

**STATE EMPLOYEES' CREDIT UNION
ANNUAL MEETING
SHERATON FOUR SEASONS/KOURY CONVENTION CENTER
GREENSBORO, NORTH CAROLINA
OCTOBER 11, 2016
3:00 PM**

CALL TO ORDER

After determining a quorum, Chairman Jolly called the 79th Annual Membership Meeting to order. She welcomed the membership, staff, and guests to the SECU Annual Meeting, thanking them for their interest and attendance.

APPROVAL OF MINUTES

Chairman Jolly noted the 2015 Annual Meeting Minutes have been available on SECU's website (www.ncsecu.org), adding that copies were available at all tables for review. She asked if there were any changes to the minutes from the 2015 Annual Membership Meeting? There were no comments from members regarding changes.

VOTED: Upon motion by Mr. Anthony Butler, seconded by Mr. Alan Foster, members in attendance voted and approved accepting the 2015 Annual Meeting Minutes.

RECOGNITION OF BOARD AND SPECIAL GUESTS

SECU BOARD

Chairman Jolly introduced each SECU Board member in attendance:

Mr. Jim Barber	Mr. Jim Johnson	Ms. Jo Anne Sanford, Secretary
Ms. Shirley Bell	Mr. Tom King	Mr. McKinley Wooten
Mr. Bob Brinson	Mr. David King	
Ms. Karan Bunn	Mr. Bob Parker (not in attendance)	

PAST SECU BOARD/SPECIAL GUESTS

There were no past SECU Board members in attendance.

Chairman Jolly introduced the following special guests:

- Rose Conner, Administrator, Credit Union Division

- Roy High, Former Administrator, Credit Union Division; Former LGFCU President
- Maurice Smith, LGFCU President
- Bobby Hall

REPORTS

Chairman Jolly called attention to handouts on the individual tables around the room including:

- Report of SECU's CPA firm, CliftonLarsonAllen. Chairman Jolly noted that SECU received an unqualified opinion from CliftonLarsonAllen.

REPORT OF THE CHAIRMAN

Chairman Jolly thanked attendees on behalf of the Board of Directors for attending the 2016 Annual Meeting. She welcomed members on behalf of the Board of Directors noting their presence at the meeting was an affirmation of their continued support for their member-owned financial cooperative.

Chairman Jolly stated that the Credit Union was created to be the trusted financial services provider for all members, providing opportunities for improvement of their economic and social condition. She commented that from the beginning that mission has remained the core operating philosophy of SECU. Chairman Jolly reported that SECU has grown to nearly \$34 billion in assets serving 2.1 million member-owners who share in the benefits of our cooperative; benefits that continue to be improved to better serve our members.

Chairman Jolly commented that to improve efficiency and provide local delivery of service SECU is installing a unified communications system which allows us to improve the delivery of services over the telephone and internet. She explained that SECU staff has been implementing a statewide "convergence" strategy to route member calls and internet requests directly to the local branch during regular business hours. Chairman Jolly noted that previously these inquiries were handled by SECU Contact Center employees housed in a few centralized locations adding that through convergence members are able to receive "local" service because the system routes the calls and internet requests back to local branch employees – which assures members to deal with people they know and trust. She commented that, in addition, by moving new Contact Center hiring to local communities across the State we can improve our 24/7/365 service while creating jobs in communities which desperately need them. Chairman Jolly stated that we use our existing branch office buildings to house after hours to expand the utility of the buildings, improve member service and reduce unemployment in local communities. She commented that while many other institutions "outsource"

jobs to India or elsewhere we choose to “insource” jobs to counties in North Carolina that need good jobs. Chairman Jolly noted this has resulted in the hiring of dedicated and loyal employees who contribute to the economic vitality of their local communities – a win-win – local service through local jobs in North Carolina.

Chairman Jolly reported SECU has also upgraded the nearly 1,100 CashPoints ATMs to improve the delivery of service to our members and improve security and opened branches in Hamlet and Asheville during the year to expand the branch network of SECU to 257 locations.

