



RVA Financial

2020 ANNUAL MEETING

- Call to Order
- Introductions
- Minutes of 2019 Annual Meeting
- Chair's Report
- President's Comments
- Financial Report
- Supervisory Committee Report
- Nominating Committee
- Elections
- Testimonial Video
- Adjournment

Agenda

Board Members

- Daisy Weaver, Chair
- Michelle Randolph, Secretary
- Debora Johns, Comptroller
- Rayford Harris, Jr.
- Winston Lucombe
- Nicholas Feucht

Supervisory Committee

- William Nelson, Chair
- Isaac Adedokun
- Michele Randolph
- Angela Anderson (Retiring)
- Gwen Carney (Retiring)

Rick Preble, President & CEO

Introductions



RVA Financial Annual Meeting Minutes
Observation Deck – City Hall

900 E. Broad Street
Richmond, VA 23219
June 13, 2019

Board Members Present

Daisy Weaver
Winston Lucombe
Debora Johns
Michelle Randolph

Norman Sales
Nicholas Feucht
Rayford Harris
Jackie Worsham

Supervisory Committee

Angela Anderson

Social hour was held prior to the business meeting. Refreshments were served to the membership.

- Daisy Weaver, Chairman of the Board called the meeting to order at 6:05pm.
- Daisy Weaver welcomed the membership.
- Daisy Weaver introduced the Board of Directors to the membership.
- Michelle Randolph presented the minutes of the 2018 Annual Meeting.
- **The 2018 Annual Meeting Minutes were approved as read.**

Chairperson's Report

Daisy Weaver spoke on RVA Financial investments in technology and staff which empowers our members to aim higher and go farther with their financial goals. We continue to focus on accessibility and technology and here are some items:

Enhanced Mobile App with the ability to your accounts via fingerprint, face and voice

Deposit checks remotely via the Mobile App

New phone system with a call back feature

Ability to make a loan application online

New ATMs locations coming soon to Southside and East End

We have received many member testimonials and would like your feedback on how we are doing.
Thank you for being a member of RVA Financial.



A motion was made by Jackie Worsham and seconded by Anita Holloman to accept the Chairperson report.

Financial Report

Debora Johns, Controller presented the Financial Report as of 12/31/2018. The credit union has \$61.5M in assets. This year we had a positive net income of \$317,529.

Supervisory Committee

Daisy Weaver introduced the Supervisory Committee. Angela Anderson, chair gave a brief overview of the duties and responsibilities of the Supervisory Committee.

The Supervisory Committee is pleased to report with confidence that RVA Financial Credit Union continues maintain financial soundness and safety, and received a clean financial statement audit opinion for FY 2017. Also the committee was pleased to report a positive income for this year and the impact of Rick being here as CEO. She thanked Chandra Tate for the outstanding work and cooperation in providing information to the auditors.

She talked about doing a better job on marketing the new changes, empowering people to make better financial decisions and having a presence of the CU in Southside. With the name change to RVA Financial, we are going back to our roots which started with the city of Richmond.



Election of New Board Members

Daisy Weaver stated that there were three vacancies on the Board this year and that there were two candidates for consideration.

Debora Johns
Jackie Worsham

Daisy Weaver requested that the membership approve the candidates by affirmation. A motion was made by Anita Holloman and properly seconded by Jacqueline Armstead. All present were in favor.

Scholarship Recognition Award

Daisy Weaver stated that this scholarship’s recipient is Christopher Josephs and we presented his mother with flowers.




RVA Testimonies

We continue to deepen members’ relationship, provide high quality service levels and focus on improving their financial well being, and we encourage members to give their testimonials on how we’ve made a difference. There were five members that give their testimonies from reducing their interest rate to getting a second vehicle due to an accident just after financing another one for their wife.

The Business Meeting was adjourned. Door prizes were awarded to the winning ticket holders.

