

14th Annual

Meeting of the Membership
September 29, 2020



Meeting Agenda

Roll Call
Introduction
Chairman's Report
Elections
Old Business
New Business
Adjournment

Minutes of the 2019 Altra Foundation Annual Meeting

I. Call to Order

May 2, 2019 at 6 p.m. at Altra Federal Credit Union's Operations Center, 1700 Oak Forest Drive, Onalaska WI 54650 by Kevin Strangman.

II. Roll Call

Kevin Strangman, Carol Lloyd Neill, Ric Harned, Christopher Sullivan and Jackie Urban were present. Kevin Strangman, Chairman, introduced each of the board members. Jackie Urban, Secretary noted a quorum was present.

III. Chairman's report

Kevin Strangman, presented the Chairman's Report. Kevin reviewed the mission statement and presented some Financial Challenges that the average household experiences. He reported all the financial literacy seminars that have occurred over the past year, scholarships for teachers to attend the National Institute of Financial and Economic Literacy, 14 Scholarships to the graduating Seniors in 2018 and gave an update on the Foundation's other commitments such as the Banzai program which served 2320 students at 40 Schools and 15 new teachers participated.

Altra and The Altra Foundation have continued involvement with Junior Achievement, Banzai program, and to offer many Financial Literacy seminars. Our Financial Literacy Coordinator, Tony Beyer, and our Member Education Officer, Jackie Urban are involved with the Federal Reserves Money Smart Week. We continue to strive to be self-sustaining. Awards consisted of 1st place in the WCUL Desjardin at the National Level and the Governor's Financial Literacy Award for Adults and 2nd place for Youth Financial Education. We currently have 7613 members of the foundation.

IV. Elections

Carol Lloyd Neill announced her retirement from the Foundation after 12 years of volunteer service. Danielle Anderson has agreed to join the Foundation Board and serve as Treasurer. Danielle currently serves as Altra's Youth Program Supervisor and oversees the planning and implementation of Altra's youth savings programs and is part of our award-winning financial literacy education efforts. She has a degree in Mass Communication from Winona State University and is Certified Credit Union Financial Counselor. Danielle and her husband Josh have a one-year old son. The nomination committee nominated Jackie Urban, Ric Harned and Danielle Anderson for two-year Board Terms to end in 2021. Jackie Urban, Secretary asked for nominations from the floor three times. Hearing none she asked for a motion to cast a unanimous ballot for the three noted candidates. A so moved motion was made from the floor and a second was received. All attendees at the meeting were in favor. The motion passed.

V. Old Business

There was no old business

VI. New Business

No questions from the floor.

VII. Adjournment

Kevin asked for a motion to adjourn, it was moved, seconded and approved at 6:12 pm.

Financial Summary



Statements of Financial Condition

March 31, 2020

ASSETS	2020	2019	LIABILITIES AND EQUITY	2020	2019
Cash-Checking-Altra	\$451	\$219	Liabilities	\$0	\$0
Cash-Money Market-Altra	166,511	163,961			
Cash-Savings-Altra	55,223	5			
Certificate-Altra	0	54,127			
			TOTAL LIABILITIES	<u>\$0</u>	<u>\$0</u>
			MEMBERS' EQUITY	<u>\$222,186</u>	<u>\$218,312</u>
TOTAL ASSETS	<u>\$222,186</u>	<u>\$218,312</u>	TOTAL LIABILITIES AND EQUITY	<u>\$222,186</u>	<u>\$218,312</u>

Statements of Income

March 31, 2020

INCOME	2020	2019	EXPENSE	2020	2019
Member Contributions	\$46,762	\$49,706	Training & Education	\$31,050	\$21,050
Fundraising Events	60	400	Scholarship Activity	13,000	6,500
Investment Earnings	<u>1,339</u>	<u>1,233</u>	Administrative	<u>1,554</u>	<u>896</u>
TOTAL INCOME	<u>\$48,162</u>	<u>\$51,339</u>	TOTAL EXPENSE	<u>\$45,604</u>	<u>\$28,446</u>
			NET INCOME	<u>\$2,557</u>	<u>\$22,893</u>

These statements have been prepared by the management team from the audit records for general membership reporting



Nominating and Election Committee Report

**Volunteers currently serving terms for the office
of Director of the Altra Foundation, Inc:**

<u>Director</u>	<u>Elected</u>	<u>Term Expires</u>
Kevin Strangman	2018	2020
Christopher Sullivan	2018	2020
Ric Harned	2019	2021
Jackie Urban	2019	2021
Danielle Anderson	2019	2021

**The committee nominates the following members as candidates
for the office of Director of the Altra Foundation, Inc.**

<u>Nominee</u>	<u>Term</u>
Kevin Strangman	2-year term
Christopher Sullivan	2-year term

Respectfully submitted,

Danielle Anderson