Chairman Jolly stated that members’ financial wellbeing has been at the top of SECU’s priorities since 1937, noting that SECU best serves members by providing low-cost financial services that meet members’ needs with products that help, not hinder, members’ financial circumstances. She commented that staying true to our “Do the Right Thing” values, all members receive fair and equal treatment, with no tiered deposit rates or risk-based lending based solely on credit scores.

Chairman Jolly stated members should be comforted to know that SECU employees do not receive commissions or incentives based pay based on opening accounts or for products or services, noting all employees are paid a salary and the only incentive they have is to serve members well! She commented that this business approach embodies the Credit Union difference, which is to keep the member’s best interest foremost in mind while delivering products and services.

Chairman Jolly stated that this year’s Report to the Membership features several member stories, highlighting how SECU made a positive financial impact in their lives. She explained that SECU tried something new this year and have published the Report in digital format via the SECU website (www.ncsecu.org).

Chairman Jolly closed by noting that SECU’s success is the result of members’ trust in the organization and the hard work of many “Credit Union hands”, all with a heart for service. She noted that while financial challenges remain in the lives of SECU members SECU remains focused on being a trusted financial services provider, “Doing the Right Thing” and responding to meeting members’ needs. Chairman Jolly thanked members for allowing SECU to serve them.

RECOGNITION OF BOARD MEMBERS DAVID KING AND TOM KING

Chairman Jolly took a moment to recognize two members of the Board of Directors who she stated chose not to seek re-election this year. She noted that it might be just a coincidence, but both of our “Kings,” after many years of volunteer service, have decided to exit the Board at the same time, adding that David King and Tom King

combined have served State Employees' Credit Union for over 40 years. Chairman Jolly commented that they have each provided guidance and expertise that has helped propel the growth of the Credit Union and the implementation of many consumer-friendly products and services now offered to our 2.1 million members across the State.

Chairman Jolly commented that Mr. David King spent his first 10 years of volunteer service as a member of SECU's Loan Review Committee and has served on the Board of Directors for the past 18 years. She noted that Mr. David King has always been a strong believer in North Carolina's state motto "Esse Quam Videri" – "to be rather than to seem." Chairman Jolly stated that while he compared that motto to the formation of a Credit Union by a group of State employees in the cooperative spirit, that motto really has encompassed Mr. David King's passion for service because he has always made sure that services and programs were put in place which would benefit the broader community and lift up the weakest among us. She added that Mr. David King made certain that those services would come to reality and not just be a thought and dream for the organization.

Chairman Jolly commented that Mr. Tom King has served countless volunteer hours at SECU, joining the Board of Directors in 1994. She noted that he was also the founding Chairman of the SECU Foundation – an idea that became a reality in 2004 and an idea that has now invested more than \$100 million in large impact projects in our State. Chairman Jolly commented that, as a strong advocate for the Credit Union and its 2.1 million member-owners, Mr. Tom King has always kept the "People Helping People" credit union philosophy at the forefront whenever he was considering a new product or service. She noted that he also made sure that each and every Board member understood the SECU mission – "Do the Right Thing" and the SECU vision – "Send Us Your Mama!"

Chairman Jolly expressed thanks to both Mr. Kings, thanking them for their years of service to fellow Board of Directors, to the Credit Union's nearly 6,000 employees, to the 3,200 Advisory Board and Loan Review Committee members and most importantly to SECU's 2.1 million members. On behalf of the Board of Directors Chairman Jolly presented a framed photograph of the Salisbury Street headquarters building in Raleigh to both Mr. Kings, matted and signed by their fellow Directors.

Chairman Jolly called Mr. David King forward for comments. Mr. David King thanked Chairman Jolly, the Board, and members. He commented that he spent 7 ½ hours the prior day trying to "get my mama out of Lumberton", noting he was unable to reach Lumberton due to the aftermath from Hurricane Matthew. Mr. David King thanked the members for making the effort to attend the Annual Meeting. He mentioned the recent situation at Wells Fargo and noted that he did so because SECU has 2.1 million members who range from highly sophisticated to very unsophisticated – and that every one of those members can do business with us and know they will never ever be taken advantage of – he asked how many other institutions can say that? Mr. David King

commented that SECU does not pay incentives or bonuses – we don't go there. He ended by telling staff and members to “keep up the good work and thank y'all very much”.

