firm that specializes in outsourced interest rate risk, liquidity risk, and CECL solutions for credit unions. Staying true to the credit union philosophy of people helping people, she joined our board of directors to share the knowledge gained during her career and to give back to the industry. Working as a consultant, internal and external auditor, commercial loan processor, and analyst, has helped her gain a wide range of experience and she understands many facets of a credit union's operations. Cynthia has a Bachelor of Science in Finance and Marketing from the University of Utah. She participated and graduated from the Goldman Sachs 10,000 small businesses program in 2017.



Bruce Sperry

Board Member

Bruce W. Sperry is a member of the Board of Directors for American United Federal Credit Union. He is a highly accomplished clinician and administrator with over three decades of combined military, private practice, public and

non-profit health care, and most recently, federal government experience. For seven years, Dr. Sperry worked as a hospital administrator while maintaining a minimally invasive surgery practice. He is a doctorate level trained, well-established leader with a keen ability to spearhead groups and guide them toward common goals. Dr. Sperry graduated from the University of Lynchburg Virginia with a Doctor of Medical Science Degree as well as the University of Utah with a Master of Physician Assistant Studies. In 2006 Dr. Sperry retired from the United States Army as a Lieutenant Colonel after serving multiple combat tours with Special Forces in Afghanistan and Iraq.



Edward Varra

Associate Board Member

Edward Varra is a clinical psychologist and has worked for the Veterans Administration for fourteen years. He is currently an Outpatient Mental Health treatment team supervisor and the Assistant Chief of the Psychology Service

at the George E. Wahlen VAMCU in Salt Lake City. He has an undergraduate degree in Psychology and an MA from the University of Wyoming as well as a Ph. D. in Clinical Psychology from Saint Louis University. Although he has been a member of American United since 2012, he is new to the Board of Directors, having started as an Associate Board Member in December, 2019.

Supervisory Committee



Lynn Kelly
Board Member
Supervisory Committee Chair

Lynn Kelly currently chairs the Supervisory Committee as well as serving on the Board of Directors. Lynn retired from the VA Medical Center in

2007 after working 30+ years as a registered nurse at the VA. At the VA she held different positions: Staff Nurse in Surgical ICU, Instructor in Nursing Education, Nurse Recruiter, and as Associate Chief Nurse for Recruitment/Resource Management. She received her Bachelor of Science Degree in Nursing from Northern Michigan University in June 1972 and her Master of Science in Nursing Administration in April 1992 from Brigham Young University.



Bob Plachta

Bob Plachta joined the VAMCU Credit Union in 1985 when he began work at the VA Medical Center as a Biomedical Engineer. Bob is a strong believer in the mission of the credit union to serve its members, so he ran for and

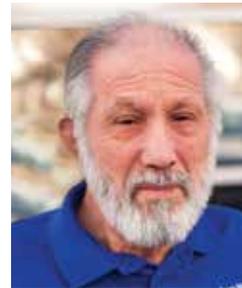
was elected to the Credit Committee several years later. As the Credit Union grew and expanded, the functions of the Credit Committee were transferred to loan officers, but a strong Supervisory Committee became essential. Bob transitioned to the Supervisory Committee in 2006 where he continues to serve.



David Larsen

David J. Larsen started as a Supervisory Committee member in 2010 with Credit Union One of Utah and joined the American United Credit Union Supervisory Committee after both institutions merged. David has spent

many years serving our community in various public safety positions, and participates in several charity organizations. He also spends time educating and consulting for various legislative and local community concerns. David has earned Associate's Degrees in Criminal Justice and Political Science, and holds a Bachelor's Degree in Emergency Services Administration from Utah Valley University.



John Candelaria

John Candelaria has been a member of the Supervisory Committee since August 2009. John has been a member of VAMCU for over 40 years, but his interest in credit unions goes back to age 14 when he deposited his

newspaper route money into the Columbia, Utah, Coal Miners Credit Union. John's father worked in the coal mines and was a member of that credit union. John worked for 31 years as a nursing assistant at the VA Medical Center, and enjoyed many retirement years playing golf, basketball, and softball. John's philosophy is "to make the world a better place for people" and believes one way he can do this is by serving on the Supervisory Committee. He coached baseball for 17 years when his children were growing up, and was very active in square dancing, playing golf, and pickle ball until 3 years ago when he became disabled after an illness.

