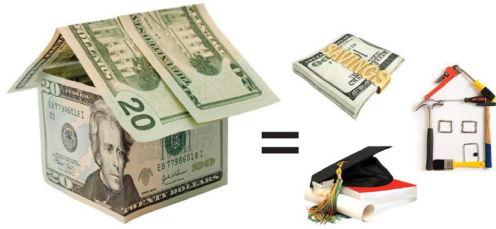


Get More Out of Your Home



Borrow Money For:

- ✓ College Tuition
- ✓ Home Improvements
- ✓ Payoff High Rate Credit Cards
- ✓ Refinance Existing Mortgage Debt

Special Rate For New Home Equity Lines in First Lien Position

10 Year Fixed Rate Loan Advance As Low As **3.59%**^{APR*}

*No Closing Costs Option Also Available!

*See Disclosure on pg 3

Financial Guidance Available

The COVID-19 pandemic has created challenges for all of us and in some cases has caused disruptions in income or unexpected expenses. We want to remind our members that CORE has resources available to help with financial guidance, whether you've been impacted financially by the pandemic, could use some suggestions on ways to better manage your debt, or just need some tips on budgeting.

CORE is affiliated with the GreenPath Financial Wellness program, and access to the program is available to all CORE members. Just call GreenPath at 1-877-337-3399 and identify yourself as a CORE member. GreenPath's hours

are Monday through Thursday 8 a.m. to 10 p.m. (ET), Friday 8 a.m. to 7 p.m., and Saturday from 9 a.m. to 6 p.m.

You can receive personalized one-on-one financial coaching by phone on a wide range of financial wellness topics from GreenPath's highly trained



professionals, which can include a credit report review. Your financial coach can give detailed assistance with budgeting, housing counseling, and debt management, including help in working with your creditors if you are struggling to make payments.

GreenPath's education and counseling services are free to all CORE members, except for a few highly complex areas like student loan counseling, where a modest fee may be charged. Offering access to GreenPath is a part of our ongoing commitment to our members' financial wellness here at CORE, where we are planting seeds together for your financial future.

EAST SYRACUSE OFFICE
7200 KIRKVILLE ROAD
EAST SYRACUSE, NY 13057
PHONE (315) 656-8220

NORTH SYRACUSE OFFICE
651 CENTERVILLE PLACE
NORTH SYRACUSE, NY 13212
PHONE (315) 458-0439

Notice of the Annual Meeting

of CORE Federal Credit Union

Date: Wednesday, March 24th, 2021

CORE's annual meeting has been scheduled for Wednesday, March 24th, 2021 at 5:00 pm.

To safeguard the health of our board members, staff, and members due to the risks of COVID-19 the annual meeting will be held virtually as a Zoom meeting. If you would like to attend the virtual annual meeting please send your name and email address to RSVP to core@core-fcu.com and we will send you access information before the meeting.

PROCEDURES

In an attempt to provide each member of the Credit Union an increased opportunity to participate in the election of the Credit Union officials, our bylaws provide as follows:

Note: No nominations will be accepted from the floor at the Annual Meeting unless there are not sufficient nominations by other means to fill all vacancies.

Nomination: Two different methods are prescribed to obtain nominations:

1. Nominations made by the Nominating Committee.
2. Nominations made by petitions of the membership.

NOMINATIONS FROM THE NOMINATING COMMITTEE

Three vacancies on the Board of Directors must be filled by the election. The

In addition to reports from various officials, there will be a review of the minutes from last year's annual meeting. A copy of the minutes has been included in the newsletter. A report from the nominating committee for the election of three seats on the Board of Directors will be acted on. The nomination process outlined in our bylaws is provided below.

While we will miss gathering with our members again in 2021 for breakfast

committee has met and has submitted the following slate for the Board of Directors:

1. John Berry
2. Mike McGrath
3. Michelle Miner

Nominations are now in order by petition of the membership. Any member may file a petition either for her/himself or for another. A minimum of 20 signatures of members is required on each petition and a statement by the nominee must be attached signifying a willingness to run if nominated, and to serve if elected. A short biographical sketch and list of qualifications should also be submitted with the petition. Petition forms may be obtained from the Credit Union office.

Deadline: All petitions must be mailed to the Secretary, John Nichols, 152 Hunt Valley Rd, Oneida NY 13421, postmarked no later than February 12, 2021.

and the scholarship raffles as we have in years past, everyone's health and safety is our number one concern and made a virtual format for the meeting the appropriate decision under the circumstances.