Mr. Tom King commented he often has referred to Mr. David King as “the younger”. He noted they are not related but he would be proud to be related to Mr. David King. Mr. Tom King commented that the membership voted him in as a Board member for seven terms – 22 ½ years. He stated he enjoyed most every minute of his service noting that SECU is one of the best organizations North Carolina has to offer. Mr. Tom King stated SECU “did ourselves proud” when it formed the SECU Foundation as it provides the best possible recognition for SECU. He closed by commenting that SECU was built on the philosophy of *People Helping People*, and told members and staff that if SECU keeps that philosophy “it will be alright.”

ELECTION PROCEDURES AND PROCESS/REPORT OF THE NOMINATING COMMITTEE

Chairman Jolly proceeded to the election of Board members noting that Mr. Frank Drake, attorney with Smith Debnam Narron Drake Saintsing & Myers would serve as Parliamentarian.

Chairman Jolly noted that an overview of the election process was provided in information packets which were at all tables. She stated that the document titled *Election of Board of Director Positions* included the Nominating Committee recommendations, Election Procedures, and a bio for each candidate.

Chairman Jolly stated that the SECU Board of Directors' overall duty is to ensure that the Credit Union is operated in a safe and sound manner, in accordance with SECU bylaws. She explained that the Board establishes strategic plans and goals for the Credit Union, approves policies, as well as new products and services. Chairman Jolly added that while setting rates and determining service fees, the Board consistently monitors the financial health of our cooperative.

Chairman Jolly called on Mr. Jim Barber, Chairman of the Nominating Committee, for the report of that Committee, noting that Mr. Barber would oversee this part of the meeting.

Mr. Barber stated that the 2016 Nominating Committee members included Ms. Mary Beck, Mr. Bob Brinson, Mr. Jim Johnson, Ms. Jo Anne Sanford and Dr. Marilyn Sheerer.

Mr. Barber reported that the Nominating Committee met to review all background information from the members interested in being considered by the Nominating Committee for election to the Board of Directors.

Mr. Barber stated that the Nominating Committee recommended the following slate of nominees:

For a Three-Year Term (expiring October 2019):

- **Ms. Cynthia Jolly** (Former Assistant Superintendent for Curriculum and Instruction with the Wake County Public School System and Nash Rocky Mount Public Schools. Former Director North Carolina Department of Public Instruction, NC STEM Community Outreach and North Carolina New Schools. Currently provides education consultation and technical assistance to state and national communities)
- **Ms. Karan Bunn** (Former Director of Research, North Carolina Office of State Budget and Management. Former director of long range planning for Wake County Schools. Currently owns and directs a market research company, First In Focus Research, which specializes in qualitative and quantitative research studies)
- **Mr. Chris Ayers** (Chris Ayers has served as Executive Director of the North Carolina Utilities Commission Public Staff since July 1, 2013. Mr. Ayers is a native of Rutherfordton, North Carolina and currently resides in Apex, NC. He graduated magna cum laude from Duke University with a B.A. in 1999, and received his Juris Doctor with Honors from the University of North Carolina at Chapel Hill in 2002. From August 2003 to June 2009, he practiced law in Raleigh, North Carolina with the law firm of Hunton & Williams LLP and Poyner Spruill LLP from June 2013 with a focus on regulatory and utilities law)
- **Ms. Mona Moon** (Executive Administrator, State Health Plan for Teachers and State Employees, NC Department of State Treasurer. SECU Advisory Board Member, Raleigh. Former Chief Business Operations Officer, Division of Medical Assistance, NC Department of Health and Human Services. Former Principal Fiscal Analyst, NC General Assembly)

Mr. Barber called for Mr. Ayers and Ms. Moon to stand.

