

The background features a stylized illustration of a city skyline with various building shapes, set against a backdrop of layered mountain ranges. A single evergreen tree stands on the right side of the city. The color palette consists of various shades of blue, from light to dark, creating a clean and professional aesthetic.

Annual Report

American United
FEDERAL CREDIT UNION

2020



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2021 Annual Meeting Agenda

Thursday, March 18, 2021

BUSINESS MEETING

6:00 – 6:30 p.m.

Welcome

Charles Krueger

Call to Order

Charles Krueger

Action on Minutes – 2020 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 be able to report on American United FCU's 2020 activities, goals, and achievements. Despite a pandemic that impacted operational and financial activities within the Credit Union, and certainly the transactional experience of our members, the Credit Union has achieved many milestones and goals.

First and foremost, I want to congratulate our staff and thank them for their perseverance through this life-changing event. Our staff did not wait to react to the pandemic, but made the necessary changes to programs, policies/procedures, work schedules, personal protection needs, and work-from-home office requirements. It was a true "team" effort by everyone and as a result, we feel we were able to minimize the disruption and impact on our members and their financial needs.

The pandemic has demonstrated more than ever the need for the Credit Union to invest in technology and product/programs which allow members to conduct their financial business and transactions digitally and in new ways that may not always include a visit to a physical branch. Providing products and services that enable a contactless way to shop, do business, and manage personal financial affairs has become a new way of life and one that will only expand going into the future. American United responded with access to contactless cards, remote deposit capture, Apple/Samsung/Google Pay, CardNav for personal digital control of card security, an upgraded online loan application portal, and text/mobile alerts/payment reminders. Members can plan to see further growth and functionality in these types of products and services.

Other investments/changes that were made during the pandemic were an expanded contact center with additional ways to interact with credit union personnel through "chats" and ability to interact via email, replacement of cards via drive-thru, expanded skip-a-pay and pandemic relief programs, and participation in the PPP government small business program. American United remodeled the Main Street branch which has resulted in a professional environment that lets the light into the building and visually

opens-up the branch. Our American United First Californian division is operating independently with full branch personnel and call center support, and the same protection features implemented in Utah.

American United FCU continues to be fiscally sound. The safety and soundness metrics are reviewed continually with the internal management team and the Board, especially during these uncertain times. We are pleased to be able to report that capital and return on assets remains strong. Our loan to share ratio of 84% continues to outpace our peers as does our membership growth of close to 5%. American United is now \$323M in assets. We anticipate that lending and membership growth could slow in 2021, but we still believe the Credit Union is well-positioned to continue to invest in the future and take advantage of additional opportunities as they present themselves.

Our thanks to the Board and their continued support and involvement during these unprecedented times. Thanks again to the staff and my executive team who deserves the credit for our successes this year. We are committed to meeting the new and changing landscape that this pandemic has created and look forward to 2021, our continued achievements, and fulfilling our mission of **"We Help When Others Won't"**.



Michelle Thorne
President/CEO

Board of Directors Report

This has been a unique and challenging year for American United FCU. The Credit Union has faced, like many businesses, economic and environmental impacts that have changed many aspects of our operations in a relatively short period of time. Members and staff are interacting in ways much different than they have in the past and we as an institution are watching carefully to identify the long-term effects it will have on our operations and activities.

Through it all, we as a Board can assure you that the Credit Union remains fiscally strong and has strived to minimize the impact that this unprecedented pandemic has had on our members' lives. Probably the most important thing that we have noted as a Board, is how agile we can be when unusual situations present themselves. American United was able to quickly identify the needs of our members and implement helpful programs, such as low interest loans, 90 day no-pay loans, interest only loans, mortgage deferrals, and helping small businesses get the PPP (federal Payment Protection Program) loans. Our philosophy of **"We Help When Others Won't"** certainly manifested itself in ways we could not have imagined at the beginning of 2020.

Management and staff were quick to organize and begin programs for remote offices, as well as retrofit branches to ensure a safe and sanitized environment for staff to work in and members to conduct their transactions. American United has been able to, with little interruption, continue to serve our members through multiple channels, such as digital, phone, online, drive-thru, and in-branch, thereby making sure there was minimal disruption to members and their ability to transact their financial business.

The Credit Union has had remarkable growth in assets, currently sitting at \$323.8M. Loan growth remained strong at 13% growth, and American United FCU continues to maintain a strong capital position of 11.72%. Our end-of-year Member Reward Dividend was still paid out in a time when members truly needed that additional assistance.

