



2019 Annual Meeting Minutes

The 70th Annual Membership Meeting of the Blue Chip Federal Credit Union was held Saturday, March 30, 2019 at the Linglestown American Legion. Board Chairman Bradley Seltzer welcomed everyone, and then led attendees in the Pledge of Allegiance to the Flag. Staff member Teresa Noble offered a prayer and the members enjoyed a breakfast buffet.

Chairman of the Board Bradley Seltzer called the business meeting to order at 10:05 AM. The Secretary confirmed a quorum was present at the meeting. Hearing no objections or corrections to the minutes as presented, the Chairman declared them approved. Chairman Seltzer introduced the staff and officers, members of the Board of Directors and the Supervisory Committee. He thanked everyone for his or her efforts throughout the past year.

Chairman Seltzer then introduced President & CEO Pamala Mohn. CEO Mohn offered her thanks for 70 years of continued success of the Blue Chip Federal Credit Union. CEO Mohn identified recent efforts to continuously improve the products and services offered by the Credit Union, including a new award winning website, the addition of remote capture in support of on-line banking and various promotions offered throughout the year. CEO Mohn noted our "Week of Christmas Miracles," during which the Credit Union gave over \$1,000.00 in gifts to our membership. BCFCU disbursed \$5,262,747 in loans in 2018 and net income increased over \$10,000. CEO Mohn anticipates the coming year to be one of growth for the Credit Union as well as continuing improvement in services and efforts to serve our members.

Chairman Seltzer returned to the podium and presented the following names - Bradley Seltzer (incumbent), Ronald Lloyd (incumbent), Fred McKinley (incumbent), and requested additional nominations from the floor, for a (3) year term to the Blue Chip Federal Credit Union Board of Directors. With no nominations put forth from the floor, the Secretary cast the ballot for the three incumbent directors as having been duly elected to the Blue Chip Federal Credit Union Board of Directors for a (3) year term.

Clarence Wrightstone placed a motion, and second by Galen Johnson to close the business meeting.

CEO Mohn and the credit union staff then held drawings for door prizes and a 50/50 raffle. The 50/50 winner was Karen Reed (\$184.00). The CU portion of the raffle will be given to the Relay for Life.

There were 74 members present, including 13 CU staff members.

Respectfully submitted, Attested:
Mary Lynn Tylanda, Secretary
Bradley Seltzer, Chairman

Income Statement - YTD 2019

12/2019 YTD

INCOME	
TOTAL LOAN INCOME	1,151,450
TOTAL INVEST INCOME	323,516
FEES/CHARGES/MISC	486,841
TOTAL INCOME	1,961,807
EXPENSE	
OPERATING EXPENSES	1,480,091
PROV. FOR LOAN LOSS	208,437
PROVISION FOR O/D ADVANCE LOSSES	(1,863)
ATM/VISA DEBIT LOSS	40,167
OTHER EXPENSES	18,399
TOTAL EXPENSE	1,745,231
NET BEFORE DIVIDENDS	216,576
DIVIDENDS	
TOTAL DIVIDENDS	94,356
TOTAL DIVIDENDS	94,356
NET AFTER DIVIDENDS	122,220
TOTAL NON-OP INC/EXP	(56,697)
NET INCOME	65,523

Statement of Condition

12/31/2019

ASSETS	
MEMBER LOANS	16,754,123
ALLOWANCE FOR LOAN L	(182,392)
ALLOWANCE - SHARE LOSSES (OA)	(2,538)
FMV MERGER OFFSET	(863)
ACCOUNTS RECEIVABLE	5,242
TOTAL CASH	477,862
TOTAL INVESTMENTS	15,518,958
NCUA S/I CAPITALIZAT	272,300
PREPD EXP & DEFERRED	65,920
LAND	135,912
NET BUILDING VALUE	479,607
NET BOOK VALUE	80,010
ACCRUED ASSETS	102,633
TOTAL ASSETS	33,706,773
LIABILITIES	
ACCOUNTS PAYABLE	15,821
TAXES PAYABLE	6,851
ACCRUED EXPENSES	33,543
TOTAL LIABILITIES	56,215
EQUITY	
TOTAL MEMBER SHARES	28,907,730
REGULAR RESERVE	443,572
UNAPPROPR. UNDIVIDED	3,896,561
EQ ACQUIRED MERGER	402,695
TOTAL EQUITY	33,650,557
LIABILITIES+EQUITY	33,706,773



Blue Chip
FEDERAL CREDIT UNION

2020 ANNUAL REPORT

1-800-782-2333
Harrisburg - Bumble
www.bluechipcu.com

Report of the President

"Integrity is choosing your thoughts and actions based on values rather than personal gain." – Robert Shemin

It is an honor to serve as your President and CEO at Blue Chip Federal Credit Union. It is our mission to help our members realize their financial goals and aspirations, be an asset to our community, and to do so with morality, integrity and friendship. 2019 has been a year of accomplishment and purpose for Blue Chip FCU. This year, our marketing efforts have been acknowledge as some of the best in the industry, resulting in 3 MIC Awards from the CrossState Credit Union Association. We received awards for our social media efforts, our direct mail offerings and using our marketing dollars wisely by marketing on a "shoe string" budget.