Mr. Barber stated that SECU Bylaws call for members interested in being considered for nomination, including self-nomination, to submit information for distribution to the members at least 50 days prior to the Annual Meeting, which was August 22, 2016. He noted there were no self-nominations received this year, therefore the Nominating Committee moved that nominations be accepted by acclamation.

Mr. Barber asked for a motion to accept the Nominating Committee report for Ms. Cynthia Jolly, Ms. Karan Bunn, Mr. Chris Ayers and Ms. Mona Moon to serve a three year term expiring October 2019.

VOTE by ACCLAMATION: **Upon motion by Mr. Alan Foster, seconded by Mr. Victor Maafo, Mr. Barber called for all those in favor of the motion. He stated that seeing no opposition, the motion carried.**

Mr. Barber stated that this concluded the Election Process for 2016.

RECOGNITION OF VOLUNTEER SAM WATSON

Chairman Jolly commented that SECU is fortunate to have a network of more than 3,200 member-volunteers who give of their time to benefit the SECU cooperative. She noted that volunteers serve in many capacities – on the Board of Directors, Advisory Boards, Member Loan Review Committees, Audit Committee, Capital Planning Committee, Nominating Committee and as Secret Shoppers. Chairman Jolly stated that from time to time the Credit Union has individuals who devote decades of service, which was the case with Sam Watson. She commented that Mr. Watson has been a member-volunteer for an estimated five decades. Chairman Jolly stated that the Board wanted to honor Mr. Watson and asked him to join her on stage at this time for a special presentation.

Chairman Jolly shared the following wording from the Certificate of Volunteer Service with Distinction.

Volunteerism... selflessly serving without compensation and advocating for the greater good of all. For an estimated 50 years, you have given countless hours to represent and provide a voice for all State Employees' Credit Union members. You helped to guide the organization and contributed to the growth of the Credit Union by serving on various boards and committees, including long-term service on the Advisory Board and Member Loan Review Committees. For your many years of service and dedication to the organization, its membership and the cooperative spirit, we honor you and offer our deepest appreciation. You are a true example of "People Helping People®."

Chairman Jolly asked members to join her in thanking Sam Watson for his many years of service.

INTRODUCTION OF MICHAEL J. LORD, SECU PRESIDENT

Chairman Jolly commented that when long-time CEO Jim Blaine announced his retirement in May, the Board realized it would be challenging to fill the shoes of such an outstanding leader. She noted that Mr. Blaine had a dramatic impact over his 43 year career and his vision and leadership ushered in many services for our members. Chairman Jolly noted that Mr. Blaine is recognized and respected across the Country, and highly regarded.

Chairman Jolly commented that it was the desire of the Board to try to fill those shoes with a leader who has a servant's heart, who has demonstrated the "People Helping

People” philosophy and who exemplifies our “Do the Right Thing” values. She noted that it was important that we find a qualified and experienced individual who understands the culture and experience of SECU and who can lead SECU into the future. Chairman Jolly stated that the Board was fortunate to find exactly what they were looking for within SECU and she was extremely pleased to introduce SECU’s new President and CEO – Mike Lord.

Chairman Jolly commented that Mr. Lord has been an employee of SECU for 41 years serving as a loan officer, a branch manager, and more recently as the Chief Financial Officer of the Credit Union since 1986. She stated Mr. Lord has provided leadership for the Credit Union over many economic environments and changes in the financial landscape and brings a wealth of experience, knowledge and vision to his new position. Chairman Jolly added that Mr. Lord started his new position on September 1 and asked members to join her in welcoming Mr. Lord.

REPORT OF THE PRESIDENT

Mr. Lord thanked Chairman Jolly for the kind introduction, noting he is a little taller than the last CEO but does have the same hairdo!

Mr. Lord commented that his wife has been very supportive of his new role and told him he has been a model husband and will be a model CEO. He stated her words brought him comfort when he first looked at the definition of model and saw that a model was “someone to be emulated”. Mr. Lord added he “really felt the love” when he read further and saw that a model can be a “cheap imitation of the real thing”!