The Board wants to especially recognize the hard work of the staff and their willingness to continue to serve members during a very trying and uncertain time. We appreciate their efforts, especially those on the front lines and in our branches. We appreciate the Supervisory Committee and their ongoing efforts in monitoring the activities of the Credit Union, as well as the Executive Team in their management of the Credit Union through the pandemic crisis.

American United FCU continues to move on a positive trajectory and we as a Board, look forward to 2021 and the Credit Union's continued success.

Charles Krueger, Chairman
Lisa Jensen, Vice Chair
Cynthia Walker, Secretary/Treasurer
Aisza Wilde
Bryce Glissmeyer
Bruce Sperry
Lynn Kelly
Ed Varra, Associate Board member



Charles Krueger
Chairman of the Board

Secretary/Treasurer Report

The American United Federal Credit Union Board of Directors vigilantly monitors our Credit Union's financial health to ensure that it remains financially strong and viable while growing in a managed and sustainable way. This year, the Board closely tracked the pandemic's effects on the Credit Union's overall performance.

Assets grew at an incredible pace of 21.7%. The pandemic, quarantining, government economic stimulus, and future uncertainty all played a role. The lifestyle and expenditure habits of membership, we feel, significantly impacted asset growth. This unprecedented growth caused the net worth ratio to move from 13.7% to 11.7%. There was a 4.5% increase in actual net worth dollars, but the change in assets outpaced net worth growth. It is important to emphasize that a net worth ratio greater than 7% is considered well-capitalized. The current net worth ratio provides a sufficient buffer for the Credit Union to weather unexpected events or act on opportunities that may arise.

The return on assets was lower in 2020, falling from .83% in 2019 to .47%. The sharp decline in interest rates and the economic impact of Covid-19 are the main reasons for the decrease. The Credit Union implemented many procedures to keep members and staff safe. Employees were offered increased sick leave and time for testing and quarantining. Additional equipment and computers were purchased to support remote working. For impacted members, loan products at reduced interest rates and lower fees were offered to provide assistance and relief. The Credit Union paid a year-end Reward Dividend of close to \$261,000 to 5000+ members who applied. All of the adjustments for both employees and members impacted net income and return on assets.

The Credit Union continues to move forward with a focus on long-term goals and strategies. The remodel of the Main Street branch gives members a professional location to conduct

their business. This branch will be the main office for all small enterprise, commercial, and business activities. The Credit Union management continues to explore products, services, and locations to serve the members better.

The Board monitors the external economic environment, closely tracks the Credit Union's financial strength, and helps management anticipate and prepare for changes in the marketplace. We believe our Credit Union is financially secure and managed by highly qualified professionals in harmony with a comprehensive strategic plan. It is essential to note the commitment the Board has in maintaining a strong, fiscally sound organization that serves members in the short-term while sustaining long-term viability.

We encourage all members to review the financial statement and direct any questions to the Board of Directors. We offer our most sincere thanks to the staff, Board and Supervisory volunteers, and our Credit Union members for your continued support.



Cynthia Walker

Board Member
Secretary/Treasurer

Supervisory Committee Report

The Supervisory Committee is continuing to monitor the safety and soundness of the Credit Union through regular audits and quarterly meetings with the Internal Auditor. It continues its oversight and continues to expand internal audits to include processes, beyond lending and deposit functions, within the Credit Union that pose a risk thereby alleviating future issues.

The Supervisory Committee worked under unusual circumstances this year during the COVID pandemic. It continued to meet virtually on a regular basis. In addition to the regular audits and reviews that were done, the Internal Auditor reviewed with the Supervisory Committee, the Payment Protection Program (PPP) that the federal government initiated in response to the COVID crises, and of which American United participated in. Other critical areas that were covered this year included OFAC verification on wires and close monitoring of the small dealership relationships. We can assure you that the processes and procedures of the Credit Union continue to meet regulatory and procedural requirements.

We thank the Board for their continued support and providing the Committee with the needed resources to do our assignments in an effective manner. We also thank the staff of the Credit Union in working with us to address, in a timely manner, any concerns we may have. We also thank Heidi Oswald, the Internal Auditor of the Credit Union, who continues to support us and assist us in fulfilling our responsibilities.



