



NOTICE

ANNUAL MEMBERSHIP MEETING STATE EMPLOYEES' CREDIT UNION (SECU)



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Notice of Annual Meeting

August 23, 2024

The SECU Annual Membership Meeting (Annual Meeting) will be held on **Tuesday, October 8, 2024 at 1:00 p.m.** at the Koury Convention Center, Sheraton Greensboro Hotel at Four Seasons, 3121 West Gate City Boulevard, Greensboro, N.C. 27407. The one item of business will be an election of four of the eleven Board of Directors positions.

ELECTION OF DIRECTORS

The validly nominated candidates for this election of directors to serve three-year terms (expiring October 2027) for the board positions whose terms expire at this Annual Meeting are as follows:

- Bob Brinson (incumbent) – Recommended and nominated by Nominating Committee
- Mark Fleming (incumbent) – Recommended and nominated by Nominating Committee
- Stelfanie Williams (incumbent) – Recommended and nominated by Nominating Committee
- McKinley Wooten Jr. (incumbent) – Recommended and nominated by Nominating Committee
- Jean Blaine – Nominated by Self-Nomination
- Susie Ford – Nominated by Self-Nomination
- Julian Hawes – Nominated by Self-Nomination
- Russell Kirby Parrish – Nominated by Self-Nomination

Candidate Information – Statement of Background

In accordance with SECU's Election Policies and Procedures, each candidate was asked to provide answers to certain questions concerning their background. The attached Statement of Background reflects the answers provided by the candidates to those questions (See Page 12).

Nominating Committee

The Nominating Committee comprises the following individuals. A letter from the Nominating Committee announcing their nominations is attached (See Page 9).

- **Chuck Stone, Nominating Committee Chair**
Mr. Stone has served on the SECU Board of Directors since 2023. Previously, he was a branch Advisory Board volunteer and served on SECU's Loan Review Committee. Prior to retiring, Mr. Stone was administrative officer at O'Berry Center in the North Carolina Department of Health and Human Services and served at the State Employees Association of North Carolina.
- **Chris Ayers**
Mr. Ayers has served on the SECU Board since 2016. He is the Executive Director of the North



Carolina Utilities Commission Public Staff and was formerly with the law firms of Hunton & Williams LLP and Poyner Spruill LLP of Raleigh, where he focused on regulatory and utilities law.

- **Jennifer Haygood**

Ms. Haygood has served on the SECU Board of Directors since 2019. She is a former member of the SECU Audit Committee and a branch Advisory Board. Ms. Haygood is the chief financial officer at the University of North Carolina System. She previously held positions with the North Carolina Community College System, including acting system president, chief of staff, and chief financial officer.

- **Ben McLawhorn**

Mr. McLawhorn was elected to the SECU Board of Directors in 2022. His previous service to SECU includes memberships on the Audit Committee, Loan Review Committee, and Member Advisory Boards. He retired from state government as the Audit, Risk, and Compliance Services Director, N.C. Office of State Controller. Additional work experience includes positions with the N.C. Office of the State Auditor, as well as the private sector.

- **Mona Moon**

Ms. Moon has been a member of the SECU Board since 2016. She previously served as Chief Operating Officer of the North Carolina Medicaid program within the North Carolina Department of Health and Human Services, as the Executive Administrator of the State Health Plan for Teachers and State Employees, a division of the N.C. Department of State Treasurer, and as the State Health Plan's Chief Financial Officer.

- **Amaka Flynn, at-large**

Ms. Flynn currently serves as Senior Contract Compliance Specialist with the North Carolina Department of Health and Human Services, Division of Health Benefits. Prior to this position, she held the role of Public Health Program Consultant II for the North Carolina Department of Health's HIV/AIDS Prevention and Care Branch. Ms. Flynn also serves on the State Employees' Credit Union Advisory Board for the Benson Rd., Garner Branch, and is a member of the State Employees Association of North Carolina.

- **Jim Johnson, at-large**

Mr. Johnson served on the SECU Board from 2001 to 2019, serving as both Board Chair and Foundation Chair during his tenure. He is the owner of Blount Street Advisors, a former Visiting Professor of the Practice of Public Policy, Sanford School of Public Policy, Duke University, and former Director of N.C. General Assembly's Fiscal Research Division.

