



Annual Membership Meeting

& Report on 2021 Business Year

March 24, 2022 | 6:30 p.m.



Fairbanks



Wasilla



Ft. Wainwright



2021 Board of Directors



Anna Gould
Vice Chair



Aaron Seekins
Secretary



Tim Erickson
Director



Jeremy Fillipi
Director



Dave Dershin
Director



Traci Schachle
Director



Jim Williams
Director



Ashley Savage
Director

Vacant Seat

Agenda

Annual Membership Meeting
Thursday, March 24, 2022
6:30 p.m. | Via You Tube Channel

Welcome & Introduction of Board
and Supervisory Committee

Declaration of Quorum

Old Business

- 2021 Annual Meeting Minutes pg. 2-3

New Business

- Official Reports pg. 4-7

- Election of Board Members pg. 8-9

Closing Remarks



**MAC Federal Credit Union
Annual Membership Meeting**

Annual Meeting

MINUTES

March 18, 2021

Board Members Present:

Kip Harmon
Aaron Seekins
Tim Erickson
Jeremy Fillipi
Anna Gould
Dave Dershin
Traci Schachle
Ashley Savage

Staff Present:

Angela Head
Charlie Leonelli
Stacy Markham
Jerenda Pancho
Jason Witt
Josh Bunch

Others: Chris Johnston

Board Chair Kip Harmon called the meeting to order at 6:04 p.m. in the Wembley Ave. Boardroom. He also asked those members participating by Zoom to give their names so they could be counted as in attendance for the meeting. They were also requested to email their names to mail@macfcu.org and include "Annual Membership Meeting" in the subject line.

Kip noted that 8 of our 9 board members were in attendance and also introduced Supervisory Committee.

Board Secretary Dave Dershin said the annual meeting of the members must take place during the first quarter of the year. He announced 27 members registered, which constitutes a quorum so the meeting could continue.

OLD BUSINESS

Kip noted the minutes from the 2020 annual meeting had been provided and asked for a motion of approval.

STACY MARKHAM MOVED, JIM WILLIAMS SECONDED TO APPROVE THE ANNUAL MEETING
MINUTES FROM MARCH 19, 2020, AS PRESENTED.

MOTION CARRIED UNANIMOUSLY BY VOICE VOTE.

NEW BUSINESS

Kip noted required reports were included in the annual meeting program. All available to those via Zoom on our website.

Election of Board Members

Anna Gould, chair of nominating committee, said at least 30 days before the membership meeting, they met and reviewed the slate of nominees. She explained the nomination process, saying this year we have two current board members up for reelection, and also our appointed board member Ashley Savage added from South Central. Members whose seats are up for election: Tim Erickson (since 2017), Aaron Seekins (since 2012). Both have expressed interest in continuing on the Board. The nomination committee had consisted of Anna Gould, Kip Harmon, and Chris Johnston.

Anna said the nominations committee had approved all three. All are in good standing and are recommended by the committee. Kip read Tim's written statement since he was not present. Tim has enjoyed being a part of MAC for the past four years. He said the past year has shown the true grit of the MAC team. It's been an honor to serve, and he looks forward to continuing.

Ashley said she has been on the Board since September. She’s excited for the new branch to open in Wasilla, get involved with MAC PAC, and spread knowledge of the credit union in Mat-Su.

Aaron Seekins said he’s enjoyed the last eight years serving MAC. He is impressed by what MAC has done within the community, and what they did during COVID to help our members. He said he wants to continue to be a part of this organization.

Anna formally nominated Aaron, Tim, and Ashley.

Kip asked if there were nominations from the floor and hearing none, he asked for a motion to accept the slate of candidates. He ordered the nominations closed.

DAVE DERSHIN MOVED, TRACI SCHACHLE SECONDED TO ACCEPT THE NOMINATIONS, AS PRESENTED.

MOTION CARRIED UNANIMOUSLY BY VOICE VOTE.

ACKNOWLEDGEMENTS

Kip asked Angie to speak about what’s happening at MAC and where we’re going.

Angie believes where we are today can be attributed to the decisions we made two to three years ago regarding growth and how we want to be perceived in the community. At the heart of our being, we’ve been able to narrow our focus so we can serve that group of people better than anyone else in Alaska can. In a meeting the other day with a prospective employee she noted they said MAC was known as a lender of last resort. Angie said she’s proud to be known as that and added we should never forget our mission and goal is to help people. This has made all the difference in the world today. We only have a bright future ahead because of the decisions we are making with insight and conscientious thinking.

