



# FAMU Federal Credit Union

## FLORIDA A&M UNIVERSITY FEDERAL CREDIT UNION 2020 Annual Meeting March 24, 2020

### **ANNUAL MEETING**

As mandated by the NCUA (National Credit Union Administration) Bylaws, the 2020 Annual meeting will be held on Tuesday, March 24, 2020 at 6:30 p.m. at the Florida A&M University (FAMU) Federal Credit Union in the Community Room, 1610 South Monroe Street, Tallahassee, Florida. The Annual Meeting is primarily designed to provide members with a forum to learn more about the operational and financial status of the Credit Union; to discuss pertinent issues and to gather information about THEIR Credit Union, the Board of Directors and the management staff. Refreshments will be served. A special feature of the Annual Meeting will be the announcement of the results of the Board of Directors' election.

### **BOARD OF DIRECTORS**

The members of the Board of Directors are volunteers. Specifically, the Board of Directors is responsible for directing and controlling the affairs of the Credit Union. Though the Board members will not personally perform the task themselves, the board is ultimately responsible for making sure the Credit Union:

- Is properly managed by a qualified CEO and competent staff;
- Operates using sound business practices as mandated by NCUA;
- Complies with all applicable federal laws and regulations;
- Achieves the goals stated in the charter, the 5 year strategic plan and the business plan;
- Fulfills its purpose of making low-cost loans and encouraging thrift;
- Provides adequate financial reserves to cover possible losses;
- Protects against unauthorized or illegal acts through safe operating procedures and purchase of fidelity bond coverage.

To carry out its role in meeting the above requirements, YOUR Board develops policies, approves programs, hires and evaluates the CEO and appoints various committees. The FAMU Federal Credit Union has seven (7) members on the Board of Directors, who serve staggered three (3) year terms.

The term of three (3) members will expire in March 2020. In accordance with NCUA Bylaws, the Chairman of the Board appointed a Nominating Committee to recommend qualified members to fill this vacancy. Hence, the Committee recommended the following individuals:

**Name:** LORENZO ALEXANDER

**Education:** B.S. Civil Engineering Technology

**Current Job Status:** Retired

**Qualifications:** Thirty plus years of project and program management of multi-million-dollar transportation capital investments. Short- and long-term planning experience of regional and statewide transportation needs.

**Name:** TERENCE HINSON

**Education:** B.S. Business Administration (Finance & Marketing)

**Current Job Status:** Real Estate Broker/Owner

**Qualifications:** Local business owner of Hinson Realty LLC since 1988, providing residential and commercial sales throughout Leon County. Experience spans from sales and marketing to budgeting, and finance. Served as a member of the Board of Directors of FAMU Federal Credit Union (1995-2005), former chairman of the Capital City Chamber of Commerce, past president of the African American Real Estate Agents of Tallahassee, and former executive manager of the FAMU Boosters (1995-2003).

**Name:** MICHAEL SIMMONS, Secretary

**Education:** B.S./M.S. Computer Information Science

**Current Job Status:** Infrastructure Lead/Security Manager, FAMU Enterprise Resource Planning (ERP)

**Qualifications:** Has experience in software engineering; Check-Point Firewall CCs, Microsoft Certified System Engineer, Creston Digital Medial Certified System Engineer. Assigned as a Technical Manager on three projects through the complete Software Development Life Cycle. Served as PeopleSoft Environment Information Manager, BlueCross/BlueShield, and Jacksonville, FL.

## **PETITIONS**

Members of the Florida A&M University Federal Credit Union can also apply for election to the Board of Directors by taking the petition route. Interested members must make nominations signed by one percent of the membership and complete a Statement of Qualifications and biographical data along with the required signatures on the petition form. Please contact the Credit Union Office to get the petition package, which will is due no later than Wednesday, February 12, 2020.

**PLEASE NOTE: THE BOARD OF DIRECTORS' ELECTION WILL NOT BE CONDUCTED BY BALLOT AND THERE WILL BE NO NOMINATIONS FROM THE FLOOR AT THE ANNUAL MEETING IF THE NUMBER OF NOMINEES EQUALS THE NUMBER OF VACANCIES TO BE FILLED.**