

# Minutes

## of the February 12th 2020 Annual Meeting

Alabama Teachers Credit Union's Annual Membership Meeting was held February 12th 2020 at The Venue at Coosa Landing Gadsden, Alabama. Chairman Tony Reddick called the meeting to order at 4:00 p.m.

The following Board Members were in attendance: Chairman Tony Reddick, Vice Chairman Jean Watson, Secretary/Treasurer Mac Sawyer, Sonny Kirby, Martha Lavender and Chuck Roden. Also present were Supervisory Committee Members: Joan Lee, Ronnie McClure and Dr. Tommy Mosley.

Tony Reddick gave an inspirational thought followed by prayer.

Gadsden City High School Junior ROTC led the membership in the Pledge of Allegiance followed by Heather Dendy singing the National Anthem.

Board Secretary Mac Sawyer confirmed there was a quorum present.

The minutes of the previous Annual Meeting of February 13th 2019 were read and approved.

Tony Reddick gave the Chairman's Report, stating 2019 was a successful year; and he highlighted some of the specific accomplishments throughout the year.

Ron Summerall gave the President's Report detailing information in the printed Financial Statement. He commented on the regulatory environment and how it impacts the overall membership. Mr. Summerall also commented on the possible impact of recent actions concerning the Goodyear Plant in Gadsden. He stated even with much unknown concerning Goodyear, Alabama Teachers remains financially sound and positioned to address any economic downturn.

Dr. Tommy Mosley gave the Supervisory Committee's Report. A summary was given of audits performed at Alabama Teachers during 2019. These examinations rated the credit union fundamentally sound and stable.

Sonny Kirby gave the Nominating Committee Report. Dr. Tony Catanzaro, Chuck Roden and Mac Sawyer were re-elected for a full three-year term to the Board of Directors; and Joan Lee was re-elected to the Supervisory Committee for a full three-year term, all by acclamation.

Tony Reddick recognized the seven academic scholarship winners for 2019 and the first recipient of the Leta Henson Johnson Memorial Scholarship in memory of long-time credit union employee Ms. Leta Johnson.

A drawing was held, and prizes were given away.

The meeting adjourned at 5:15 p.m.

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Tony Reddick – Chairman

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Mac Sawyer – Secretary/Treasurer