Angie said we received a charter expansion from NCUA to expand from the North Slope to Eagle River. We will be expanding to Wasilla, currently building a branch there, and have secured property in Palmer for future expansion.

The meeting adjourned at 6:20 p.m. and Board members then met to reorganize.

Submitted by Susan Bessette, Executive Assistant.

APPROVED:

Anna Gould, Vice Chair

Dave Dershin, Secretary

Chairperson's Message

On behalf of the board, management, and staff, I would like to welcome you to MAC Federal Credit Union's (MAC FCU) Annual Membership Meeting.

In 2021, MAC FCU expanded to Southcentral Alaska with the June opening of our new branch in Wasilla, Alaska. The success of our new Wasilla location far exceeded our expectations. From its first month of opening to the end of 2021, Wasilla significantly contributed to our more than \$20 million in loan growth. We are looking forward to the continuation of growth in Southcentral Alaska as MAC FCU opens our newest branch in Palmer, Alaska in summer 2022.

2021 was our year to get back out in the community, in-person. Our MAC PAC consists of a group of employees and members who share MAC FCU's vision of people helping people. Our MAC PAC is pleased to report that they donated over 600 hours of volunteer time between Fairbanks and Wasilla. In addition to volunteering, MAC FCU (including MAC PAC) invested more than \$133,000 in our member communities in 2021.

MAC FCU finished 2021 with more than 16,000 members, a growth of 11% over previous year, and a strong net worth of \$180 million in assets. We are proud to be, in my opinion, Alaska's number one leading credit union and I am glad that you are part of our incredible journey.

Overall, the success of MAC FCU wouldn't be possible without the credit union staff, supervisory committee, board of directors, and its members. Together we have a shared vision. We live to provide the absolute best value to our members through dynamic rates and services and we strive to improve the lives of our community by giving back in a way that sets us above the rest. Join me in the credit union movement as we launch and share our 2022 "Ride with the Brand" campaign. Together we are MAC!

With Gratitude,



Anna M. Gould
Vice Chair
Board of Directors – MAC FCU



Wasilla Branch
during construction



Palmer Branch currently
under construction

Secretary’s Report

The Board of directors works with management to set the strategic plan for the credit union and also monitors implementation of this plan. Board members and other committee members are volunteers who dedicate their time, talents, and resources to ensure a healthy and sustainable credit union for our members.

In 2021, MAC’s Board of directors met each month for a regular board meeting, and quarterly to review all aspects of finance and operations. An annual review of the strategic plan was also completed in October 2021, in a separate meeting between the board of directors and members of the management team. This meeting highlighted the successes while working through the pandemic, and set additional priorities and direction for 2022 and 2023.

Meeting minutes for 2021 have been recorded, approved and filed at the credit union. Minutes from the Annual Meeting held online in March 2021 are also included in this report. Thank you for your ongoing trust in allowing us to serve you into 2022 and beyond.

Sincerely,
 Aaron Seekins, Board Secretary

Financial Highlights		
	2020	2021
Assets	\$159,802,361	\$180,100,180
Member Shares	\$133,196,500	\$151,195,415
Dividend to Members	\$1,416,032	\$1,422,165
Loans Disbursed	\$79,701,880	\$84,097,914

	2020	2021
Membership	14,252	16,281

Supervisory Committee Report

Members, good day.

2021 The year has been phenomenal. Growth and stability are two terms that come to mind when I think of the previous year. With the addition of Jim Williams and Lyn Carden and their numerous abilities and experience working on big scale projects and in major government roles in Alaska, we have seen amazing leadership and mentorship from two incredibly brilliant and accomplished individuals to the committee. This learning opportunity has helped the committee tremendously. Mr. Scott Myers and Mr. Jacob Temple were among the people that left the committee. Their willingness to serve and the value they brought to the committee are greatly appreciated. Ms. Jackie Godwin, added upon their departure, has a background in healthcare and is currently pursuing her accounting certification. She has played a crucial role in the growth and stability of our committee. Ms. Godwin was also nominated for and accepted the role of committee secretary. We are delighted to have her on board, and we have been blown away by the degree of assistance and information she has provided us.

We had an excellent Audit. Moss Adams' thorough Opinion audit came up clean. We are pleased with the performance of not only Sabrina Webb, but also the executive team's assistance to Moss Adams. Adam Morotti, on the other hand, got right to work. His dedication and hard labor were clearly visible. The committee did request that several controls be checked, as we had predicted, we discovered several anomalies in our controls. This gives us a clear picture of where we need to be looking next year.

