

**MINUTES OF THE ANNUAL MEETING OF THE MEMBERSHIP  
AMERICAN FIRST CREDIT UNION  
6 Pointe Drive, Suite 400 Brea CA 92821**

**April 27, 2023**

**Board of Directors**

Tom Cook, Chair  
Patti Malott, Vice Chair  
Amanda Secola, Secretary  
Jason Philibert, Treasurer (absent)  
Roger Vander Wende, Director  
Eric Ledesma, Director  
Donna D Renee Brooks, Director (absent)

**Supervisory Committee**

Gizi Clemmer, Chair  
David Weed, Vice Chair  
Robert Warkenton, Member  
Cari Medina, Member  
James Habben, Member

**Executive Management and Guests**

Jon Shigematsu, President and CEO  
Theresa Davy, COO  
Frank Borawski, CFO  
Robert Farrington, SVP CRE  
Paul Welch, SVP Risk Management  
(List of all other attendees on file)

**Call to Order**

The Annual Meeting of the Membership for American First Credit Union was called to order on April 27, 2023, by Mr. Tom Cook, Chairperson of the Board at 5:15 p.m.

**Opening Remarks**

Mr. Cook welcomed attendees, thanking them for attending the meeting and allowing American First Credit Union to be their financial partner. He also introduced the volunteer Board and Supervisory Committee.

**Verification of Quorum**

Mr. Cook reported that American First Credit Union Bylaws require a minimum number of 15 members be present to constitute a quorum. Ms. Amanda Secola, Board Secretary verified that a quorum was met.

**Approval of the 2022 Annual Meeting Minutes**

Mr. Cook stated that the 2022 Annual Meeting Minutes were made available and presented the minutes for review and approval.

**Motion for Approval**

Board Member, Eric Ledesma made a motion to forego the reading of the 2022 Annual Meeting Minutes, to approve them as presented and to dispense with the normal order of business. The motion was seconded by Board Member Amanda Secola and was carried unanimously.

### **Introductions and Chairman's Report**

Mr. Cook stated that the 2022 Annual Report was now available and also available online. He thanked the members for placing their trust in American First Credit Union. He introduced the volunteer Board of Directors and Supervisory Committee Members who served in 2022 and thanked them for their service to the membership.

### **Management Report**

Mr. Shigematsu thanked the volunteers and members for their support and resilience. American first celebrated 70 years and it is such an accomplishment. Mr. Shigematsu thanked the staff for their diligence over the years and noted that our work in the community continues to be a very important part of our culture. He talked about the events AFCU has volunteered for and praised the associates for their dedication to help others. The credit union is strong financially and very well capitalized.

### **Supervisory Committee Report**

Ms. Gizi Clemmer, Chair of the Supervisory Committee reported that American First Credit Union continues to be safe, sound and in excellent financial condition. The Supervisory Committee volunteers have the primary role of advocating for our members and providing assurance that the operations of the credit union are carried out in accordance of the laws and regulations of The Department of Financial Protection and Innovation and the National Credit Union Administration for the safety of our members assets.

### **Elections**

Board Member and Nomination Committee Member Patti Malott announced the Nominations by Committee for the 2023 Board of Directors and Supervisory Committee.

### **The Nominations by Committee for the Supervisory Committee are:**

Three-Year Term – Cari Medina  
Three-Year Term – James Habben

### **The Nominations by Committee for the Board of Directors are:**

Three-Year Term –Jason Philibert  
Three-Year Term –Amanda Secola

### **Declaration of Election by Acclamation**

Ms. Mallott stated that the Bylaws provide for other nominations made by petition. Being that none were received, the above nominees are declared elected by acclamation.

### **Adjournment**

With no further business, the meeting was dually adjourned by Mr. Tom Cook.

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Tom Cook, Chair

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Amanda Secola, Secretary