Mr. Lord provided some background on his career at SECU, noting he started at the Credit Union “right out of NC State” as a loan officer in Fayetteville. He noted he later served as branch manager in Elizabeth City and moved to the Accounting department in the early 80s. Mr. Lord commented he has had the opportunity to see the Credit Union from both the branch and operations sides, assuring members that both sides work very hard to do the right thing for the membership.

Mr. Lord stated that Mr. Blaine was a force to be reckoned and thanked Mr. Blaine for his many years of service. He commented Mr. Blaine had a huge impact in setting the tone and culture at SECU. Mr. Lord recognized the Board noting that they are volunteers and put in many hours to make SECU a success.

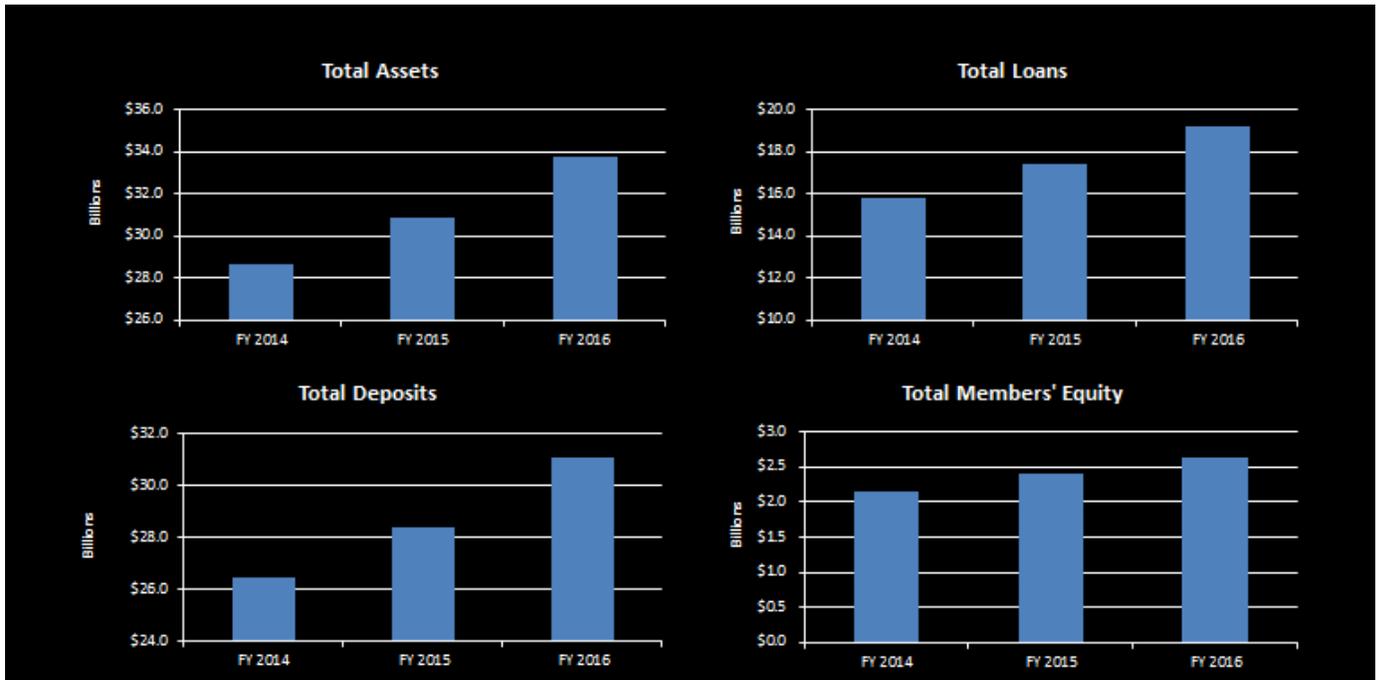
Mr. Lord commented some SECU employees had suffered from the recent Hurricane Matthew, providing several examples – Morgan O’Meara in Clayton who had flood damage yet who has still been working at the branch serving members, along with Susan Stevens in Greenville who had water coming in her air vents at home but even during a difficult time has still been dedicated to serving members in her area. He noted that the day after the hurricane SECU had 52 branches with no power and over 200