Submitted by,

Michelle Randolph
Secretary



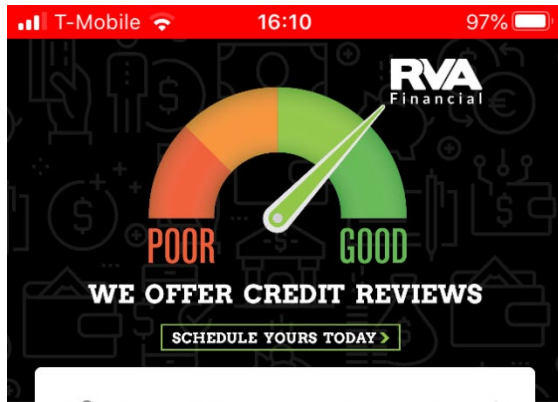
RVA Financial Federal Credit Union's mission statement is straightforward: "We Empower RVA!" Your credit union is committed to delivering on the vision, "To provide FINANCIAL JUSTICE for a better quality of life". The current pandemic has challenged the cooperative to deliver on our mission and vision. As a not-for-profit, the credit union has stepped up during this difficult time and provided our members with many options to help you succeed individually and also, collectively to keep the credit union in a solid financial position.

We have received many heartfelt member testimonials on how we have improved their lives. The next 18-24 months may prove to be challenging times for the world, nation and the RVA community. Your credit union cares deeply about your wellbeing. RVA Financial is focused on fulfilling financial needs and building meaningful relationships.

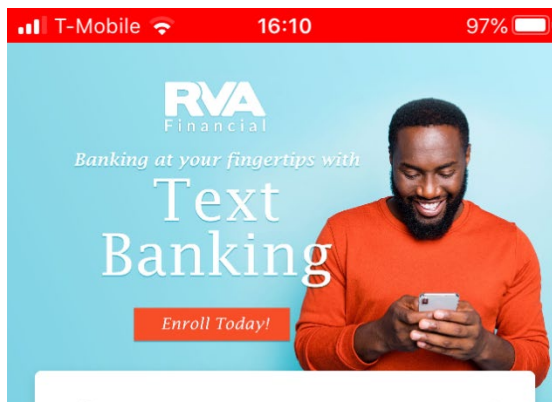
Chair's Report

- A FREE automatic Skip-a-Pay for all consumer loans*
- Payment Protection Benefit Pay Outs of
 - Over \$38,000 in loan payments made for members who were Involuntarily Unemployed
 - Over \$46,000 in loan payments made for members who were sick or injured
- Uninterrupted access to **30,000 Surcharge FREE ATMs** Nationwide
 - Access to **over 100 Surcharge FREE ATMs in the RVA area**
 - Extended protections with your RVA Debit Card from Mastercard
- Improved access via mobile and online banking
- Extended access to live telephone assistance 8AM-11PM M-F and 8AM-5PM Sat
- Credit education seminars and one-on-one credit score improvement plans

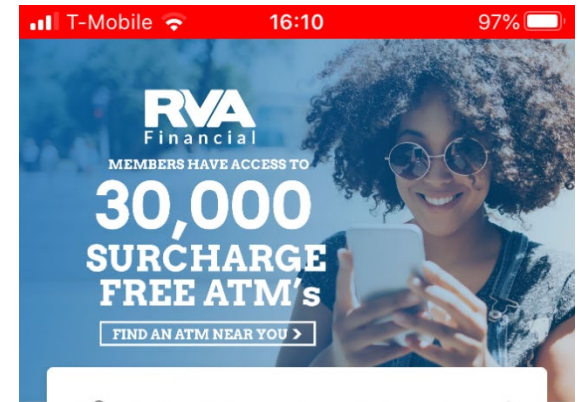
President's Comments



- + Schedule an Appointment >
- ✓ Schedule a FREE credit review >
- 🎯 Find a surcharge FREE ATM >
- ✍ Apply for a loan or credit card >



- + Schedule an Appointment >
- ✓ Schedule a FREE credit review >
- 🎯 Find a surcharge FREE ATM >
- ✍ Apply for a loan or credit card >



- + Schedule an Appointment >
- ✓ Schedule a FREE credit review >
- 🎯 Find a surcharge FREE ATM >
- ✍ Apply for a loan or credit card >



Mobile App

Done



SURCHARGE-FREE ACCESS TO YOUR MONEY, ALMOST ANYWHERE

CO-OP's nearly 30,000 ATMs means you have more direct, surcharge-free* access to your money than most traditional bank customers do.