This past year also saw an increase in our community presence. We are excited to execute our mission and grow our credit union as an asset to the community. In 2019, Blue Chip FCU Employees could be found in High Schools across our region offering products and services that will help members realize their dreams of continuing education. Employees volunteered their time to work one on one with students through Junior Achievement and teach financial literacy concepts to help today's youth become tomorrow's financially savvy adult. We were also pleased to participate and spread the credit union message at many community events including the Lewistown Relay for Life, Harrisburg's Making Strides Against Breast Cancer, National Night Out, Petapalooza, the Ryan Mohn Foundation Walk and the Burnham Fall Fest, just to name a few.

We also loved having the opportunity to engage and surprise our members throughout the year. In 2019, members could participate in many of our Facebook contests to win fun prizes, stop by our branches for Member Appreciation Events and participate in our Week of Christmas Miracles! The week before Christmas, BCFCU employees surprised members with "Christmas Miracles" totaling over \$1,000.00. These gifts included cash deposits, gift baskets, gift cards and even loan payments. That week, we shared tears of joy, shocked excitement and the love of spreading the credit union philosophy of people helping people to our membership.

As we move into 2020, our vision and purpose is clear. Through the leadership of our Management and Board of Directors, we will be focused on utilizing new technologies to better serve our membership. A new phone system will be implemented this year to help us serve more members more efficiently. We will also continue to enhance our policies and procedures to better protect our members and their finances. As always, we look forward to providing the exceptional member service experience you deserve and helping you meet your financial goals and dreams!

Sincerely,

Pamala Mohn, President/CEO

Blue Chip Federal Credit Union Mission Statement:

To help our members attain financial strength and security; To do this with integrity, morality and friendship; And to be an asset to the community by adhering to these goals.

Blue Chip Staff:

President/CEO – Pamala Mohn **Vice President/COO** – Angie Connaghan
Member Support Staff (Back Office) - Margaret Morris
Marketing and Communications Coordinator - Toni Montgomery
Member Services Department - Susan Deerner (Hbg), Theresa Noble (Hbg), Michele Pintarch (Hbg), Patty Booth (Hbg), Elizabeth Kerstetter (Burnham), Corey Mosby (Hbg), Lynn Bell (Burnham), Cynthia McMahon (Burnham)

2020 Annual Meeting Agenda:

Welcome

Bradley Seltzer, Chairman

Business Meeting

Bradley Seltzer, Chairman
Pamala Mohn, CEO

Election of Officers

Incumbent – Clarence Wrightstone
Incumbent – Bruce Wappman
Incumbent – Mary McGrath
(filled in vacant seat)

Adjournment

Report of the Board of Directors

Welcome to our 71st Annual Meeting. After 7 decades of service to our members, Blue Chip FCU is still a strong and secure financial institution. 2019 has had its struggles and high points, a little like a small roller coaster, but with a great economy and low unemployment. The financial world was still riddled with more and more federal regulations. What that means to a credit union board and staff is a lot of long hours trying to understand cyber security and secure cloud storage, just to name a few of many challenges. However, along with all of that, we need to provide Blue Chip service to all of our members. I, along with the Board of Directors, would like to thank our great staff for doing an outstanding job.

I would personally like to welcome the new apprentice board members, Mrs. Mary McGrath along with Mrs. Lesley Cruz and Mr. Brian Henry. Mrs. McGrath has been promoted to our Board to finish the term of a board member that left the board. What a great asset to the Board these folks are. Welcome!

The Board would like to thank all of our members for keeping Blue Chip FCU the strong and stable financial institution we can all be proud of for the next 7 decades!

Thank you from the Board of Directors.

Respectfully,

Board of Directors: Bradley Seltzer, Chairman; Ron Lloyd, Vice Chairman; Michael McCurdy, Secretary/Treasurer; Sandra Conrad, Galen Johnson Jr., Clarence Wrightstone, Frederick McKinley, Mary McGrath, Bruce Wappman

Apprentices: Leslie Cruz, Brian Henry

Report of the Supervisory Committee

The primary responsibility of the Blue Chip FCU (BCFCU) Supervisory Committee (SC) is to serve as a means of checks and balances at the Credit Union (CU). Through this role of the SC is to ensure the board of directors (BOD) is safe guarding assets and management complies with establish practices, policies and procedures. This is achieved through supervisory committee audits, verification of members' accounts and review of policies and control procedures.

In support of these responsibilities committee members regularly meet and have contracted Feather CU Services (Feather) to assist with the various audits, reviews and reports (quarterly audits, annual BSA audit, and annual ACH Audit).

In summary, the SC works for the best interests of the members BCFCU. If any member has an unresolved issue or concern about their account or the CU, they may contact the SC Committee at the following address:

Blue Chip FCU, P.O. Box 4466, Harrisburg, PA 17111

NOTE: Please use this address for SC correspondence ONLY. DO NOT send loan payments, deposits, insurance payment, regular mail CU, etc. to this address.

Bruce Wappman – Chair, Michael McCurdy, Melisa Seltzer, Larry Thompson