- **Jennifer Willis, at-large**

Ms. Willis serves as the Associate Dean for Advancement and Partnership at the University of North Carolina School of Government. Prior to that, she held positions as UNC-Chapel Hill's director of public relations and the director of government relations for the North Carolina Community College System. Her career also includes roles in local government, where she led



Wake County's intergovernmental relations efforts and also served as a lead budget analyst. She began her career in the North Carolina State Legislature's Fiscal Research Division, serving as the lead legislative staff for the House and the Senate natural and economic resources appropriations committees.

VOTING PROCEDURES

Members may cast their votes either in-person at the Annual Meeting or via absentee voting during the absentee voting period. Each member may vote for up to four (4) candidates.

Voting Eligibility and Tabulation

Only persons who are members age 16 years or older as of the date of this Notice of the Annual Meeting may cast an absentee ballot. Only persons who are members age 16 years or older as of the date of the Annual Meeting may cast an in-person ballot at the Annual Meeting. Each eligible member may cast only one ballot per election year. To the extent a member casts more than one ballot, the tellers shall count the votes on the first cast ballot received and discard all votes on any subsequently received ballots.

When tabulating the ballots, the election tellers shall count any votes on "undervote" ballots (ballots where the number of choices selected by the member on the ballot is less than the number of vacancies to be filled) but discard all votes on "overvote" ballots (ballots where the number of choices selected by the member on the ballot is more than the number of vacancies to be filled).

Absentee Voting

Absentee votes may be cast online or by submitting a paper absentee ballot. Instructions for casting a ballot via each of these methods are set forth below.

The absentee voting period will begin on **September 3, 2024** and end on **October 1, 2024**. Absentee ballots must be cast by the last day of the absentee voting period. Paper absentee ballots must be postmarked by the last day of the absentee voting period and received by the date that is three days after the last day of the absentee voting period. Tellers appointed by the Board Chair will tabulate the absentee ballots prior to the Annual Meeting.

To cast an absentee vote online, please visit <https://secuvote.ey.com> and follow the instructions on the website to log in and cast your vote. In order to verify membership and log in to the online voting platform, each member will be required to certify their voting eligibility and provide the following information: (i) the account number for an SECU deposit account owned by the member, either individually or jointly, and (ii) the last 5 digits of the member's Social Security number. Upon logging in to the online voting platform, the member will be presented with the electronic absentee ballot for their completion and submission. If assistance is needed with logging into the online voting platform, please contact Member Services Support at (888) 732-8562.



To cast an absentee vote via a paper absentee ballot, please complete the paper ballot you received from SECU via mail. All eligible SECU members age 16 and older will automatically receive a voting packet in the mail, which will include an absentee paper ballot, voting instructions, Statements of Background for the candidates, and a pre-addressed, pre-paid envelope that must be used to send their completed ballot back to the election tellers' agent. When completing the paper ballot, members may select up to four (4) candidates. Members should place an "X" in the box to the left of the candidate's name to vote for that candidate. After making their selections, members must provide the last 4 digits of their Social Security number and their signature. Failure to include both the last 4 digits of the member's Social Security number and the member's signature will render the ballot void. Ballots are unique to the member who was sent the voting packet and cannot be transferred or copied. The ballot must be returned to the election tellers' agent at the address on the envelope; **ballots cannot be accepted by branches.**

If your paper absentee ballot was lost or you need a large print version, contact Member Services Support at (888) 732-8562 to request a replacement or large print version.

Annual Meeting Voting

Members who attend the Annual Meeting in person and who have not previously voted may cast their vote during the Annual Meeting. The vote during the Annual Meeting will be taken using electronic devices and tallied by the election tellers. That tally will be added to the absentee ballot preliminary results, and the final results will be announced prior to adjournment of the Annual Meeting.

RULES OF CONDUCT

The Bylaws of SECU provide that the Chair shall preside at all meetings of members and that the business, format, and conduct of meetings of members shall be subject to such policies and procedures as the Board of Directors may adopt for the proper conduct of meetings. In accordance with Article VIII §§ 3 and 6 of the Bylaws, the Board of Directors has adopted the following Meeting Rules of Conduct and Procedure (the "Meeting Rules") for the 2024 Annual Meeting.

Rule 1. Subject to such deviations as the Chair may, in her discretion, approve, the order of business for the Annual Meeting shall be as provided in the notice of the Annual Meeting.