[Simple Search](#)[Advanced Search](#)

Done



100 Locations Found

[NEW SEARCH](#)[Print This Page](#) | [Download CSV](#)

7-Eleven #40034

2206 W Main Street
Richmond, VA 23220

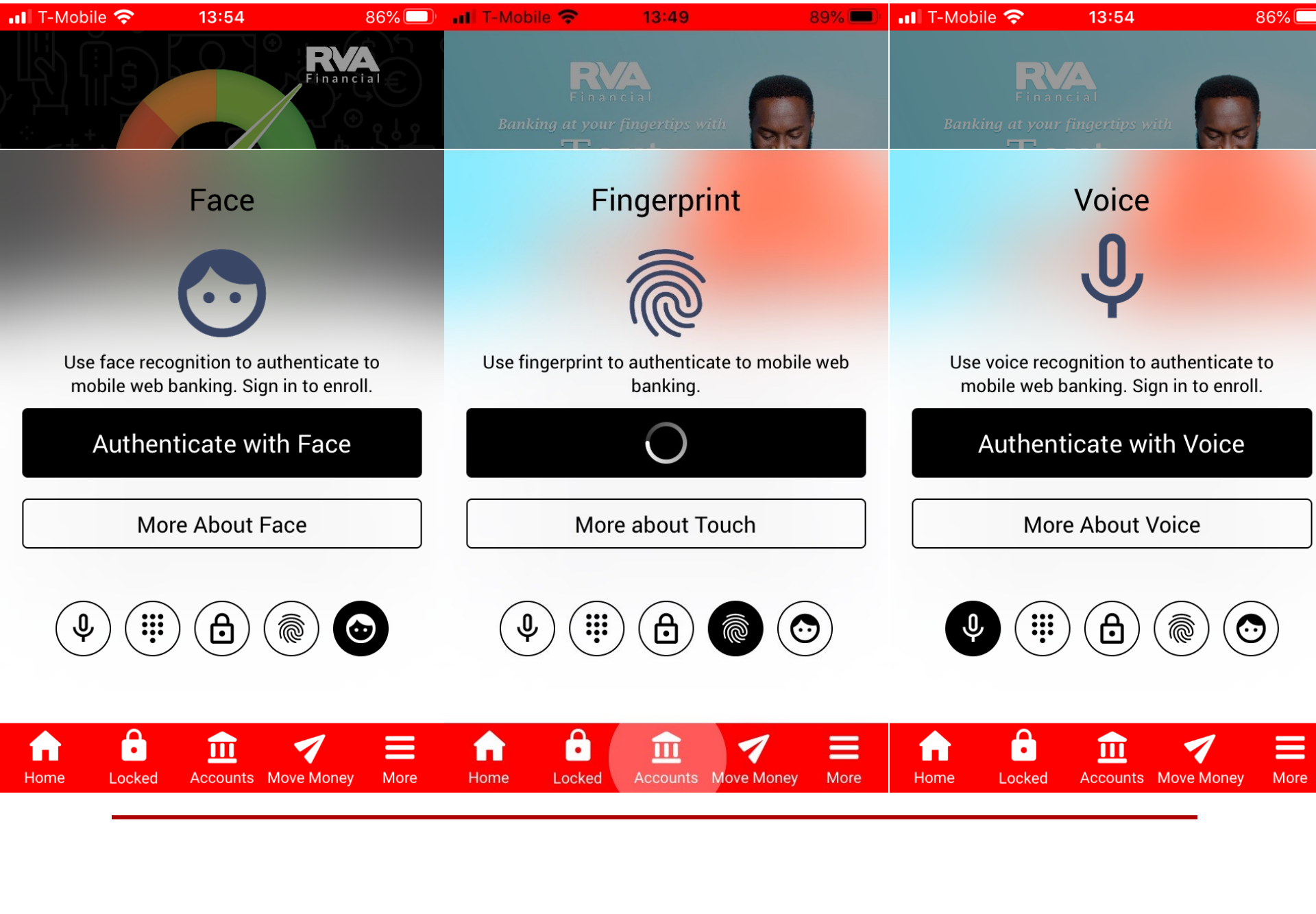
Type:  ATM

Distance: 0.40 miles

[Get Directions »](#)

