

## MINUTES OF THE 85TH GRANITE FEDERAL CREDIT UNION ANNUAL MEETING

Minutes of the 85th Annual Meeting of Granite Federal Credit Union, held Wednesday, February 24, 2021. Some employees and board members were at Granite Federal Credit Union, 3675 South 900 East, Salt Lake City, Utah, while credit union members joined via Zoom.

- I. Mr. Benjamin Ungricht, Board Chair called the meeting to order at 7:00 P.M.
- II. Roll call was taken:  
**Board of Directors, present:** Mr. Benjamin Ungricht, Chair; Mr. Lon Tibbitts, Vice Chair; Mr. Mitchell Robison, Secretary; Mr. Richard Welch; Mr. Lewis Adams, Mr. Douglas Millward, Mrs. Maxine Babalis; Mr. Don Johnson.  
**Excused:** None  
**Supervisory Committee Members, present:** Mr. Paul Edmunds, Chair; Mr. Rob Nish, Vice Chair; Mr. Scott Jurges, Mr. Austin Summers.  
**Excused:** Mr. Paul Budd.  
**President:** Mr. Lynn R. Kuehne.
- III. Mr. Benjamin Ungricht introduced the members currently serving on Granite Federal Credit Union's Board of Directors.
- IV. Mr. Lon Tibbitts announced that Mr. Ben Ungricht and Mr. Don Johnson were re-elected to the Board. No election was needed as no one applied for these positions.
- V. Mr. Lynn Kuehne, President, announced the winner of the \$500 Scholarship awarded to the child of a Granite Federal Credit Union employee. This year's winner is 5-year old Avery McBrayer.
- VI. Mrs. Maxine Babalis and Mr. Don Johnson introduced the four high school students who were the winners of the Student Scholarship Awards this year. Mrs. Babalis and Mr. Johnson reviewed each recipient's career, community, and educational interests and achievements and then presented a \$3,500 Scholarship to each student. This year's winners are Otto Schreiner, Edina High School; Adelyn Croft, Highland High School; Evelyn Bentley, Taylorsville High School; and Megan Standiford, Hillcrest High School.
- VII. Mr. Ben Ungricht determined that a quorum was present.
- VIII. Mr. Ben Ungricht asked for a motion to approve the Minutes from the 2020 Annual Meeting.

IT WAS MOVED BY JULIE MORGAN, SECONDED BY MARY WOODARD, UNANIMOUSLY VOTED AND SO ORDERED TO APPROVE THE MINUTES FROM THE 84TH ANNUAL MEETING OF GRANITE FEDERAL CREDIT UNION DATED FEBRUARY 19, 2020, AS CIRCULATED.

- IX. Mr. Ungricht thanked the Board of Directors and management team for their dedication to serving the members of the Credit Union especially during this last year with the impact of Covid-19.
- X. Mr. Paul Edmonds, Supervisory Committee Chair, introduced the members of the Supervisory Committee.  
  
Mr. Edmonds reported that, based upon audits performed, it is the opinion of the Supervisory Committee that in all material respects that Granite Federal Credit Union financial statements are accurate.
- XI. Mr. Lynn Kuehne introduced the Management Team of Granite Credit Union.  
  
Mr. Kuehne mentioned it was a unique year due to the Covid pandemic. Mr. Kuehne mentioned how economically this has affected the credit union. He mentioned the credit union is safe and solid.  
  
Mr. Kuehne thanked the members for their support.  
  
Mr. Kuehne asked if there are any questions from the members.
- XII. Mr. Ungricht thanked everyone for attending the 2021 Granite Federal Credit Union Annual Business Meeting.
- XIII. The 85th Annual Meeting adjourned at 7:37pm.