

**Minutes of the Annual Membership Meeting of  
Evergreen Credit Union  
March 23, 2023**

Chair Sandra Lipsey called the Annual Membership Meeting of Evergreen Credit Union to order at 6:00 p.m., on Thursday, March 23, 2023.

Members of executive management in attendance were Jason Lindstrom, Tim Verreault and Kate Archambault. Directors Sandra Lipsey, Rachel Green, Christopher Doe, Eric King, Rachel Natale, Ruth Walsh, Robert Dorr, and James Wilson.

**CEO LINDSTROM'S OPENING REMARKS:** CEO Lindstrom welcomed all members and reported that the Annual Meeting was being delivered from ECU's Riverside branch live via Zoom. Next, CEO Lindstrom introduced Sandra Lipsey, ECU's Board Chair, who joined this meeting virtually.

**CHAIR'S REPORT:** Chair Lipsey commenced the meeting by welcoming all members and thanking everyone for attending. After ascertaining that a quorum was present, Director Dorr made a motion to approve the 2022 Annual Meeting minutes, Director Walsh seconded the motion, and the motion passed unanimously. Chair Lipsey introduced the Board virtually and thanked them for their service. She reported that in 2022, The Board focused on education, reviewed asset and liabilities ratios, received financial statement and commercial loan review training, technology and regulatory training and attended credit union conferences. The Board established a new training course program and held a one-day strategic planning session with an external expert, resulting in a 3-year strategic plan through 2025. The Board focused on members' needs while managing financial decisions that ensure the financial health of the credit union. Chair Lipsey expressed her gratitude to the Board of Directors for their commitment to the credit union. Next, Chair Lipsey introduced Julie Natale, Chair of the Audit Committee, to present her report.

**AUDIT COMMITTEE REPORT:** Director Natale reported the committee is composed of Director Robert Dorr, Director, Eric King, Director Christopher Doe, COO Tim Verreault, VP of Compliance Linda Parker, AVP Jon Merrill, and Senior Audit & Compliance Analyst, Danielle Johnson. The committee meets on a quarterly basis and provides oversight of the credit union audit functions and ensures it operates with appropriate internal controls, compliance and inheritance to applicable laws, regulations, policies, procedures and guidelines. In 2022, the credit union conducted 16 audits ranging from online banking risk assessments to mortgage and commercial loan reviews to internal phishing test. Chair Natale is pleased to announce all the audits were either satisfactory or outstanding. Based on these audits, the credit union functions very well from a regulatory and compliance perspective. In addition to audit reviews, the committee conducted training, made recommendations to improve processes and built new methods of reporting data. In closing, Chair Natale thanked the membership and members of the committee for their hard work. At this time, Julie Natale 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 2022 was a very successful year for ECU as we moved from the pandemic mode to operating like a "normal" credit union would. ECU now serves six counties in Southern Maine. ECU continues to work on upgrading online and mobile banking experience. In 2022, nearly \$160 million originated in new loans. Assets grew to over \$495 million, making ECU the 5<sup>th</sup> largest credit union in Maine. CEO Lindstrom is very proud of the growth, especially through COVID-19 pandemic. Membership grew over 5% with over 28,000 members. ECU ranked 17<sup>th</sup> for 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. CEO Lindstrom thanked ECU's Community Partners for their willingness to collaborate with ECU and together, we are making Maine a greater place to live.

**TREASURER'S REPORT:** CEO Lindstrom noted that the Annual Report, including the Treasurer's Report, could be found online at [www.egcu.org/news](http://www.egcu.org/news).

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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: James Wilson, and Julie Natale. All business having been completed, Director Green made a motion to adjourn at 6:20 p.m. Director Dorr seconded the motion, and the motion passed unanimously.

*AWARDS AND FINALISTS*

*LENDING PARTNER OF THE YEAR:* Brenda Pollock, Membership Development Officer, introduced the following (10) finalists for 2022 Lending Partner of the year. Each finalist received an award.

- Bill Dodge Auto Group
- Camping World-Windham
- Maine’s Auto Connection
- Ossipee Trail Motors
- Pape Chevrolet
- Quirk Auto Group
- Richardson’s Board Yard & Marina
- Riverside Auto Sales & Service
- Robertson’s Power & Sport
- Scotts Recreation

The 2022 Lending Partner of the Year: **Robertson’s Power & Sport- Sanford**

*2022 ROOKIE DEALER OF THE YEAR:* **Maine Auto Connection-Windham**

*BUSINESS PARTNER OF THE Year:* Julie Littell, VP, Commercial Lending and Blake Jenkins, AVP, Commercial Credit Officer, introduced the following (5) finalists for 2022 Business Partner of the year. Each finalist received an award.

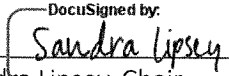
- Merlin Motors
- Sportshaus Snow & Water
- 207 Landscaping
- Creative Explorations Child Development Centers
- Base Design Group

The 2022 Business Partner of the Year: **Creative Explorations Child Development Centers**

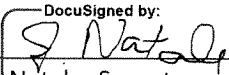
*ADVOCATE OF THE YEAR:* The advocate award was presented to the person(s) who promotes Evergreen in the community with conviction and resolve. CEO Lindstrom announced that **Amanda Hill**, Journalist with News Center Maine and **Sean Sullivan**, Executive Director of the Maine Brewers’ Guild were the 2022 Advocates of the Year.

Lastly, CEO Lindstrom thanked everyone for attending and shared his hope to be back to a public venue next year.

Dated: 12/19/2023 | 8:35 AM EST

DocuSigned by:  
  
Sandra Lipsey, Chair

Dated: 12/18/2023 | 11:02 PM EST

DocuSigned by:  
  
Julie Natale, Secretary