The committee believes we need to engage a new audit firm. We have worked with Moss Adams for nine years and believe that our credit union requires fresh eyes. Overall, Moss Adams has been a positive experience for us, and we are leaving on a high note. We believe that hearing different points of view and ideas would better serve our members and will allow the Board to gain a better understanding of where we stand.

The staff has always been extremely helpful and supportive. We are obliged to Angela Head for always being available to help and advise us at the drop of a hat. It's profoundly humbling and greatly appreciated to have a powerhouse in the field like Angie willing to meet with you on short notice. Angie and her team have gone above and beyond to make the committee feel valued. Her staff has been fantastic to work with, and having access to these professionals has made our responsibilities that much more fulfilling and interesting.

The Board has been very supportive. Committee attendance at board meetings has always been welcomed and encouraged. We've been encouraged by the board, and we've been given various training opportunities with their approval.

Finally, in the coming year, we hope to streamline a lot of the committee's work plans and provide more transparency to both the board and the staff. Thank you for your support, and we wish you all a wonderful year.

Christopher P.E. Johnston, Chair,
Supervisory Committee

President's Report

Good Evening and Welcome to the 2022 MAC Annual Membership Meeting!

To say the last year was unprecedented is a severe understatement! It seems a new normal has set in that includes, European tensions/war, endless supply chain issues, soaring inflation and a lingering pandemic resulting in increased anxiety and palatable stress. I'm happy to report to our members that MAC has weathered these events with grace, stability and confidence with a focus on providing continuity of services and a helping hand within our communities. Not only were we able to provide these services to our members in Fairbanks, MAC expanded to the MAT-SU valley with a beautiful new branch in Wasilla. In addition to our physical expansion, MAC launched business services aimed at providing comprehensive products to those small businesses that larger financial institutions are turning away.

MAC also kept its commitment to focus on improving the lives of those in the communities we serve. Along with giving away a Jeep Wrangler to one lucky member in Fairbanks, we also presented local charitable organizations with monetary donations and volunteer hours such as the Breast Cancer Detection Center, The Door, Fairbanks Food Bank, My House, United Way and numerous others across the state. Our employee volunteer group, MAC PAC, donated over 600 hours of community service! For 2022, there is no slowing down for MAC! A new location in Palmer will open in the summer as we expand our services within the MAT-SU valley. Also, a new digital membership platform will be available in early spring allowing for online memberships, account opening and loan processing. Furthermore, MAC will remain diligent and dedicated to keeping your data safe and secure by deploying the most advanced technology regarding cyber security.

Finally, I am incredibly proud of the MAC team over the past several months and their resiliency to overcome many challenges. The staff has remained focused on providing our members with excellent service and hearts dedicated to helping our community. In addition, MAC has a visionary board of directors that understands the way forward is our deep care and commitment to those we are charged to serve, our members. Thank you for being part of the MAC family. Your continued business and involvement is why we exist!

Warmest Regards,

Angela Head,
President/CEO



Nominating Committee Report

Board terms expire at the end of December and elections take place within the first quarter of the following year at the Annual Membership Meeting. Board members are elected to serve 2- or 3-year terms. Terms are staggered so they do not all expire at the same time.

The following table represents board terms as of the 2021 Annual Membership Meeting. The committee is currently vetting candidates to fill the vacant seat. The person who is appointed will serve out the term, expiring end of 2022.

<i>Current Board Members</i>	<i>Year Last Elected</i>	<i>Term Expires (end of year)</i>
Traci Schachle	2019	2021
Dave Dershin	2019	2021
Anna Gould	2019	2021
Vacant	2020	2022
Jeremy Fillipi	2020	2022
Jim Williams	2020	2022
Tim Erickson	2021	2023
Aaron Seekins	2021	2023
Ashley Savage	2021	2023

Current slate of candidates: Traci Schachle – Incumbent
 Dave Dershin – Incumbent
 Anna Gould – Incumbent

Respectfully submitted,
 Jim Williams, Nominating Committee Chair

Nominee Bios

Traci Schachle

Traci Schachle is a Realtor/Associate Broker with Keller Williams Realty Alaska Group – Fairbanks. She has been in the business for over 21 years, with specialties including residential, commercial, starter homes to estates, and relocation, with countless recognitions as a top producing agent.

Traci is a member and past president of the Greater Fairbanks Board of Realtors (GFBR). She is also a member of Alaska Association of Realtors (AAR) and National Association of Realtors (NAR). She serves on the AAR Realtor Political Action Committee as well as multiple committees for GFBR. Traci served as a board member of Spirit of Alaska FCU from 2019-2020, and for MACFCU Since 2020.