Rule 2. Attendance during the Annual Meeting shall be limited to members and authorized SECU staff or guests. Before entering the meeting, members will be required to pre-register or register at the reception desk and, if requested, show a valid form of identification and provide identifying information sufficient for SECU to confirm the membership of the individual.

Rule 3. Voting shall be conducted using the electronic voting platform being utilized for the 2024 Annual Meeting or, in the discretion of the Chair, paper ballots. Ernst & Young LLP will tabulate the



voting results in the election of directors. Voting results will be announced during the Annual Meeting and posted on SECU's website as soon as practicable following the meeting.

Rule 4. The rules contained in the current edition of *Robert's Rules of Order Newly Revised (12th Edition)* shall govern the Annual Meeting in all cases to which they are applicable and in which they are not inconsistent with the SECU Bylaws and these Meeting Rules.

Rule 5. Up to one hour will be set aside during the meeting for a question-and-answer session. Members must submit any questions in advance of the meeting. To permit as many members to ask questions as possible, we ask that you limit yourself to one question or topic. Members will be requested to provide us their name and city of residence. We intend to answer as many questions as time allows. If we receive multiple questions on the same topic, we may group them together and respond to them collectively. If there are questions that we are unable to answer during the question-and-answer session and are of general interest to members, we will post a summary on our website after the meeting. While we welcome member questions, we will not address questions that (i) are not relevant to SECU, (ii) contain offensive or otherwise inappropriate language, derogatory references to individuals, or that otherwise are in bad taste, (iii) relate to pending or threatened litigation, (iv) are repetitious of questions asked by others, (v) relate to personal matters, such as individual employee relation matters or individual member account issues, or (vi) are otherwise determined by the Chair to be inappropriate or otherwise not suitable for response during the Annual Meeting.

Rule 6. No substantive motions shall be permitted from the floor other than those provided in the notice of the meeting.

Rule 7. In accordance with SECU Bylaws Article IX § 2, in the event there is only one nominee for any office, that nominee shall be declared elected by acclamation.

Rule 8. No materials, other than materials approved in advance by SECU, may be distributed at the Annual Meeting.

Rule 9. Phones shall be turned off or placed in silent mode. Unauthorized videoing or recording of the Annual Meeting is prohibited.

AGENDA/ORDER OF BUSINESS

- 1) Call to Order/Confirmation of Quorum/Polls Open
- 2) Approval of 2023 Annual Meeting Minutes
- 3) Recognition of Board members and current and retired SECU employees
- 4) Report of the Chair
- 5) Report of CliftonLarsonAllen



- 6) Report of Nominating Committee
- 7) Report of SECU Foundation
- 8) Report of the President and CEO
- 9) Voting Concludes
- 10) Member Question and Answer Session
- 11) Election Results
- 12) Adjournment

PRE-REGISTRATION AND QUESTION SUBMISSION

In order to ensure that SECU has arranged adequate space for the Annual Meeting attendees, we ask that all members register in advance by visiting [SECU Annual Meeting and BOD Election](#). Members may submit questions for the question-and-answer session as part of the registration process. We look forward to seeing you there.

BALANCE SHEET

July 31, 2024

Assets	
Cash & Investments	20,055,614,710
Loans to Members, Net	34,201,752,841
Accrued Interest Receivable	189,294,742
Property & Equipment, Net	1,218,908,283
Other	651,575,031
Total Assets	56,317,145,607

Liabilities	
Demand Deposits and Share Draft Accounts	6,722,383,606
Share Accounts & Share Term Certificates	39,388,439,443
Accrued Interest Payable	89,123,086
Other Liabilities	5,341,980,176
Members' Equity	4,775,219,296
Total Liabilities & Members' Equity	56,317,145,607



**SECU NOMINATING COMMITTEE
BOARD NOMINATION LETTER
2024 SECU BOARD OF DIRECTORS ELECTION**

JULY 18, 2024



Dear SECU Members,

The Board Nominating Committee is pleased to share its nominated board candidates and information about the comprehensive evaluation process that guided our selections for the upcoming 2024 SECU Board of Directors Election.

