



### PRESIDENT’S MESSAGE



Last quarter, I shared some information about volunteering as a member of the Board of Directors. So this quarter I will share a little more information on the other volunteer opportunities we have within the credit union – specifically our Board committees.

Committees play an important role in the structure of the credit union as the committees can look deeper into a particular area of the credit union to provide more detailed oversight and consideration on topics vital to the future of Pen Air. Then, they either take action if the committee has that authority or provide recommendations to the Board of Directors to help them guide our overall health. Because of the deep focus of a committee, volunteers on a committee will generally be individuals with training, education and/or experience in the focus area for that committee.

The Board of Directors is currently evaluating the committees that are needed, but the following is a list of some of the current committees and

ones that are under consideration (items in parentheses are skills/backgrounds that would be useful to serve on the committee):

#### » **Supervisory Committee**

General oversight for financial audits, internal audits and regulatory examinations – our “safety and soundness” committee (finance, accounting, auditing, regulatory)

#### » **Nominating/Governance Committee**

Currently oversees the evaluation of applications to serve on the Board of Directors but will likely add overall credit union governance including recruitment and onboarding new volunteers, policy review and general oversight of committees (legal, compliance, other board experience)

#### » **Technology Committee**

Works with management to oversee technology needs, information security, and exploration of new technology (experience or training in technology and/or information security)

#### » **Risk Management Committee**

Works with management to evaluate the Board’s risk tolerance and to monitor

the risk level within the credit union (risk management, senior leadership, compliance)

#### » **Building Committee**

Works with management on property acquisition, facility remodels and new construction (facility management, construction, real estate management)

As you can see, to properly manage a credit union as large as Pen Air, we need staff and volunteers with a wide variety of skills and experiences. If you have experiences and training that you believe could benefit Pen Air and you are willing to volunteer your time for the benefit of the cooperative, please consider filling out a volunteer application. Time commitment for committee volunteers can vary from once per quarter for two hours, to a monthly meeting depending on the committee and we will fully disclose the expectation prior to asking for your agreement to serve. Thank you for your membership with Pen Air and for considering how you can help us further the mission of our credit union.

Sincerely,

Stewart Ramsey, CCE  
President, CEO

### 2018 COLLEGE SCHOLARSHIP RECIPIENTS



The following high school seniors were presented with the 2018 Pen Air College Scholarship. Congratulations, and we wish you a bright future and academic success!

- » **Sierra L.** - Navarre High School
- » **Seth B.** - West Florida High School
- » **Caroline S.** - Gulf Breeze High School
- » **Hannah N.** - Northview High School

LET'S CONNECT

**Online**

- » penair.org
- » penair@penair.org

**Phone**

- » 850.505.3200
- » Toll-Free 877.4PENAIR
- » Flex-Tone Audio Response  
850.479.9500
- 1.800.338.1677

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- » Download the Pen Air Mobile Banking app to your device

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- » Visit penair.org/Locations

**Follow Us**

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- » twitter.com/PenAirFCU

**Board of Directors**

- » Grady Hester, Chair
- » Robert Jacobson, Vice Chair
- » Ann McCall, Treasurer
- » Eileen Ehsam, Secretary
- » Maurice Johnson
- » John Cihota
- » Stephanie Oram

**Supervisory Committee**

- » Donald J. Bailey, Chair
- » Darryl W. Johnson
- » Randy Roy
- » Randall Smith

**Executive Management**

- » Stewart Ramsey, President/CEO
- » Carroll Scarborough, EVP/CFO
- » Dana Mullins, SVP/CPO
- » Mark Brewer, SVP/CIO
- » Ryan Ross, SVP/CRO
- » Angie Betts, SVP/CMO

**PEN AIR IS EVERYWHERE  
EVENTS AND SEMINARS**

**July 5**

Eastern Shore Chamber Business After Hours hosted at the Eastern Shore location from 5 -7 pm.

**July 26**

South Baldwin Chamber Business After Hours hosted at the Foley location from 5 -7 pm.

**August 14**

Central Baldwin Chamber Business After Hours at the Robertsdale location from 5 -7 pm.

**MEMBERS MATTER  
APPRECIATION WEEK WINNER**

Marlene was the winner of our 2018 Communerosity Sweepstakes! She won \$1,936 for herself, and she selected Covenant Care to also receive \$1,936. Congrats, Marlene – we appreciate you and your spirit of Communerosity!



**HOLIDAYS**



Pen Air will be closed in observance of the following holidays:

- Wednesday, July 4** Independence Day
- Monday, Sept. 3** Labor Day



**The SUMMER of HUNDREDS**

Make summer picture-perfect with a new phone and a **\$100** cash reward for each new line activated!\*

Sprint works for me. Now with **free**

It's summer lovin' for Pen Air members. When you switch to Sprint®, you can get a \$100 cash reward for each new line you activate, up to three lines. That's Sprint's best plan with unlimited talk, text, data and HD-streaming including Hulu! Learn more at [penair.org/MemberBenefits](http://penair.org/MemberBenefits)

**JUNE DIVIDENDS**

ACCOUNT TYPE	DIVIDEND RATE	APY
SHARES (SAVINGS) min. \$25		
Less than \$25	0%	0%
\$25-\$4,999.99	0.300%	0.300%
\$5,000-\$24,999.99	0.300%	0.300%
\$25,000-\$74,999.99	0.499%	0.500%
\$75,000 and over	0.499%	0.500%
IRA SHARES (SAVINGS) min. \$25		
Less than \$25	0%	0%
\$25-\$4,999.99	0.300%	0.300%
\$5,000-\$24,999.99	0.300%	0.300%
\$25,000-\$74,999.99	0.499%	0.500%
\$75,000 and over	0.499%	0.500%
CHRISTMAS CLUB	0.599%	0.600%

**VITAL STATISTICS**

As of May 31, 2018

TOTAL ASSETS	\$1,421,806,236
TOTAL LOANS	\$842,580,733
TOTAL SHARE ACCOUNTS	\$1,206,563,610
TOTAL MEMBERS	100,526

Contact Pen Air for further information on current rates, terms, and applicable fees by visiting online at [penair.org](http://penair.org).

\*APY=Annual Percentage Yield. Dividends and APY are computed on the average daily balance in the account, declared monthly, and paid quarterly. All rates subject to change.



The Pen Air Gram is an official publication of Pen Air. This quarterly newsletter serves as official notice to the credit union membership of all matters contained within.