Thank you for your understanding and support of the credit union and its employees as we continue to work through the challenges of the COVID-19 pandemic together.

ELECTIONS AND BALLOTING

Three methods of balloting will be used: *

1. *Absentee Ballots.* If for some reason, a member is unable to vote at the office or at the Annual Meeting, a ballot may be requested in writing from the Secretary, not later than 5 pm on February 22, 2021.
2. *Voting at the office.* A ballot box will be placed and the polls will be open in the Credit Union office at 7200 Kirkville Road, East Syracuse, N.Y. during regular office hours (9 am to 4 pm) on Monday, March 19, 2021.

*Note: No balloting will be necessary if there is only one nominee for each office. If there are questions regarding these procedures, contact the Credit Union at (315)656-8220.

John Berry

I have had a long and productive association with the CORE Federal Credit Union. I was appointed to the Supervisory Committee in 1962 on which I served as chairman until I was elected to the Board of Directors. I was elected President of the Board in 1986. In 2000 I was elected Treasurer of the Board of Directors, in which office I presently serve. I have attended numerous seminars presented by the Credit Union League to keep current in my responsibilities as a Board member and Treasurer. I feel that my long tenure as a Credit Union Officer and my sincere interest in the continued success of the Credit Union qualifies me for another term. Education and Service: B.S. in Education from SUCE Potsdam; M.A. in Educational Media from North Carolina University; US Marine Corps 1952-54; 40 Graduate Hours in Music Education from University of Michigan; 18 Hours in Computer Science from Onondaga Community College; Instrumental Music Teacher 1955-1996 with Onondaga Central and ESM Schools, retiring in 1996. Since then I have continued to serve as treasurer and as a member of the Benefits committee and the investment committee.

Mike McGrath

I have had the pleasure of being a CORE Credit Union member for the past 22 years and have had the honor of serving on our Board of Directors for the past 18 years. I am currently in my tenth year as an administrator in the West Genesee School District and I served twelve years prior in the North Syracuse School District as a business education teacher, Staff Developer, and active NSEA Union member. My educational background includes a B.S. in Finance from Syracuse University, Masters in Education from Le Moyne College, and a CAS from Cortland State University. I spend free time with my beautiful wife Maura and our two daughters, Molly and Meghan who are all active CORE Credit Union members. During my tenure as a board member, I have had the opportunity to serve on various committees and have enjoyed overcoming the challenges of a volatile economic environment. I am very proud of the many successes our Credit Union has achieved financially, educationally, and as an active community member. It would be an honor and privilege to serve an eighth term on the Board of Directors of our Core Federal Credit Union.

Michelle Miner

I've had the honor to serve on the Board of Directors of CORE Federal Credit Union for the past few years, and I look forward to continuing to be a part of the team. Having worked at CORE during high school and being a member for 17 years, I'm very familiar with the credit union's history, mission and dedication to members. I'm a graduate of ESM and hold a Bachelor of Application Software Development from SUNY Morrisville. I've been employed by Dairy Farmers of America for 12 years and like CORE, we are guided by our value of community. In my current position as a Business Intelligence Data Analyst, I work closely with users to improve business processes while integrating and supporting technology. I have over 15 years' experience in the information technology field and I will bring that expertise and unique background to the leadership team. I'll also continue to bring a generational perspective to the organization and help enhance the student financial literacy programs. I currently reside in Madison County with my husband, Bill and my two children, Owen and Hailey.

Office Hours

EAST OFFICE

Lobby*
9:00 am - 4:00 pm Mon - Wed
9:00 am - 6:00 pm Thurs, Fri

Drive Thru
8:00 am - 4:00 pm Mon - Wed
8:00 am - 6:00 pm Thurs, Fri

NORTH OFFICE

Lobby*
9:00 am - 4:00 pm Mon - Wed
9:00 am - 6:00 pm Thurs, Fri

Drive Thru
8:30 am - 4:30 pm Mon - Wed
8:30 am - 6:00 pm Thurs, Fri

*Check CORE's website for any restrictions to lobby access.