The four candidates recommended by the Nominating Committee are:

- **Bob Brinson**
- **Mark Fleming**
- **Stelfanie Williams**
- **McKinley Wooten Jr.**

The responsibility of the SECU Board Nominating Committee is to identify, evaluate, and nominate prospective candidates for the SECU Board of Directors by assessing the eligibility for membership on the Board of Directors and multiple other factors including the merits of the candidates by way of their education, character, professional, board and volunteer experience, as well as their knowledge of the Credit Union, demonstrated commitment to the needs of members, and capacity and capability to be an effective addition to the current composition of the SECU Board of Directors.

Eleven prospective candidates submitted applications to the Nominating Committee, all of which were reviewed individually and in detail. The Nominating Committee evaluated each candidate on the merits of their applications to select four candidates for nomination to the Board of Directors and consideration by the membership on the election ballot.

Of the candidates who applied, **Brinson, Fleming, Williams, and Wooten** best meet the evaluation criteria to effectively serve on the Board of Directors for the Credit Union and as advocates for our members in line with SECU's mission, vision, and values.

Applicants who were not selected by the Nominating Committee are being notified and provided with the Official Nominating Petition in the event they wish to pursue self-nomination to appear on the ballot.

The Nominating Committee is encouraged by the level of candidate engagement and participation in this year's election and respects the right of every member to vote for the candidates they believe can best oversee and guide our Credit Union on behalf of the membership.

As members, your active participation in our democratic process is crucial to SECU's success. We encourage you to cast a vote during the absentee voting period from September 3 to October 1, or at the Annual Meeting on October 8. More information about the election, including how to vote, will be available on our website, www.ncsecu.org, August 23, 2024.



Thank you,

SECU Board Nominating Committee

Chuck Stone, SECU Board Nominating Committee Chair

Mona Moon, SECU Board Chair

Chris Ayers, Board Member

Jennifer Haygood, Board Member

Ben McLawhorn, Board Member

Amaka Flynn

Jim Johnson

Jennifer Willis



**STATEMENT OF BACKGROUND
FOR EACH CANDIDATE
2024 SECU BOARD OF DIRECTORS ELECTION**

Your 2024 SECU Board of Directors Candidates



Robert Brinson

Recommended and Nominated by the Nominating Committee; Incumbent

OCCUPATION: Retired, Chief Information Officer (CIO), North Carolina Department of Public Safety

EDUCATION:

- North Carolina State University, BS, Industrial Engineering, 1972
- University of North Carolina at Chapel Hill, MBA, 1975
- Upon completing USAF military service:
 - subsequent accounting classes at NCSU to qualify for and successfully pass the CPA exam.

BOARD AND VOLUNTEER EXPERIENCE:

- SECU at-large member of the Audit Committee. Selected to serve based on CPA credential and IT experience.
- SECU Board of Directors, 2006 to-date. Served as Chair, Oct. 2019-Oct. 2021.
- SECU Foundation. Served as Chair Oct. 2021-Oct. 2023

As a State employee, served on 2 statewide Boards and Commissions:

- North Carolina Geographic Coordinating Council and North Carolina Criminal Justice Information Network Governing Board. Chaired both during my tenure.

SECU MEMBERSHIP: 40+ years



Mark Fleming

Recommended and Nominated by the Nominating Committee; Incumbent

OCCUPATION: Retired, Blue Cross NC, Vice President, Government Affairs

EDUCATION:

- North Carolina State University, BS, 1982
- Bellarmine University, MBA, 1992

BOARD AND VOLUNTEER EXPERIENCE:

Attached is a document that shows 23 different organizations I have served either as President of the Board, Board member or volunteer. Each of these organizations have helped people in different ways and I have been honored to serve. In addition is a list of several awards I have received for my efforts. I have learned and gained much from this service. In addition, I volunteered and served in the US Army from 1984-1992 in the Virginia National Guard, DC National Guard and Ready Reserve. It was a honor to serve my country and I received my Honorable Discharge in October, 1992.

- MILITARY – Volunteered to join the US Army. Basic Infantry Training completed December 1984, Ft. Benning, Georgia. Served in the Virginia and Washington, DC National Guards. Honorable Discharge received October 20, 1992.
- Member, Board of Directors, State Employees Credit Union
- Chair, Member Relations Committee, SECU Board
- Member, DEI Committee, SECU
- Member, Board of Directors, State Employees Credit Union Foundation
- Past Member of Nominating Committee, State Employees Credit Union
- Member, Leadership Council, NFIB NC (National Federation of Independent Business)
- President, Board of Directors, Raleigh Golf Association
- Board of Directors, The Affordable Healthcare Coalition of North Carolina

Previous Board Membership and Other Positions:

- President, Board of Directors, NC Association of Health Plans
- Member, Board of Directors, NC Chamber Independent Expenditure
- Member, Search Committee for NC Chamber Executive Director

SECU MEMBERSHIP: 32 years, 3 months

Your voice. Your right. Your vote.