Executive Team



Michelle Thorne
President/CEO

Michelle has been with American United FCU since 2003 first hiring on as the marketing and lending director. Over the past 16 years she has held positions of VP of Lending and

Operations before becoming President/CEO in January 2015. Michelle truly believes that the purpose of the Credit Union is to be there to Help When Others Won't. She has directed a robust-based lending program and spearheaded the first online lending application portal for the Credit Union in 2004-2005. She is currently overseeing the strategic implementation of a total quality management/continuous improvement culture as well as a strategic focus on the underserved and Tribal initiatives the Board adopted as the priorities of the Credit Union. She has an undergraduate degree in marketing and an MBA from the University of Utah. She enjoys spending time in the mountains and deserts of Utah, especially with her family.

Jack Creager, EVP/CFO

Brittany Anderson, VP Marketing

Jacob Bowman, AVP Lending

Amy Daniels, AVP Operations – UT Division

Sherrie Johnson, VP Compliance/Risk Mgmt.

Ryan Orcutt, VP Information Technology

Alisa Ott, VP Accounting

Deborah Tschann, AVP Operations – CA Division



Minutes of the 66th Annual Meeting

The business portion for the 66th Annual Meeting of American United Federal Credit Unions was called to order by Charlie Krueger, Chairman of the Board of Directors at 6:09 p.m. There were 205 members in attendance. He began by welcoming those in attendance and reminded everyone the purpose of credit unions and the impact they have on communities. Chairman Krueger announced that in 2018, the credit union made \$100,000 in donations to our communities and we paid out \$248,000 in member rewards.

Chairman Krueger then introduced the members of the Board and the Supervisory Committee. He reminded the attendees that these positions are purely voluntary and thanked those that serve in these capacities. He announced that Larry Riding will be retiring from the Board this year and thanked him for his many years of service and advised that Mr. Riding will be receiving an emeritus status on the Board.

Chairman Krueger turned the time over to President Michelle Thorne to introduce staff and the management team. President Thorne also took time to thank the Board and the Supervisory Committee for their support and seconded the comments of Chairman Krueger that American United is a true cooperative. She also recognized the staff of the First Californian branch, not in attendance, and their hard work. She welcomed any members in attendance from Sunnyside Credit Union and the Credit Union for the Blind, our most recent mergers.

Chairman Krueger then asked the members to review the minutes of the previous year's meeting and asked if there were any changes or comments. Rock Carter motioned to accept the minutes as presented and the motion was seconded by David Larsen. The vote was unanimous to accept the 2018 minutes as presented.

The Board of Directors report, Presidents Report, Supervisory, Treasurers and Financial Statements were then reviewed by the members. Chairman Krueger asked if there were any comments or changes that needed to be made to the reports. Lori Krueger asked what was included under "Other Income" in the Financial Statements. Executive Vice President Jack Creager advised that it included other businesses, such as money CUSO's and insurance products. It also includes fee income and merger income.