The Credit Union will be closed in observance of the following holidays:

Martin Luther King Day
Monday, January 18th

President's Day
Monday, February 15th

*Home Equity Loan Disclosure from pg 1. *APR = Annual Percentage Rate. The fixed rate shown is available on new home equity lines of credit only that are secured by a first lien position. This is our very best rate available to those with excellent credit. Fixed rates are based on each applicant's credit history and may vary from that shown. Future fixed rate advances beyond current promotional rate being offered will be set at margins off our base rates, depending upon the term selected and credit worthiness, and subject to minimum and maximum rates. A \$10,000 ten year fixed rate loan at the promotional rate of 3.59% APR would yield a monthly payment of \$99.01. You may also have certain third party fees to open a new line of credit. *The Credit Union may pay your third party fees if you transfer \$25,000 or more in debt to the Credit Union from another financial institution, subject to a 3-year recapture clause if the line is closed. Variable rates & other fixed rate options are also available under the line. Lines are subject to credit approval and terms and conditions are subject to change without notice.*

College Scholarships Available

CORE Federal Credit Union is committed to supporting our student members as they pursue their college education and we are happy to offer scholarship opportunities for our student members.

The Credit Union will award several \$1,000 scholarships this spring through the Walt Bazydlo Scholarship fund. The scholarship committee considers an applicant's academic performance and financial need. Applications are available at all Credit Union offices, the



CORE website, as well as the guidance offices of high schools that we serve.

Students must be CORE members and may apply as either a college bound high school senior or a current college student. The deadline to submit applications is March 12, 2021.

Last year over \$7,500 in scholarships were awarded to CORE student members through various programs as a part of our overall commitment to student education.

Student Select Package

**High School Students and Graduates
Take Advantage of the Student Select Package
and receive \$25 into your account!**

Package Requirements*

Student Select Package Advantage

- ⇒ Access your money 24/7 at any ATM
- ⇒ Pay no terminal surcharge at over 66,000 ATM's nationwide
- ⇒ No fees charged by CORE for using foreign ATM's*

Checking Account

Debit Card

E-Statements

Home Banking

*Share savings account required for membership. ATM fee waived offer expires on December 31st no less than 3 years or more than 4 years from account opening date. Member will receive credit after account requirements are met. \$25 bonus will be added to your 1099-INT statement. Students attending high school or college are eligible.

Looking Ahead

As we enter a new year, CORE will be enhancing our look and online member experience. Two changes coming soon for the credit union and its members are:



New Logo



Redesigned Website

The website changes will give members a new look and are designed to make the site be more user-friendly and easier to navigate.

Need Money for College?

**Student loans from CORE Federal Credit Union
in partnership with Sallie Mae® could help!**

Sallie Mae® higher education loans are designed for the needs of undergraduates, graduate students, and parents.

- **Competitive interest rates**
- **Multiple repayment options**
- **No origination fee or prepayment penalty**

Visit our website at www.core-fcu.com or call one of our offices for more information.

Alert

Please be aware that there has been a significant increase in scams taking place in the area.



Do not provide personal or financial information in response to an unsolicited call or email.



Always use a secure network and shop on legitimate websites.

Also, check your accounts frequently and if you notice something suspicious, please notify the credit union for necessary steps to take.

CORE FEDERAL CREDIT UNION

Minutes of the Annual Meeting of July 22, 2020 held virtually

CEO Bill Sweeney, serving as the webinar host, introduced President Kevin Conroy. The meeting was called to order by President Conroy, using online software under special circumstances due to the Covid-19 pandemic, on Jul 22, 2020 at 5:00 PM. The following directors were present online: K. Conroy, M. Vecellio, M. McGrath, B. Almonte, D. North, P. Cleary, J. Berry, and J. Nichols. A quorum of CORE members were present, in accordance with the bylaws.

President Conroy opened with his state of the credit union address and thanked the management team and staff for their extraordinary efforts and flexibility in dealing with the COVID-19 pandemic, with a focus on keeping everyone safe. He noted that last year's financial performance was healthy, and that CORE compared well against our peers. Audit results also showed few exceptions and CORE held the distinction of being the first credit union to undergo a remote exam in March 2020 due to the pandemic. He also complimented seven employees who completed CUNA Certified Financial Counselor training last year to better assist our members in managing their finances. Kevin also noted that CORE had been awarded its unprecedented ninth consecutive national Desjardins Youth Financial Literacy Award in February but noted that COVID-19 issues have created some uncertainty about our school financial literacy programs for the fall.

John Nichols followed with the Secretary's Report, noting that a copy of the minutes from last year's annual meeting had been mailed to all members in June. John noted two amendments to those minutes: a typo in paragraph #4 where the date should have read 4/14/18 and that last year's slate of officers elected was Mike Vecellio, Phil Cleary, and Brenda Almonte. With those amendments he asked for a motion to waive a full reading of the minutes. A motion was made by Mike Giles, second by Brenda Almonte, and the motion carried.