Send Address to:

[Email](#)



13:54

86%

13:49

89%

13:54

86%

RVA
Financial

RVA
Financial

RVA
Financial

Banking at your fingertips with

Banking at your fingertips with

Face



Use face recognition to authenticate to mobile web banking. Sign in to enroll.

Authenticate with Face

More About Face

Fingerprint



Use fingerprint to authenticate to mobile web banking.



More about Touch

Voice



Use voice recognition to authenticate to mobile web banking. Sign in to enroll.

Authenticate with Voice

More About Voice



Home



Locked



Accounts



Move Money



More



Home



Locked



Accounts



Move Money



More



Home



Locked



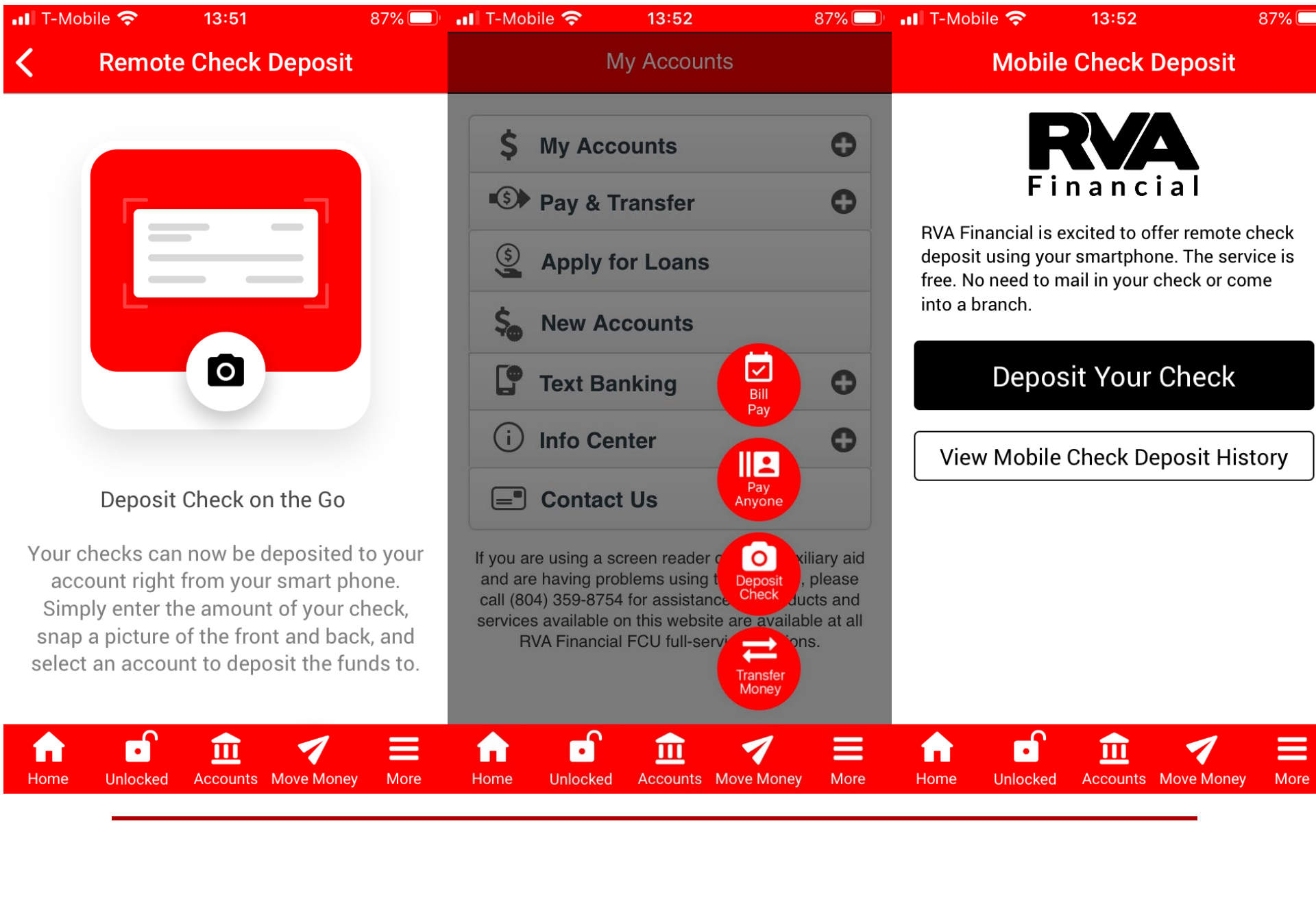
Accounts



Move Money



More



Remote Check Deposit



Deposit Check on the Go

Your checks can now be deposited to your account right from your smart phone. Simply enter the amount of your check, snap a picture of the front and back, and select an account to deposit the funds to.

My Accounts

\$ My Accounts +

Pay & Transfer +

Apply for Loans

New Accounts

Text Banking +

Info Center +

Contact Us

Bill Pay

Pay Anyone

Deposit Check

Transfer Money

If you are using a screen reader or other auxiliary aid and are having problems using this website, please call (804) 359-8754 for assistance. All products and services available on this website are available at all RVA Financial FCU full-service locations.

Mobile Check Deposit



RVA Financial is excited to offer remote check deposit using your smartphone. The service is free. No need to mail in your check or come into a branch.


Deposit Your Check

View Mobile Check Deposit History

BALANCE SHEET	
December 31, 2019	
	2019
NET LOANS	\$40,786,178
INVESTMENTS	\$11,136,168
OTHER ASSETS	\$9,051,756
TOTAL ASSETS	\$60,974,102
DEPOSITS	\$54,500,584
OTHER LIABILITIES	\$1,262,159