ATMs down adding that by the time of the Annual Meeting that only 20 branches were without power with 157 ATMs still off line. Mr. Lord commented SECU staff is working very hard and that our unified communications system has really worked well during the disaster to route local member calls to staff across the state. He thanked SECU staff for their dedication. Mr. Lord specifically recognized Lynn Jones, Vice-President in Asheboro, who would retire the following week after 40 years of service to SECU members.

Highlights from Mr. Lord's comments include:

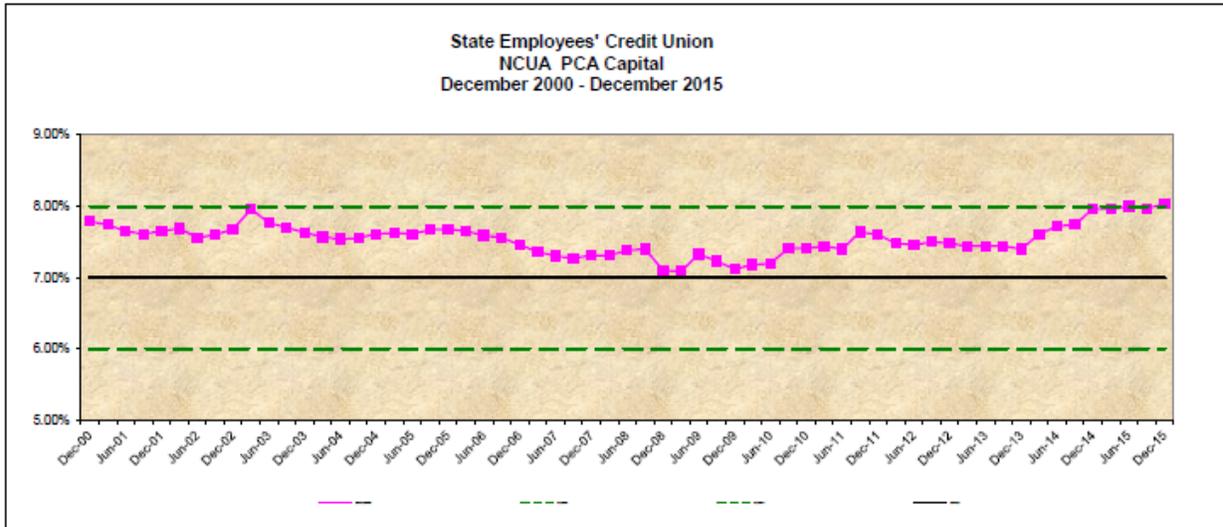
- Mr. Lord stated that SECU was formed in 1937 to improve both the social and financial condition of its members and formed primarily because folks could not get credit. He noted though SECU has grown substantially we still try to educate members to be better consumers.
- Mr. Lord commented that SECU's *do the right thing* philosophy is straight out of Jim Blaine's handbook, noting "we all learned in kindergarten the right thing to do" – and SECU practices that philosophy by the *People helping People* way in which we serve members.
- Mr. Lord noted how SECU is different from other financial institutions:
 - Not-for-Profit – Purpose Driven
 - Cooperative Ownership – Locally Owned
 - Salaried Staff – Service Focused/Not Growth Focused
 - Engaged Volunteers/Experienced Management
 - No Tiered Deposit Rates/ No Credit Score Only Lending
 - "Do the Right Thing" Ethic
- Mr. Lord commented that beyond the Credit Union, SECU has formed the following companies noting these companies allow us to provide services for our members – to help set up college plans, retirement plan, investment plans, etc.:
 - SECU Life Insurance Company
 - SECU*RE Property Management Company
 - CUIS Registered Investment Advisor and SECU Brokerage Services - Broker/Dealer
- Mr. Lord also mentioned internal areas within the Credit Union which have expanded for services for which members previously might have to go elsewhere for. He also noted our support to four other Credit Unions which has enabled them to provide services to members with our expanded network and back office systems.
 - Tax Preparation Services
 - Trust Services
 - Services to 4 other Credit Unions (Local Government FCU, NC Press FCU, Latino Community CU, Greater Kinston FCU)
 - Data Processing Services
 - SECU Foundation