John Berry followed with the Treasurer's Report, showing a growth in assets of 1.4% to \$104,642,049 as of fiscal year-end 2019. He briefly reviewed several other financial highlights for the year, which were screen shared with the membership on the webinar. He concluded that 2019 was a solid year overall, but significant rate decreases in March 2020 would impact 2020 loan and investment revenue. Kevin Conroy asked for a motion to accept the report. It was moved by Lisa Stever, second by Doug North, and the motion carried.

Marilyn Hazzard, the Chairperson of the Supervisory Committee, presented her report on behalf of the Committee consisting of herself, Jackie Brennan, and Nancy Fortin. She explained the role of the Committee and noted that they had performed surprise branch cash audits during the year with no exceptions. Her report included audit results from CPA's Gayle Schutte and Sciarabba Walker, Inc., reporting that there were limited findings on all of the audits and those that were identified were not significant, such as a loan that was booked at a rate .5% lower than the advertised rate due to a computer error. She also reported on a robbery at our North Syracuse Office in January 2019 and informed the members that the bi-annual Supervisory verification of member accounts was underway as of 6/30/20. Kevin Conroy asked for a motion to accept the report. Phil Cleary made a motion, Brian McKnight second, and the motion carried.

Doug Mohorter was introduced to deliver the scholarship report. He commended CORE on its commitment to youth financial literacy education and noted that \$11,750 had been awarded in college scholarships last year to CORE members. Seven Walt Bazydlo \$1,000 scholarships were awarded to McKenzie Cochran, Avianna Fedele and Morgan Seichen from C-NS High School, Rudolph DiMura and

Lucas Grabowski from ESM High School, Zoc Sauve from Chittenango High School, and Angela Owens II from Colorado College. Nicole Hesselbarth of Paul V. Moore High School also won a \$1,000 Constantine Marcoccia Scholarship. In addition, the credit union awarded five \$750 student branch scholarships to students involved in our high school branch programs: Jordan Peach and Mary Louise Pontius from ESM, Maria Marullo, David Grosso, and Sarah Davis from C-NS. Kevin Conroy asked for a motion to accept the report. It was moved by Amanda Claflin, second by John Nichols, and the motion carried.

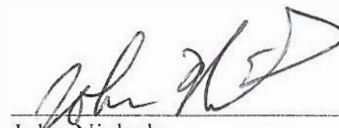
CEO Bill Sweeney spoke briefly about the current financial environment, particularly noting the extraordinary measures being taken by the Federal Reserve. In addition to dropping short-term interest rates to near zero, they have also purchased over three trillion dollars in bonds and other assets in only three months, compared to the four trillion dollars in quantitative easing done over several years after the 2009 financial crisis. This has had the effect of flattening long-term treasury rates, in addition to short-term rates, with the 10-year Treasury rate now below .60%. Investment and loan rates have likewise dropped, with CORE offering some exceptional borrowing opportunities with auto loan rates as low as 1.99% APR. Bill also discussed CORE's response to the COVID-19 pandemic and outlined all of the steps that CORE had taken like use of masks, plexiglass barriers, and controlled lobby screening and entry, to achieve its number one goal – keeping our staff and members healthy and safe. He personally thanked the staff for their flexibility, commitment, and cooperation in responding to the pandemic.

Finally, Vice President Mike Vecellio was introduced as the Chairperson of the Board's Nominating Committee, which also consisted of Brenda Almonte and Phil Cleary. After review, and in accordance with the credit union's bylaws, the committee proposed the following candidates to fill vacancies on the board of directors and serve a three-year term: Kevin Conroy, John Nichols, and Doug North. Mike noted that the list of nominees was sent to all members in accordance with the timelines prescribed in our bylaws, which also provides for a petition period for nominations for vacant board seats from the membership. No petitions were received from the membership and no nominations are accepted from the floor so long as there is at least one candidate nominated for each vacant board position. As such, and since the board previously accepted the report of the Nominating Committee at a board meeting where a quorum was present, he declared the candidates proposed by the Nominating Committee elected by acclamation and asked the Secretary to cast one unanimous vote for slate of candidates presented.

After a final thank you from President Kevin Conroy the meeting adjourned at 5:30 pm.



Kevin Conroy
President



John Nichols
Secretary