

## MINUTES

### EECU COMMUNITY FOUNDATION 2019 ANNUAL MEETING

The 2019 Annual Meeting of the EECU Community Foundation was held virtually at 3:30 p.m. on Thursday, November 19, 2020 in Fort Worth, Texas.

Mr. Nicholson, Chairman welcomed participants and called the meeting to order at 3:30 p.m. with ascertainment of a quorum. He indicated that this was the Foundation's first annual meeting and the Foundation began operations in February 2019. Mr. Nicholson discussed the history of EECU and its mission. The Foundation's mission is to support the education, health and wellbeing of Texans through scholarships, financial literacy, and other charitable programs that promote personal independence. From a practical standpoint, this means the Foundation provides volunteer and financial support for education and education projects. We develop and support free financial literacy for our community, children's health and wellness, focused on support the education and wellbeing of low-income children, and actively support other chartable organizations. In addition, the foundation provides annual scholarships to graduating high school seniors.

The Foundation is organized as an independent 501(c)(3) charitable organization with its own board of directors. Mr. Nicholson introduced the Foundation's board members, each serving a three-year term:

Lonnie Nicholson, Chairman  
Robert Sanger, Vice Chair  
Brad Schone, Treasurer  
Robin Harris, Secretary  
Matt Kaudy, Director

Chairman Nicholson provided an overview of operations and the 2019 operational highlights that included the following:

1. Built website [EECUcommunityfoundation.org](http://EECUcommunityfoundation.org) and financial literacy library
2. An online donation system
3. Implemented payroll deductions for EECU employees and EECU matching contributions
4. Included Foundation in EECU Field of Membership providing an avenue for individuals to become members of EECU who otherwise don't qualify for membership
5. Implemented a scholarship program and online scholarship application portal

The Foundation received 31 complete applications and awarded two college scholarships totaling \$10k to the following students:

Kealey Dent – Brock High School – declined the award due to enlisting in the Marines  
Izcan Ortiz – Central High School - attending University of Texas at Austin

Mr. Nicholson congratulated the students. Mr. Nicholson discussed the 2019 financial highlights that included revenue of \$42,565, expenses of \$15,719, net income of \$26,856 with assets of \$38,356 and liabilities of \$11,500. There were over 35 members outstanding at year-end 2019.

Mr. Nicholson adjourned the meeting at 3:40 p.m. and thanked members and the board of directors for their participation. He encouraged the audience to learn more about the Foundation at its website at [eecucommunityfoundation.org](http://eecucommunityfoundation.org).

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Lonnie Nicholson, Chairman

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Robin Harris, Secretary

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Date Approved