- Mr. Lord provided the following information on SECU:
 - \$33.8 billion in assets
 - 2.1 million members
 - 257 branches
 - 1,100 ATMs
 - 5,900 employees
 - 3,200 volunteers



- Mr. Lord assured members that SECU is safe and sound, providing the following information:
 - Deposits Federally insured to \$250,000
 - 8% “well capitalized”
 - 30+ year record of “unqualified opinions”
 - Low operating costs
 - Low delinquency (less than 1%--90 Days)
 - Strong loan loss reserves... \$224+ million
 - Chargeoffs... only 0.29 of 1%
- Mr. Lord stated that SECU has one of the lowest costs of operation among all financial institutions, noting the following:
 - Average Expense to Asset Ratio of large credit unions is 2.45%
 - SECU Expense-to-Asset Ratio is 1.82%
- Mr. Lord commented that SECU’s Board and management has managed its capital in the “green range” (below) maintaining that range throughout the great

recession which is a testament to the strong management of our Board and management:



- Mr. Lord commented that our member survey shows that SECU is effective in member service.

SECU Member Satisfaction					
Banks	SECU:	2015	2014	2013	
75%		99%	97%	97%	
SECU as Primary Financial Institution					
CUs	Banks	SECU:	2015	2014	2013
60%	40%		89%	77%	75%

- Mr. Lord reported all independent audits and evaluations are clean:

• Regulatory Exam	(Clean Opinion)
• Financial Statement Audit	(Clean Opinion)
• Rep and Brokerage Audits	(Clean Opinion)
• SECU Foundation Audit	(Clean Opinion)
• SECU Life and SECURE Audits	(Clean Opinion)
• SECU 401K Plan Audit	(Clean Opinion)
• SSAE 16 (SAS 70) Audits	(Clean Opinion)
• Branch/Corporate Internal Audits	(Positive)

- Mr. Lord spoke about future member service projects noting that we should not “get into trouble” with new services as long as the services we offer continue to help people, do the right thing, or dilute member service. He referenced the following projects noting some are well underway, some are nearly finished; some are upcoming:
 - Convergence
 - New ATM Network
 - New Data Center
 - Mobile Enhancements (App)
 - New LOS/Servicing Systems
 - New Image System

Mr. Lord closed his report by thanking members for their support of SECU and his fellow SECU employees. He stated that advisory board members do bring benefits to their fellow coworkers and thanked them for supporting their Credit Union.

MEMBER QUESTIONS

Mr. Lord stated that he received several questions from members, including:

- Regarding interest rates, how will SECU be able to handle rising rates?
 - Mr. Lord replied that SECU has a large pool of adjustable rate loans and is able to stagger short term investments of cash. He noted that adjustable rate loans are always re-pricing and allowed that it has been a fantastic time to be a borrower in the last eight years, while it had been a terrible time to be a saver because of the low interest rate environment.
- Does SECU provide cyber-security protections?
 - Mr. Lord replied that SECU has firewalls, malware detection and virus protection software and also hires a professional consulting group to attack our website to identify and fix any weaknesses. He noted that SECU has received high marks on its security.
- SECU needs to improve its Member Survey.
 - Mr. Lord replied he is glad to take suggestions on ways members would like to see the survey improved.
- SECU should not offer 10-year car loans.
 - Mr. Lord replied that cars last longer now and noted if a member has a 4/5 year old car and finances for 5 years SECU has made a 10-year car loan. He stated members will have to pay higher interest rates if they get a loan for 84 months or longer which keeps the volume of such loans down. Also the minimum loan amount is \$25,000.
- SECU should consider evaluating and changing its scholarship program.
 - Mr. Lord replied that the SECU Foundation Board is doing just that. He added that the scholarship program has been a huge success.