Lynn Kelly

Board Member
Supervisory Committee Chair



Financial Statement: **Income & Expense Statement**

Income	31-Dec-20	31-Dec-19	Increase/ Decrease
Interest on Loans	\$ 15,127,728	\$ 13,735,153	\$ 1,392,575
Income from Investments	\$ 463,879	\$ 498,247	\$ (34,368)
Other Income	\$ 4,356,141	\$ 4,081,819	\$ 274,322
Gross Income	\$ 19,947,748	\$ 18,315,219	\$ 1,632,529
Operating Expenses			
Compensation & Benefits	\$ 7,492,891	\$ 6,956,582	\$ 536,309
Training & Conference	\$ 171,654	\$ 296,241	\$ (124,587)
Association Dues	\$ 55,851	\$ 49,555	\$ 6,296
Office Occupancy	\$ 872,176	\$ 776,714	\$ 95,462
Advertising & Promotions	\$ 727,518	\$ 783,497	\$ (55,979)
Office Operations	\$ 1,763,159	\$ 1,622,972	\$ 140,187
Loan Servicing	\$ 1,531,999	\$ 1,173,707	\$ 358,292
Professional Services	\$ 838,807	\$ 893,426	\$ (54,619)
Provision for Loan Loss	\$ 1,752,000	\$ 739,375	\$ 1,012,625
Member's Insurance	\$ —	\$ —	\$ —
Supervision & Examination Fees	\$ 66,362	\$ 64,495	\$ 1,867
Cash Over & Short	\$ 1,512	\$ (652)	\$ 2,164
Interest on Borrowed Money	\$ 7	\$ —	\$ 7
Annual Meeting Expense	\$ 12,000	\$ 24,000	\$ (12,000)
Misc. Operations	\$ —	\$ —	\$ —
Total Operating Expense	\$ 15,285,936	\$ 13,379,912	\$ 1,906,024
Income before Dividends	\$ 4,661,812	\$ 4,935,307	\$ (273,495)
Dividends	\$ 3,411,666	\$ 3,112,681	\$ 298,985
Gain or (Loss) on Investments	\$ 284,988	\$ 82,833	\$ 202,155
Net Income	\$ 1,535,135	\$ 1,905,459	\$ (370,324)

Financial Statement: **Balance Sheet**

Assets	31-Dec-20	31-Dec-19	Increase/ Decrease
Loans to Members	\$ 234,778,212	\$ 207,250,767	\$ 27,527,445
(Less: Allowance for Loan Loss)	\$ (1,927,445)	\$ (1,796,570)	\$ (130,875)
Net Loans	\$ 232,850,767	\$ 205,454,197	\$ 27,396,570
Cash	\$ 38,653,839	\$ 17,836,579	\$ 20,817,260
Investments	\$ 32,485,676	\$ 23,355,092	\$ 9,130,584
Furniture & Equipment	\$ 3,141,107	\$ 3,196,911	\$ (55,804)
(Less: Accumulated Depreciation)	\$ (2,212,296)	\$ (2,128,421)	\$ (83,875)
Net Furniture & Equipment	\$ 821,988	\$ 1,068,490	\$ (246,502)
Land & Building	\$ 13,299,065	\$ 12,765,118	\$ 533,947
(Less: Accumulated Depreciation)	\$ (2,709,006)	\$ (2,410,715)	\$ (298,291)
Net Building	\$ 10,590,059	\$ 10,354,403	\$ 235,656
Other Assets	\$ 8,316,439	\$ 7,938,611	\$ 377,828
Total Assets	\$ 323,825,591	\$ 266,007,372	\$ 57,818,219
Liabilities & Equities			
Member Savings			
Regular Shares	\$ 67,408,655	\$ 49,247,095	\$ 18,161,560
Share Drafts	\$ 54,073,090	\$ 34,867,654	\$ 19,205,436
Money Market Accounts	\$ 64,157,379	\$ 46,991,172	\$ 17,166,207
Club Accounts	\$ 5,388,316	\$ 3,824,488	\$ 1,563,828
Regular Certificates	\$ 79,023,382	\$ 79,900,066	\$ (876,684)
IRA Shares & Certificates	\$ 16,666,409	\$ 16,341,772	\$ 324,637
Total Member's Savings	\$ 286,717,231	\$ 231,172,247	\$ 55,544,984
Dividends Payable	\$ —	\$ —	\$ —
Other Liabilities	\$ 1,501,016	\$ 755,984	\$ 745,032
Other Comp Income	\$ —	\$ —	\$ —
Undivided Earnings	\$ 30,847,539	\$ 29,325,596	\$ 1,521,943
Regular Reserves	\$ 4,759,805	\$ 4,753,545	\$ 6,260
Total Liabilities & Equities	\$ 323,825,591	\$ 266,007,372	\$ 57,818,219

Board of Directors



Charles Krueger

Chairman of the Board

Charlie Krueger has been a member of American United Federal Credit Union for over 25 years. Charlie has served on the Board of Directors for over 20 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.



