MINUTES OF THE ANNUAL MEETING OF COCA-COLA FEDERAL CREDIT UNION

Following a brief welcome by President Rob Hatefi covering meeting logistics and after confirming with the Chief Recording Officer that a quorum of 15 or more members were present, Chairman Ivor Longo called to order the annual meeting of Coca-Cola Federal Credit Union on May 19, 2016, at 11:02 a.m. This meeting was teleconferenced to the membership with some members in attendance and at least 45 members attending via conferencing functionality.

The following Directors of the Board were present:

Karen Brey
Anita DeMyers
Kathy Fithen
Mike Gregorio (via teleconference)
Michael La Kier
Ivor Longo
Nick Nichols
Peter Pearson (via teleconference)
Margaret Sherrod
Cameron Tyer

Chairman Longo welcomed the attendees to the Coca-Cola Federal Credit Union 2016 Annual Meeting. Mr. Longo noted that this online meeting allowed us to reach members that were located outside of the Atlanta Office Complex. The meeting was designed to be brief, yet informative, and meaningful to the members. The presentations and reports from the meeting were available on the credit union website.

Mr. Longo briefly reviewed the agenda and reminded members that they must be physically present or be logged on (using first and last names when logging on) via Open meeting at the end of the meeting to be eligible to win one of the raffle prizes.

Mr. Longo introduced and thanked the members of the Board of Directors who are current and former associates from different functional disciplines, who serve on a voluntary basis and who serve without compensation. They are co-workers and colleagues who represent the members. He thanked the other volunteers who serve on the numerous board committees for their contributions in 2015. He also thanked the dedicated staff and management of the credit union who make our organization possible. Members were encouraged to share with any board member, committee member, staff or management associate thoughts or ideas for how to continue to improve the credit union.

Minutes from the 2015 Annual Meeting

Chief Recording Officer Margaret Sherrod presented the minutes from the 2015 Annual Meeting. The minutes were posted to the credit union's website in early April and are available under the Resources tab then under the Annual Meeting link. A motion was made by Nick Nichols and seconded by Karen Brey to approve the minutes of the May 21, 2015, Annual Meeting. The motion was approved.

Committee Reports

Supervisory Committee

Committee Chair Karen Brey reported for the Supervisory Committee. The Supervisory Committee has two primary responsibilities: to ensure that the financial statements presented in our Annual Report to our members accurately and fairly reflect the financial condition of our credit union; and to ensure that management practices and procedures safeguard the assets of our members. Supervisory Committee members coordinate the annual independent audit as well as periodic regulatory audits and may engage a qualified third party to assist in achieving the committee's goals.

The Supervisory Committee engaged Nearman, Maynard, Vallez, CPAs, P.A. (Nearman) to perform the annual audit for the year ended December 31, 2015. The audit was performed in accordance with the requirements of the National Credit Union Administration (NCUA), the federal regulatory agency, as well as the rules of the Georgia Department of Banking and Finance.

The results of the annual audit by Nearman found that: internal controls were established and effectively maintained to achieve the credit union's financial reporting objectives; the credit union's accounting records and financial reports were promptly prepared and accurately reflected the operations and results; and relevant plans, policies and procedures established by the board of directors were properly administered.

In addition to coordinating the annual audit, the Supervisory Committee played an integral role in responding to the NCUA's examinations. NCUA's examinations focus on the safety and soundness of the credit union's operations and its financial stability.

Chairman's Report
Chairman Longo observed that a credit union is a very unique entity in the financial world. The members own it and we are not out to make a profit. Our focus is on the members and how we can serve our members best. In general we are trying to do two things to improve service.

First, we are trying to make it easier for our members to do business with our credit union. For example, we recently rolled out a new mobile app that will allow members to deposit checks from anywhere with their smart phones.

Second, we are trying to reduce the costs of running the credit union. For example, we are looking for a new core computer system that will not only reduce our costs but make our staff more efficient.

If, as a member, you have any ideas for improving service, please contact anyone on the staff or on the board. We are dedicated to improving service and trying to earn your trust each and every day. Thanks for being a member and for recognizing the unique value that our credit union offers.

Mr. Longo encouraged the members to review our 2015 annual reports and the annual meeting presentation that are available on the credit union website under the Resource tab.

President's Report
President Rob Hatefi reported that 2015 was a year of transformation and changes. We promised members that we would continue to make enhancements to our culture, invest in our people, improve our infrastructure and expand our technology. Some of the improvements implemented in 2015 were – mobile banking app, remote deposit capture, person to person transfers, account aggregation technology, brand refresh, improved electronic bill pay, added insurance products, Fresh Start program, implementation of chip technology and many more process improvements.

Financially our total loans grew by 3.4% and our total investments increased slightly. Total assets grew to $169.7 million with $152.4 million in total shares. Our net worth ratio grew to 9.1%. Net income for 2015 was $458,800.

Although we accomplished much, we are relentless in the process of improving our infrastructure to enhance our members' experience. For 2016 we will develop a service distribution strategy that improves convenience including upgrading our core computer system to enrich member experience and to make it easier to do business with us. We exist because of members and we appreciate your loyalty and support. On behalf of the credit union management and staff, we are honored to have the privilege of serving you.

Election of Board Members
Mike Gregorio reported for the Nominating Committee, consisting of Mr. Gregorio (chair), Michael La Kier and Livingston Johnson. Every year a number of board positions come up for election, due either to the expiration of their terms or resignations. The Nominating Committee has the responsibility to identify qualified candidates. Earlier a letter was sent to all members identifying the committee's nominees and explaining how members could petition to run for an expiring board position. There were no additional petitions for nominees submitted by members. Therefore, the following were elected by acclimation to serve on the Board of Directors: Anita DeMyers, Chris Nolan, Peter Pearson and Margaret Sherrod, each for a three-year term and Shilvi Leinwand for a two-year term.

Old Business – None.

Questions – None.

New Business – **None**.

In closing Mr. Longo thanked those attending for taking time out of their busy days to join us.

Adjournment
There being no further business, the meeting was adjourned at 11:16.

Ivor Longo	**Margaret Sherrod**
Chairman	**Chief Recording Officer**