Mr. Lord thanked members for submitting their questions.

Chairman Jolly thanked Mr. Lord for his report.

OLD BUSINESS

Chairman Jolly stated there are no unanswered points from last year.

NEW BUSINESS

Chairman Jolly called for new business. She stated that hearing none she would call on SECU Foundation Chairman Jim Johnson for a report of the SECU Foundation and SECU Foundation video.

Chairman Johnson shared an overview of the Foundation's achievements from the past year. He noted the results came directly from the generosity and commitment of SECU members.

Chairman Johnson commented that a variety of SECU Foundation initiatives were completed this year in the areas of healthcare, education, and human services, including:

- A \$1 million challenge grant helped UNC Health Care open a new inpatient hospice care facility in Pittsboro. The SECU Jim and Betsy Bryan Hospice Home of UNC Health Care is the 14th SECU Foundation-supported hospice home, and the first to serve the terminally ill and their families in Chatham and surrounding counties.
- A new three-year joint venture with the NC Food Banks was announced this year that helps combat hunger for nearly 1.8 million North Carolinians. The Foundation's \$1.2 million investment is helping the supply of foods, fresh fruits and vegetables to the Food Bank's 2,500 statewide affiliates. The result was 6 million more meals for North Carolina citizens in need.
- Thousands of North Carolinians continue to benefit from the Foundation's commitment to providing educational opportunities to a wide age range of citizens. The nearly \$5 million in funding for the Foundation's "People Helping People" scholarship programs targeting high school graduates and community college students from across the state was renewed in 2016.
- A different type of education experience will be provided by the construction of the SECU Memorial Walkway surrounding the USS Battleship North Carolina.
- Another educational project, the SECU 4-H Learning Center at Camp Millstone opened in Ellerbe expanding year-round educational programs for a variety of audiences.

- A two-year Solar Schools pilot program in partnership with NC GreenPower brings solar energy to public schools with a great need for educational tools and energy savings.
- A \$500,000 grant for the SECU Veterans' Hall which is a dormitory for female cadets at Tarheel Challenge Academy in Stanly County, will help at-risk teenagers complete a high school education.

Chairman Johnson commented that throughout the Foundation's 12-year history we have partnered with North Carolina non-profits and state and local governments to expand housing for many in need including - military veterans, the disabled, domestic violence and sexual assault victims, the homeless, and troubled teens. He provided some efforts in these areas, including:

- In Robeson County the Foundation held the grand opening of Parish Place II, a housing complex for low income individuals with disabilities.
- In Macon County, a ribbon cutting was held for the VanDrake Shelter, a facility for survivors of domestic violence and sexual assault.
- In Orange County the Foundation partnered with the Inter-Faith Council to open the SECU Community House, a transitional housing facility for homeless men.
- A Foundation grant and interest-free construction loan helped make Johnston County's SECU Harbor House, a home for sexual assault and domestic violence victims and their families, a reality.
- Through SECU Foundation's cooperative venture with Habitat for Humanity® of North Carolina, the first of 100 Habitat Challenge dedications took place in Franklin for a deserving family of five.

Chairman Johnson reported that these initiatives are creating a deep and lasting connection to the people of our State – neighbors, friends, families and co-workers. He stated that members' \$1 dollar monthly donation had a very busy year!

Chairman Johnson commented that the SECU Foundation – once a big idea – is now a reality, and every day it is making a difference across North Carolina. He asked members to turn their attention to the video screens to see the impact the SECU Foundation is having in North Carolina.

At this time the audience viewed the video.

ADJOURNED

With no further business, Chairman Jolly thanked members on behalf of the Board. She called for a motion to adjourn and upon motion by Mr. Pernell Bartlett, seconded by Mr. Sam Watson, Chairman Jolly adjourned the meeting.

Respectfully submitted for,

Mr. Robert Brinson, Secretary/Treasurer

Ms. Cynthia Jolly, Chairman