

Minutes of the Annual Meeting of
Evergreen Credit Union (ECU)
March 25, 2021

Chair Sandra Lipsey called the Annual Meeting of Evergreen Credit Union to order at 6:05 p.m., on Thursday, March 25, 2021.

Members of executive management in attendance were Jason Lindstrom, Tim Verreault and Kate Archambault. Directors Sandra Lipsey, Robert Dorr, Eric King, Rachel Green, James Wilson, Ruth Walsh, Shannon Merrill, Julie Natale and Heather Valley were present. Non-voting Director Brian Waild was present.

CEO LINDSTROM'S OPENING REMARKS

CEO Lindstrom welcomed all members and reported that, due to COVID-19, the Annual Meeting is being delivered from ECU's Riverside branch live via GoToWebinar.

CEO Lindstrom held a moment of silence for former Board member, Rick Paraschak. Rick lost his life to COVID-19 last March. This moment of silence included a reflection on all lives lost to COVID-19.

Next, CEO Lindstrom introduced Sandra Lipsey, ECU's Board Chair, who joined this meeting virtually.

CHAIR'S REPORT

Chair Lipsey commenced by welcoming all members and Chair Lipsey thanked everyone for attending. After ascertaining that a quorum was present, a motion was entertained to approve the 2020 Annual Meeting minutes and the motion passed unanimously.

Chair Lipsey introduced the Board virtually and thanked them for their service.

Chair Lipsey reported that 2020 was a year of struggles and challenges. She expressed her gratitude to the Board of Directors for its investment in high-quality governance. Chair Lipsey is personally grateful for their commitment and thanked the Directors for being valuable volunteers advocating for the credit union.

Next, Chair Lipsey virtually introduced Robert Dorr, Chair of the Audit Committee, to present his report.

AUDIT COMMITTEE REPORT

Robert Dorr reported that he assumed the role of Chair of the Audit Committee in 2020. Mr. Dorr reported that the committee is composed of Directors Heather Valley, Eric King, VP of Compliance Laura Briggs, AVP of Audit Jon Merrill, COO Tim Verreault and CEO Jason Lindstrom. In 2020, the committee met quarterly to review and analyze the credit union's annual compliance and audit planning process, third party audit results and timely resolution of audit findings. Through their work, the committee gained great insight and understanding of the credit union's processes. Lastly, Chair Dorr thanked the committee members for their hard work.

At this time, Robert Dorr turned the meeting over to CEO Jason Lindstrom.

CEO'S REPORT

CEO Lindstrom introduced the senior leadership team, and thanked them, along with the entire credit union team, for their hard work.

CEO Lindstrom reported that 2020 was a challenging year for ECU due to the pandemic but that it did its best to protect the ECU team and members. CEO Lindstrom happily reported that of the employees that came down with the virus, all recovered with no hospitalizations. ECU is continuing to monitor the pandemic and CEO Lindstrom feels hopeful that we are getting closer to operating in a more normal mode.

The pandemic did not slow ECU down in its innovation efforts. During 2020, it implemented an improved phone system, upgraded online and mobile banking and issued nearly \$100 million in new loans. Assets grew to over \$400 million, making ECU the 5th largest credit union in Maine.

The commercial loan team was very active in the Paycheck Protection Program (PPP) and continues to make PPP loans today. In total, the credit union lent over \$10 million in PPP loans in 2020, making ECU the top credit union in Maine in PPP lending.

ECU ranked 7th in the list of Best Places to Work in Maine. CEO Lindstrom thanked the entire team for this honor, explaining it would not be possible without everyone's hard work.

Lastly, CEO Lindstrom thanked all of the credit union's community partners attending the annual meeting, expressing his appreciation for their willingness to collaborate with ECU. Together we are making Maine an even better place to live.

TREASURER'S REPORT

CEO Lindstrom noted that the Annual Report, including the Treasurer's Report, can be found online at www.egcu.org/news

NEW BUSINESS

Chair Lipsey advised that there were no petitions from the membership and that the following Board members were appointed to new 3-year terms: Ruth Walsh, Eric King, and Sandra Lipsey. Shannon Merrill was appointed by the Board to fill the remainder of former Director Rick Paraschak's term (through 2022).

All business having been completed, a motion to adjourn was entertained. As all members agreed, the meeting adjourned at 6:12 p.m.

AWARDS AND FINALISTS

LENDING PARTNER OF THE YEAR

Brenda Pollock, Membership Development Officer, introduced the following five finalists for 2020 Lending Partner of the Year. Each finalist received an award.

- Lee's Family Trailer Sales & Service
- Macdonald Motors Auto Group
- Richardson's Board Yard & Marina
- Robertson's Power & Sport
- Scott's Recreation

The 2020 Lending Partner of the Year was **Lee's Family Trailer Sales & Service**.

BUSINESS PARTNER OF THE YEAR

Jere Shaw, VP, Commercial Lending, introduced the following five finalists for 2020 Business Partner of the Year.

- Dayton Trailer Sales
- Willey & Sons Excavating
- CJJAM Delivery Services
- Pinehurst Development
- Delta Properties

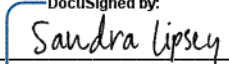
The 2020 Business Partner of the Year was **Delta Properties**.

ADVOCATE OF THE YEAR

The Advocate of the Year award is presented to the person(s) who best promotes ECU in the community with conviction and resolve. This year the award is going to a large group of dedicated people who worked tirelessly through the pandemic and continued their promotion of ECU's products and services, even when their schedules were turned upside-down due to the pandemic. CEO Lindstrom is pleased to announce that the 2020 Advocate of the Year Award is given to the **Entire Evergreen Front Line Team!**

Lastly, CEO Lindstrom thanked everyone and expressed regret that we were unable to meet in person again this year but explained that ECU is committed to the safety of its members and staff. He hopes to return to an in-person venue next year.

Dated: 4/29/2021 | 9:58 AM PDT

DocuSigned by:

Sandra Lipsey, Chair

Dated: 4/29/2021 | 1:00 PM EDT

DocuSigned by:

Rachel Green, Secretary