CAPITAL	\$5,211,360
TOTAL LIABILITIES & CAPITAL	\$60,974,102

INCOME STATEMENT	
December 31, 2019	
REVENUE	\$5,334,788
LESS: OPERATING EXPENSES	(\$4,798,627)
NET OPERATING INCOME	\$536,161
LESS: INTEREST EXPENSE	(\$221,231)
CONTRIBUTION TO CAPITAL	\$314,930

Financial Report



The Supervisory Committee is composed of credit union members who volunteer to serve and are appointed by the Board of Directors. Our primary purpose is to safeguard our members' assets. In order to carry out this responsibility, the committee reviews internal financial operations and processes of the credit union. Additionally, the committee engages the services of an external auditor to conduct an annual examination of the financial affairs of the credit union. The firm of Clifton Larson Allen LLP was engaged to perform a financial statement audit for the periods ended June 30, 2019 and June 30, 2020. Our credit union has received a clean audit report. Please join me in THANKING credit union members ***Angela Anderson*** and ***Gwen Carney*** for their long service and distinguished service on the Supervisory Committee. After 23 years of service as our internal auditor, ***Mrs. Chandra Tate*** has retired. Congratulations on your retirement and Thank you for your service to our members. Our credit union finances are in order.

Respectfully Submitted,

William C. Nelson, Jr., Chair

Michelle Randolph

Isaac Adedokun

Supervisory Committee Report

- Michelle Randolph
 - Served for 3 terms on the RVA Financial Board
 - Retired Accounting Manager from Richmond Behavioral Health Authority after 30 years of dedicated service
- Nicholas Feucht
 - Served for 1 term on the RVA Financial Board
 - Former City of Richmond employee with the Dept. Of Economic and Community Development
 - Currently employed with the County of Chesterfield

Nominating Committee