Traci is an avid volunteer and continues to help organizations or friends and family in any way she can. Among her awards and accolades, are: Big Sister of the year-2000, Realtor of the year-GFBR 2012, and 2012 American Flag flown over Afghanistan was given to her as a thank-you for supporting our troops. Traci is an Accredited Buyers Representative (ABR), Certified Real Estate Specialist (CRS), Technology e-Pro, one of three Green Certified Realtors in the state, and received C2E in conjunction with her Commitment to Excellence for Real Estate.

Nominee Bios (continued...)

Dave Dershin

Dave Dershin has been a member of the MAC Federal Credit Union Board for three years, and appreciates the opportunity to support the MAC community in Fairbanks and as it expands into the Matsu Valley. Dave is a long-term Fairbanks resident and an engaged community member with degrees from both UAF and UAA. He has worked for the FNSB School District for 27 years - the past 16 years as a school administrator. In addition, Dave served as a board member for Arctic Winter Games Team Alaska from 2014 to 2018. Currently, Principal of Randy Smith Middle School, Dave appreciates getting to know students and their families. As a school principal, he works with families to ensure their children grow up to become engaged members of society, with the skills needed to support themselves. An active member of the Fairbanks Principals association, Dave was the lead negotiator for the 2019-2022 FPA contract. He enjoys supporting principals as a mentor and representing fellow principals as needed.

Dave is excited about the opportunity to continue to serve the community as a member on the MAC Federal Credit Union Board.

Anna Gould

Anna grew up in the telecommunications industry in Alaska. Her parents owned a small cable company in Fairbanks and as a young girl she spent many hours there with her parents learning the ins and outs of the industry. As she grew up, she filled various roles at her parents' company, including answering phones and speaking with customers.

In 2001, she took this knowledge to GCI where she worked as a customer service representative, answering customer calls in the Fairbanks office. She quickly moved up through different levels of customer service and made the move to GCI Business in 2007. In 2018, she moved to the Anchorage office.

Now, Anna serves as a Senior Sales Manager for GCI Business. She leads her team in a proactive approach to finding telecommunications solutions for businesses in Alaska. Anna has stayed at GCI for 20 years because the company culture aligns with her personal beliefs.

Anna has dedicated her life to giving back. In 2021 alone, she volunteered more than 200 hours with various organizations that are important to her, including the American Heart Association, MAC Federal Credit Union, Children's Lunchbox, Fairbanks Downtown Rotary and Anchorage Downtown Rotary. She's also vice chair of GwEN, the GCI Women's Network.

Anna was recognized in 2018 as a Top Forty under 40 by Alaska Journal of Commerce for her philanthropic efforts. Outside of work and volunteering, Anna loves to be outdoors kayaking, camping, fishing and enjoying everything Alaska has to offer. And when she's indoors, she enjoys entertaining friends and family at her Eagle River home where she lives with her husband Brian, her children Serenity and Bobby, and their two dogs.



MAC Supporting Our Community

The success of any community is driven by the willingness of those who live in it. When our Members succeed, we succeed. At the heart of MAC Federal Credit Union is a volunteer spirit with the goal of helping those who need it most. MAC FCU is also a strong supporter of organizations that lift people up and help build successful lives.

In 2021, MAC donated \$118,292.48 to the following Fairbanks and MatSu community organizations, schools, recreational sports, and military activities:

ACCA	Jr. Avalanche Hockey Assoc
Access Alaska	Just Us Girls
AFA Midnight Sun Chapter	Lathrop Boys Soccer
AK Dive Search and Rescue- Anchorage	Lathrop Football
Alaska Dog and Puppy Rescue - MatSu	Lathrop Girls Soccer
Alaska Healing Hearts- MatSu	Lathrop Grad Party
Alaska Municipal League	Loving Companions
American Cancer Society-Relay for Life	Matsu Events LLC
American Heart Association	Matsu Food Bank
Breast Cancer Detection Center	Monroe Grad Party
Costco	MWR Fund 354th Support Squadron
Eielson Grad Party	My House - MatSu
F.O.A.S.T.	Nenana Volunteer Fire/EMS
Fairbanks Climate Action Coalition	North Pole Grad Party
Fairbanks Golf Course	Resource Center for Parents and Children
Fairbanks Nissan Santa's Helpers	Rodeo Alaska
Fairbanks Rescue Mission	Salvation Army
Fairbanks Youth Advocates	Santa's Helpers
Ft Wainwright Family and MWR	Set Free Alaska - Wasilla substance
Golden Heart Cheer	Seth Kroenke
Golden Retriever Rescue	Taste of Wasilla
Goldpanners Baseball	Team Alaska Tier 1 Hockey
Greater Fairbanks Chamber of Commerce	The Door
Greater Wasilla Chamber of Commerce	UA Foundation
Hockey Club	United Way
Hutchison HS Basketball	United Way Youth 360 - MatSu
Hutchison Grad Party	Warrior Music Boosters
Ice Dogs	Wasilla Football League
Interior Alaska Building Assoc.	West Valley Grad Party
Interior Youth Basketball - Wolves Team	World Eskimo Indian Olympics
Jace Burnette	

