



## **PEPCO Federal Credit Union**

### **Annual Meeting of the Members**

October 24, 2024

10:00 A.M.

701 9<sup>th</sup> St NW, Suite 6230

Washington, DC 20068

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#### **Minutes of the Annual Meeting of the Members of Pepco Federal Credit Union**

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##### **Call to Order – Chair Brandon Bowles – meeting called to order at 10:20 AM**

- **A quorum was declared.**
- **Chair Bowles** welcomed all present, and thanked the staff, Board and Members for attending.
- **Chair Bowles** appointed **Ms. Hill** as Secretary of the meeting.
- **Chair Bowles** requested that **Mr. Buck** read the minutes of the 2022 Annual Meeting. **Mrs. Grandy** moved that we dispense of the reading of the minutes and approve them as written. The motion was seconded by **Ms. Workue** and the vote was unanimous. The minutes were posted and available to members on the website and at the Benning Road Branch.
- **Treasurer Mr. Buck** presented the Treasures Report. A copy of the Report is attached as part of these minutes. As part of his report, he covered the number of new loan applications, approvals, denials, and new member accounts. **Chair Bowles** requested approval of the report as presented, **Mrs. Grandy** motioned to approve as presented, **Ms. Wokue** seconded, and the vote was unanimously approved.
- No Nomination committee report

- **Ms. Hill**, the Credit Union President, remarked that next year (2025) the credit union will celebrate its 90<sup>th</sup> year. Ms. Hill also touched on the current status of the credit union and the increase in loans and membership over the 2023 numbers.
- **Chair Bowles** gave the Supervisory Committee update on the status of the audits. Currently the 2022 and 2023 audits are in progress with a completion date of December 2024.
- **Chair Bowles** asked for any discussion of old business and there was none.
- **Chair Bowles** asked for any discussion of new business and there was none.
- There being no further business, **Chair Bowles** declared the meeting adjourned at 10:37am

**Respectfully Submitted.**

**Julie Hill**  
CEO

**Brandon Bowles**  
Chair