



NAVIGATOR

CREDIT UNION

84th Annual Shareholders' Meeting Minutes March 28, 2023

The 84th Annual Shareholders' Meeting began with Mrs. Sonya Jarvis, President & Chief Executive Officer, welcoming all Navigator Credit Union Members to the virtual Annual Meeting.

Kelly Sessom, Board Attorney, gave the invocation, followed by a brief video presentation of 2022 Credit Union accomplishments and plans for 2023.

Mr. Tommy Leonard, Board of Directors Chair, called the meeting to order at 11:06 a.m. Chair Leonard stated the meeting would be conducted under Roberts Rules of Order, with the Chair having the right to change the agenda.

Ms. Cheryl Cooper was appointed Recording Secretary, and Mr. Sessoms was appointed Parliamentarian. Board Secretary Ms. Dorothy Todd reported that a quorum was present.

A motion was made by Secretary Todd to accept the minutes as they appeared with the published 2022 Annual Meeting Agenda. Mr. Richard Schenk seconded the motion. The motion carried with all in favor.

Chair Leonard reviewed the roles and responsibilities of the Board of Directors and then introduced the Members of the Board.

Mr. Carl Perry, Chairman of the Supervisory Committee, provided an overview of that Committee's role within the Credit Union. He then introduced members of both the Supervisory Committee and the Asset Liability Management Committee.

Mr. Perry next introduced Certified Professional Accountant Niki Dean, a member of the Audit Division of Warren Averett, LLC. She described the services provided to Navigator Credit Union. Ms. Dean reviewed key performance factors from 2022 as well as the results of the 2021 audit (results being a clean audit opinion).

Mr. Perry moved to accept the report of the Supervisory Committee as presented. Mr. Schenk seconded the motion. The motion carried with all in favor.

Chair Leonard asked Secretary Todd for any unfinished business. She reported there was no unfinished business to discuss.

Chair Leonard asked Secretary Todd for any new business. She advised new business included the report of the 2023 Official Election results and the results of the membership vote for a move from a state chartered multiple bond credit union to a federally chartered multiple common bond credit union.

Chair Leonard called on Ms. Dean to report the results of the elections. Ms. Dean noted that CU Ballot provided independent voting services for the 2023 elections. She reported Tommy Leonard, Robert Harry and Doug Gautier were elected to serve as Directors, and Carl Perry was elected to serve on the Supervisory Committee. She announced the membership results were 84% in favor of converting to a federally chartered multiple common bond credit union.

There being no further business, Chair Leonard declared the 84th Annual Meeting of 2023 adjourned.

The meeting was adjourned at approximately 11:15 a.m.

Submitted by: Cheryl Cooper, Recording Secretary