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.



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.



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.



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 several 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.



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.



Aisza Wilde

Board Member

Aisza Wilde is an entrepreneur and investor with over 30 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.



Edward Varra

Associate Board Member

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

Service at the George E. Wahlen VA Medical Center 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. He has been a member of American United since 2012, and has served as an Associate Board Member since 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.



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

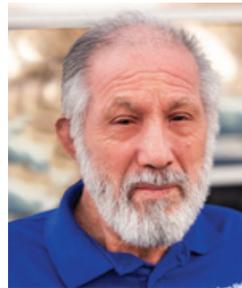
many years serving our community in various public safety positions, and participates in several charity organizations. He also spends time educating and consulting for various legislative and local community concerns. David has earned Associate's Degrees in Criminal Justice and Political Science, and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



Bob Plachta

Bob Plachta joined American United 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.



John Candelaria

John Candelaria has been a member of the Supervisory Committee since August 2009. John has been a member of American United Credit Union 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 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. Since then 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

Jacob Bowman, EVP

Amy Daniels, SVP Operations – UT Division

Brittany Anderson, VP Marketing

Sherrie Johnson, VP Compliance/Risk Mgmt.

Ryan Orcutt, VP Information Technology

Alisa Ott, VP Accounting

Deborah Tschann, VP Operations – CA Division



Minutes of the 67th Annual Meeting

The business meeting for the 67th Annual Meeting of American United Federal Credit Union (AUFUCU) was called to order by Charlie Krueger, chair of the Board of Directors at 6:02 p.m. via Zoom meeting. There were 47 members in attendance. He began by welcoming everyone in attendance and shared some member stories about great service the Credit Union provided them, especially through these uncertain times.

Chairman Krueger turned the time over to President Thorne. She gave recognition to all of the staff for their hard work and dedication to the Credit Union. President Thorne also took time to thank the Board and the Supervisory Committee for their support.

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. David Larsen motioned to accept the minutes as presented and the motion was seconded by Alisa Ott. The vote was unanimous to accept the 2019 minutes as presented.

The Board of Directors report, President's Report, Supervisory Committee Report, Secretary/Treasurer Report were then reviewed by the members. Chairman Krueger asked if there were any comments or changes that needed to be made to the reports.

- President's Report – motion made by Cynthia Walker, seconded by Bruce Sperry
- Supervisory Committee Report – motion made by Bryce Glissmeyer, seconded by Bob Plachta
- Secretary/Treasury Report – motion made by Sherrie Johnson, seconded by Bruce Sperry

- Board of Directors Report – motion made by Bruce Sperry, seconded by David Larsen

The vote was unanimous to accept the reports as presented.

After the reports, President Thorne thanked the volunteers up for re-election. They are Lynn Kelly, Aisza Wilde & Cynthia Walker. President Thorne also stated that Lynn Kelly also serves on as Chair on the Supervisory Committee. She reported that there were three open positions on the Board. The Election/Nomination Committee convened last Fall and a call went out for applications. She received applications from three incumbents. No other nominations were received. The Committee then sent out a request for nominations by petition as well, and received no nominations. She announced that Lynn Kelly, Aisza Wilde & Cynthia Walker have been re-appointed for another three-year term and she once again thanked the volunteers for all their hard work. 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.

Chairman Krueger closed out the meeting and thanked the staff and volunteers on behalf of the Board of Directors for their hard work and dedication to the Credit Union.

A motion to adjourn the meeting was made by Sherrie Johnson, seconded by Bruce Sperry. The vote was unanimous.

The meeting adjourned at 6:21 p.m.



Salt Lake City Main Street Branch

3226 S. Main Street

Renovation Completed January 2021
Watch for a Virtual Tour and Ribbon Cutting
– coming soon!



Branch Locations



WEST JORDAN BRANCH

2687 W 7800 S
West Jordan, Utah 84088

WEST VALLEY CITY BRANCH

5688 S Parkway Boulevard
West Valley City, Utah 84128

SALT LAKE CITY MAIN ST. BRANCH

3226 S Main Street
Salt Lake City, Utah 84115

GRANTSVILLE BRANCH

458 E 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

ATM'S

Thousands of fee-free ATMs
co-opcreditunions.org/locator



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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FIRST CALIFORNIAN

1stcalcu.org