

# MINUTES OF THE ANNUAL MEETING OF CHEVRON FEDERAL CREDIT UNION

The annual meeting of the members of Chevron Federal Credit Union was held via Zoom webinar and in person at the Credit Union's offices at 2300 Clayton Rd. in Concord, CA, on April 26, 2023. David Andrade, Board Chair, called the meeting to order at 4:00 p.m.

A quorum was ascertained. There were 98 people in attendance.

The agenda was accepted as presented.

A motion to waive the reading of the minutes of the last annual meeting was seconded and approved.

A motion to approve the minutes of the last annual meeting was seconded and approved.

## **Report of the Chair and President:**

David Andrade provided an overview of the Credit Union's mission and philosophy and emphasized that we are always guided by what provides the most value to the membership. David also provided highlights about the field of membership, governance, and offerings. He discussed the Credit Union's strong financial position and focus on prudent risk management. In addition, David shared our objectives for service delivery and noted the importance of the feedback members provide via surveys. David thanked management and staff, volunteers, and members for joining the meeting and being part of the Credit Union.

Jon Berlin (President/CEO) discussed the Credit Union's high degree of financial and operational soundness. He indicated that the Credit Union's capital, deposits, liquidity, and interest rate management continue to be very strong. Jon also covered the five key dimensions of the Credit Union's value proposition and how the Credit Union is progressing on each. He also highlighted various key Credit Union initiatives for 2023 that will continue to deliver increased value to members.

## **Report of the Supervisory Committee:**

Ron Susa presented the Supervisory Committee report, outlining the activities the committee performs to ensure that the Credit Union safeguards its assets, maintains adequate systems of internal control, and reports accurate financial information.

## **Election of Directors:**

There being no nominations by petition, David Andrade declared the following candidates (who were nominated by the Special Nominating Committee) elected by general consent.

For terms expiring in 2026:

David Seals

Glenda Valero de Silano

Rick Van De Boom  
Alan Wong

**Questions from Members:**

David Andrade and Jon Berlin addressed a variety of member questions.

There being no further business, the meeting was adjourned at 4:46 p.m.