MAC PAC Activities

MAC FCU is comprised of approximately 76 employees. The motto of its volunteer team, the MAC PAC is *People Helping People*. In 2021, MAC FCU employees and MAC PAC volunteers in Fairbanks and Wasilla gave their time in community service and helping nonprofit organizations in a variety of ways.

TOTAL 2021 Volunteer Hours – 618:20

Top Stats for 2021:

Wasilla:

- 108 hours – Military Care Boxes
- 18 hours – Blanket tying (for Family Promise)
- 24:45 – Trunk or Treat

Fairbanks:

- 65:50 – Fairbanks Free Little Pantries
- 33:15 – Great Alaskan 9/11 Stair Climb
- 31 hours – Blanket Tying (for Denali Center)

Top dollars spent:

Little Pantries: \$2,700.00
 Stone Soup: \$1,200.00
 Fairbanks Food Bank: \$2,300.00



Miscellaneous organizations/events:

- | | |
|--|--|
| <ul style="list-style-type: none"> ★ Wasilla Area Seniors ★ Military Care Boxes (World Record Attempt) ★ MAT-SU Project – Dress for Success ★ Trunk or Treat ★ Toy Drive (for First Responders) ★ Coffee giveaway – for educators ★ Boys and Girls Club ★ Fairbanks Free Little Pantries ★ Senior Center ★ Fairbanks Community Food Bank ★ Fairbanks Clean Up Day ★ Fairbanks Rescue Mission ★ Great Alaskan 9/11 Stair Climb | <ul style="list-style-type: none"> ★ Health Care Workers appreciation ★ Denali Center – Holiday Gifts to Residents ★ Santa’s Helpers ★ Out of the Darkness ★ Relay for Life ★ Heart Walk ★ Coffee giveaway – for healthcare staff ★ Stone Soup and Stone Soup Garden ★ Positive Picketing for Healthcare Workers ★ First Responders Day ★ Teacher Appreciation ★ Food Bank – Turkeys and Pies ★ Denali Center – Holiday Store |
|--|--|

Employees and members alike can join the MAC PAC and be part of our volunteer team, giving their time to local charities and events throughout the year. Volunteerism is promoted and supported at every level in the organization and our team takes pride in our community efforts and involvement.





Board of Directors:

Anna Gould, Vice Chair
Aaron Seekins, Secretary
Tim Erickson, Director
Jeremy Fillipi, Director
Ashley Savage, Director
Traci Schachle, Director
Dave Dershin, Director
Jim Williams, Director

Supervisory Committee:

Christopher P.E. Johnston, Chair
Jackie Godwin, Secretary
Jim Williams, Member
Lyn Carden, Member

Executive Management:

Angela Head, President/ CEO
Vicki Myers, Chief Operations Officer
Adam Morotti, Chief Financial Officer
Stacy Markham, Chief Lending Officer
Charlie Leonelli, Chief Administrative Officer
Jason Witt, Chief Strategy Officer
Sabrina Webb, Chief Risk Officer
Elizabeth Adcock, Chief Technology Officer
Sara Smith, Chief Marketing Officer
Maria Tesiro, VP Member Experience
Darcie Morgan, VP Business Services

Mission Statement

MAC is a member-owned, financial cooperative committed to the encouragement of member financial well-being by providing cost-effective services, creating a source of credit for productive purposes in the spirit of the credit union movement.

5-Star

Service Commitment

- ★ We will greet you with a smile and call you by name.
- ★ We will provide accurate and timely service.
- ★ We will listen to you carefully and offer a solution that fits your unique needs.
- ★ We will show you a sincere appreciation for your business.
- ★ We will treat you as a valued member/ owner of the credit union.



Federally Insured by NCUA