If you have any questions, please contact Member Services Support at
(888) 732-8562.

SECU-2408-LTR

Your 2024 SECU Board of Directors Candidates



Stelfanie Williams

Recommended and Nominated by the Nominating Committee; Incumbent

OCCUPATION: Currently, I serve as VP for Community Affairs for Duke University and Duke University Health System.

EDUCATION:

- North Carolina State University, Doctorate in Education
- Western Carolina University, Master's Degree in Project Management
- Duke University, Baccalaureate in Public Policy and Baccalaureate in Spanish
- Various other credentials and certifications
- Serve as adjunct faculty at North Carolina State University College of Education

BOARD AND VOLUNTEER EXPERIENCE:

Throughout my career, I have served on more than 20 corporate, nonprofit, and civic boards as well as commissions. Examples include SECU Corporate Board, SECU Foundation Board, NC IDEA Foundation, multiple Chambers of Commerce, multiple United Way organizations, multiple public schools foundations; GoTriangle; Durham Children's Initiative, YMCA, Triangle Community Foundation, Rotary, NC Governor's Commission on Sound, Basic Education

SECU MEMBERSHIP: 25+ years



McKinley Wooten Jr.

Recommended and Nominated by the Nominating Committee; Incumbent

OCCUPATION: North Carolina Department of Revenue, Assistant Secretary

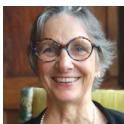
EDUCATION:

- Morehouse College, BA, English, 1988
- Vanderbilt University School of Law, JD, 1991

BOARD AND VOLUNTEER EXPERIENCE:

- SECU Board of Directors (2000-present)
- SECU Foundation Board of Directors (2004-present)
- NC Museum of History Board of Directors (2016-present)
- UNC School of Government Foundation (2018-present)
- Alexander YMCA Advisory Board (2016-present)
- Wake County Human Services Board of Directors
- Alliance Behavioral Health Board of Directors

SECU MEMBERSHIP: 32 years, 5 months



Jean Blaine

Self-Nominated

OCCUPATION: N/A

EDUCATION:

- University of North Carolina at Chapel Hill, AB

BOARD AND VOLUNTEER EXPERIENCE: N/A

SECU MEMBERSHIP: 40+ years

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SECU-2408-LTR

Your 2024 SECU Board of Directors Candidates



Susie Ford
Self-Nominated

OCCUPATION: Retired

EDUCATION:

- East Carolina University, BSBA, 1981
- Appalachian State University and East Carolina University, MBA, 1991

BOARD AND VOLUNTEER EXPERIENCE:

- United Way
- Volunteer, Chamber of Commerce, Wayne, Wilson Counties
- National Advisory Board, Sylvan Learning, 2005-2013
- Educational Advisory Board, Sylvan Learning, 2008-2011
- Volunteer, Hope Community Church, 2009-2022

SECU MEMBERSHIP: 42 years



Julian Hawes
Self-Nominated

OCCUPATION: Retired

EDUCATION:

- North Carolina State University, BA Economics, Applied Mathematics
- CCUE Designation SECU administered

BOARD AND VOLUNTEER EXPERIENCE:

- Participated and led SECU Advisory Board Meetings for 7 Branches for over 20 years.
- Served as a resource person on Loan Policy for L.R.C.
- Served on Goldsboro City Board of adjustment for Building Code variations. Request-appointed by City Commissioner (volunteer)
- President of Lions Club and various offices
- Served on local veterans group to assist civic clubs service to disabled and infirmed vets

SECU MEMBERSHIP: 49 years



Russell Kirby Parrish
Self-Nominated

OCCUPATION: Retired, State Employees Credit Union, Senior Vice President, Branch District

EDUCATION:

- North Carolina State University, Bachelor of Science Degree, Sept. 1974-May 1980
Certified Financial Planner (CFP) (inactive)

BOARD AND VOLUNTEER EXPERIENCE: N/A

SECU MEMBERSHIP: 42 years

Your voice. Your right. Your vote.

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