

## **Board of Directors and Terms of Expiration**

Manuel R. Ybarra <i>Chairman of the Board</i>	March 2010
Gregory J. Watters <i>Vice Chairman</i>	March 2012
Frank Garcia <i>Secretary/Treasury</i>	March 2011
Yolanda M. Estrada	March 2010
John Fernandez	March 2010
Annie Koch	March 2011
Jose I. Quinonez, Jr.	March 2012

## **Current Advisory Directors**

Daniel Anchondo  
Guadalupe Giner  
Elizabeth Hill

## **Management Team**

Fermin Acosta, Senior Vice President of Administrative Services announced his retirement from GECU after more than 39 years of service to our credit union.

## **Changes to Bylaws since Last Annual Membership Meeting**

Several amendments to the GECU Bylaws have been approved since the last annual report.

Below is a summary of the changes effective April 7, 2009:

- Section 3.05 Meetings of Members – Revised to state that the vice chairman, rather than the chief executive officer, shall preside over annual and special meetings if the chairman of the board is not present.
- Section 5.01 Board of Directors – Revised the numbers of directors from nine to seven and removed the provision that only the president of the credit union may be a paid director.
- Section 5.04 Meeting of Directors – Removed the provision that the President/CEO may call a special meeting of the board of directors and added provision stating that the President/CEO shall attend regular and special meetings of the board of directors unless otherwise determined by the board.
- Section 5.07 Removal of Directors – Added new subsection “Temporary Suspension” that provides the requirements to suspend a director if, in the judgment of the board, the alleged conduct of a director poses an imminent threat to the safety and soundness of the credit union, breaches the directors’ fiduciary duty to the credit union, or constitutes good cause as provided by the bylaws.
- Section 5.08 Committees – Removing provision that the President/CEO may be a member of the Executive Committee and adding provision stating that the President/CEO shall attend meetings of the Executive Committee, unless otherwise determined by the board, and that attendance by persons other than directors and the President/CEO shall be prescribed by written policy.
- Section 5.10 Election and Appointment of Officers – Revised to state that the President/CEO may not be a member of the board of directors.

**Financial Condition and Operating Results for 2009 will be posted within the 2009 Annual Report before the credit union's 2010 Annual Meeting**

**Membership Size and Services Offered**

At the end of 2009, membership climbed from 281,983 to 288,588

New services offered in 2009 were:

Business Cash Management System

SmartBranch:

FinanceWorks

Knowledge Base

Email

Online Chat

Opening of Socorro Branch