

13th Annual

Meeting of the Membership

May 2, 2019



Meeting Agenda

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

Minutes of the 2018 Altra Foundation Annual Meeting

I. Call to Order

May 3, 2018 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 statistics on financial literacy. He reported on the financial literacy seminars that have occurred over the past year, scholarships for teachers to attend the National Institute of Financial and Economic Literacy, and gave an update on the Foundation's other commitments such as the Banzai program which served 2,880 students at 35 Schools.

Altra and The Altra Foundation have continued involvement through Junior Achievement, the Banzai program, and many Financial Literacy seminars. Our Financial Literacy Coordinator, Tony Beyer, and our Member Education Officer, Jackie Urban, are involved with the Federal Reserve's Money Smart Week. We continue to strive to be self-sustaining. Altra and The Foundation received a 1st place in the WCUL Desjardin Awards at the National Level and the Governor's Financial Literacy Award. We currently have 7,085 members of the foundation.

IV. Elections

Annette O'Hern announced her retirement from the Foundation after 12 years of volunteer service. The nomination committee nominated Christopher Sullivan and Kevin Strangman for two-year Board terms to end in 2020. Christopher Sullivan has a degree in finance from UW-La Crosse and a Master's in Education from Viterbo University. He currently teaches business classes, including Building Wealth and Personal Finance Class, at Holmen High School. Chris was named News Channel 8 "Top Notch Teacher of the Month." Chris also coaches basketball outside of the classroom. 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 two noted candidates. A 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 6:13 pm.

Financial Summary



Statements of Financial Condition

March 31, 2019

ASSETS	2019	2018	LIABILITIES AND EQUITY	2019	2018
Cash-Checking-Altra	\$219	\$298	Liabilities	\$0	\$0
Cash-Money Market-Altra	163,961	140,814			
Cash-Savings-Altra	5	5			
Certificate-Altra	54,127	53,066			
			TOTAL LIABILITIES	<u>\$0</u>	<u>\$0</u>
			MEMBERS' EQUITY	<u>\$218,312</u>	<u>\$194,183</u>
TOTAL ASSETS	<u>\$218,312</u>	<u>\$194,183</u>	TOTAL LIABILITIES AND EQUITY	<u>\$218,312</u>	<u>\$194,183</u>

Statements of Income

For the Fiscal Year Ended March 31, 2019

INCOME	2019	2018	EXPENSE	2019	2018
Member Contributions	\$49,706	\$45,601	Training & Education	\$21,050	\$31,050
Fundraising Events	400	1,833	Scholarship Activity	6,500	7,000
Investment Earnings	<u>1,233</u>	<u>1,060</u>	Administrative	<u>896</u>	<u>915</u>
TOTAL INCOME	<u>\$51,339</u>	<u>\$48,494</u>	TOTAL EXPENSE	<u>\$28,446</u>	<u>\$38,965</u>
			NET INCOME	<u>\$22,893</u>	<u>\$9,529</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	2017	2019
Jackie Urban	2017	2019
Carol Lloyd Neill*	2017	2019

**Retiring effective May 1, 2019*

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

<u>Nominee</u>	<u>Term</u>
Ric Harned	2-year term
Jackie Urban	2-year term
Danielle Anderson	2-year term

Respectfully submitted,

Carol Lloyd Neill