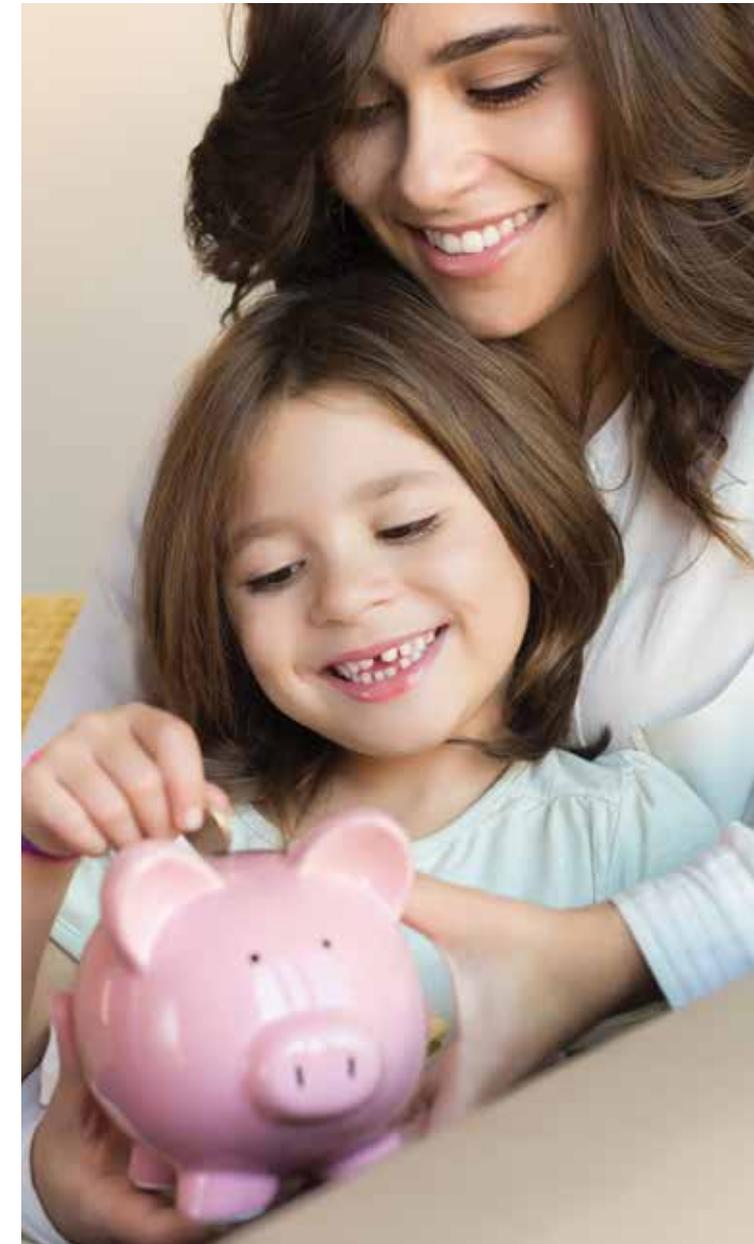
- Supervisory Committee Report – motion made by Gerald Jensen, seconded by David Larsen
- Financial & Treasury Report – motion made by Tanner Bowman, seconded by Vivian Talbot
- Board of Directors Report & President's Report – motion made by David Larsen, seconded by Val Smith

The Vote was unanimous to accept the reports as presented.

After the reports, President Thorne & Chairman Krueger presented service awards to the Board members up for re-election. She stated that the Board and Supervisory Committee members are volunteers and do not get paid. It requires a lot of time commitment with very few perks and thanked them again for their commitment to the credit union. These awards went to Charlie Krueger and Bryce Glissmeyer. She also announced that these two members of the Board had retained their positions on the Board through acclamation. She also recognized the continued service of David Larsen, a member of the Supervisory Committee with an award for service.

That ended the business portion of the meeting at 6:30 p.m.

A drawing for prizes was conducted for all those that attended.



Grantsville Branch

Grand Opening Ceremony
April 16, 2019



West Valley City Branch

Grand Opening Ceremony
September 25, 2019

Salt Lake City Main Street Branch Remodel Rendering

Grand Re-Opening Ceremony
scheduled for December 2020



Branch Locations



WEST JORDAN BRANCH

2687 W 7800 S
West Jordan, Utah 84088

WEST VALLEY CITY BRANCH

5688 S. Parkway Blvd.
West Valley City, Utah 84128

SALT LAKE CITY MAIN ST. BRANCH

3226 S Main Street
Salt Lake City, Utah 84115

GRANTSVILLE BRANCH

458 East Main Street
Grantsville, Utah 84029

SANDY BRANCH

8621 S 700 E
Sandy, Utah 84070

SUNNYSIDE BRANCH

1 Market Street
Sunnyside, Utah 84539

SALT LAKE CITY VAMCU BRANCH

500 S Foothill Drive
Salt Lake City, Utah 84148



MORONGO BRANCH

47993 Morongo Trail, Suite 101
Cabazon, California 92230

TWENTY-NINE PALMS BRANCH

Located Inside the Spotlight 29 Casino
46-200 Harrison Place
Coachella, California 92236

SOBOBA BRANCH

23333 Soboba Road
San Jacinto, California 92583





American United
FEDERAL CREDIT UNION

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