

CBC FEDERAL CREDIT UNION  
2022 ANNUAL MEMBERS MEETING - MINUTES  
JUNE 22, 2023 @ 5:00PM PDT

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LOCATION:	CBC Federal Credit Union, 2 <sup>nd</sup> Floor Conference Room 2151 E. Gonzales Road, Oxnard, CA 93036
TIME:	5:00 PM; Quorum established; meeting called to order by Chairman Taluy
Board Members:	Chairman: Timur Taluy, Vice-Chairman: Kevin Carey, Members: Hal Karam, Patricia Handfinger
Supervisory Committee Members:	Chairman: Roman Vaisman, Member: Sylvia Schnopp
Executive Leadership Team:	Rick Weber, Trish Williams, Daniel Bednar, Jesus Garcia, Greg Shaver
Minutes:	Kat Rosene (Administrative Support Specialist)

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**REGULAR ORDER OF BUSINESS**

**I. CALL TO ORDER**

- A. **Quorum:** There were 25 CBC members physically present to establish the needed quorum.

**II. REGULAR ORDER OF BUSINESS**

A. **Approval of 2022 Annual Members Meeting Minutes:**

- i. The minutes were reviewed and unanimously approved without discussion.

**MOTION:** Ms. Patricia Handfinger

**SECOND:** Ms. Jennifer Freitas

**III. REPORTS**

- A. **Board Chairman's Report by Mr. Timur Taluy:** Mr. Taluy welcomed all in attendance and shared that this was his first in-person meeting since becoming Chairman of the Board of Directors. He added this was also Mr. Weber's first in-person meeting as President and CEO. He thanked everyone for their membership and expressed his thanks and gratitude to management and staff. Mr. Taluy reassured everyone that CBC is in a good place financially, and member deposits allow CBC to invest in the community and provide support to the underserved members of the community. CBC continues to grow and progress by adding services that benefit members, such as insurance and DMV services. He ended his report by thanking management and staff once again for bringing services forward and having continued success.
- B. **Treasurer's Report by Mr. Robert Cabral:** Mr. Cabral was not present for the meeting; Mr. Weber provided the financial update in his report in section III.C.
- C. **President & CEO's Report by Mr. Rick Weber:** Mr. Weber introduced himself and provided a brief overview of his tenure with CBC. Like Mr. Taluy, he thanked the staff for all their hard work throughout the year to bring the best service to the membership. CBC grew \$95M in one year, reaching just over \$800M in assets, whereas previously, it took several years to reach \$400M. CBC is one of three major credit unions in the county, and by serving the community's needs and being involved in community events, it has drawn more members. Recently, CBC received a \$2.5M treasury grant to assist with the lending needs in the community and management will devise a plan to utilize the funds within the next five years. As for the 2022 financial report, CBC ended the year with \$788M in assets and \$600M in deposits. CBC increased the dividend rates to encourage deposits in Term Share Certificates, resulting in an article written by Investopedia. The result of the article was that CBC received a very large influx of dollars. The rates were adjusted to remain competitive and profitable, but not provide the highest rates. Mr. Weber closed by sharing all the services CBC offers its members and thanked the membership for choosing CBC.
- D. **Supervisory Committee Report by Mr. Roman Vaisman:** Mr. Vaisman stated that the Supervisory Committee is responsible for ensuring CBC's strict adherence to all governing laws and regulatory requirements. Regular audits are conducted to monitor the internal control environment and compliance procedures. He reported that the financial health of the credit union was strong, adhering to universally

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recognized accounting principles to offer a truthful representation of CBC's financial status. Mr. Vaisman closed by thanking members, staff, and elected officials for the success of 2022.

**IV. UNFINISHED BUSINESS FROM 2021 ANNUAL MEETING – Chairman Timur Taluy**

A. No Unfinished Business

**V. NEW BUSINESS – Chairman Timur Taluy**

A. No New Business

**VI. ELECTION OF BOARD MEMBERS**

A. Mr. Taluy, Ms. Handfinger, and Mr. Jaskolka were qualified and eligible for re-election for the upcoming term; therefore, no nomination from the floor was permitted.

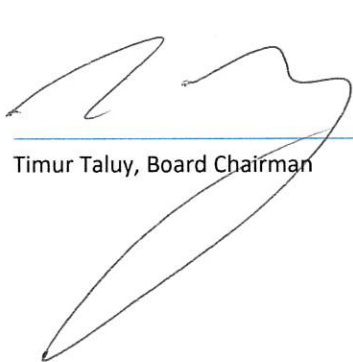
**VII. CLOSING REMARKS AND ADJOURNMENT – Chairman Timur Taluy**

A. Mr. Taluy let members know if they are interested in becoming a volunteer, the opportunity is available. Contact information for both the Board Chairman, Timur Taluy, and CEO, Rick Weber was made available in the Annual Report in case any members had questions or comments.

**Meeting Adjourned at 5:19 PM PDT.**

**MOTION:** Mr. Adolf Mitchell

**SECOND:** Mr. Roy Brown

  
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Timur Taluy, Board Chairman

Date

DocuSigned by:

*Barbara Winters*

7/18/2024

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Barbara Winters, Board Secretary

Date