

## MINUTES OF THE EIGHTY-SIXTH ANNUAL MEETING

The Eighty-sixth Annual Meeting of the Hoosier Hills Credit Union was held on Wednesday, May 13, 2020 by teleconference because of the Coronavirus (COVID-19) pandemic. Presiding was Chairperson Jennie Edwards who asked the Secretary to verify a quorum and called the meeting to order at 6:01 p.m. She then introduced Mr. Keith Wilkinson to present the secretary's report. Secretary Wilkinson verified that members in attendance had received a copy of last year's annual meeting minutes. Secretary Wilkinson asked for any additions or corrections to the minutes. There being none, the minutes were approved as presented.

Chairperson Edwards thanked Secretary Wilkinson and introduced the other members of the Board of Directors: Vice Chairman: Alan Cummings, Secretary: Keith Wilkinson, Treasurer: Jay Brown, Director: Leo Meadows, Director: Bryan Johnson and Director: Sally Fischer. She next introduced members of the Supervisory Committee: Chairman: Don Brandt, Secretary: Janie Chenault, Member: April Glenn, Member: Tara Jenkins and Member: Chad Helming.

Chairperson Edwards reported that the Chairperson's Report had been posted on the Hoosier Hills Credit Union website for review. Chairperson Edwards stated that she would not read it but did want to mention that it was a very exciting year for the Credit Union as it had celebrated the 50<sup>th</sup> anniversary and had grown in many positive ways.

Next Chairperson Edwards called on Treasurer Mr. Jay Brown to present the Treasurer's report. Treasurer Brown stated that Hoosier Hills Credit Union's assets grew to \$609,328,906 as of December 31, 2019. This represents \$55.1 million, or 9.9%, growth for the year. Loans increased by \$47.3 million, a 10.8% increase over 2018. Deposits increased by 9.2%, or \$37.9 million. Our total capital at year's end was \$58,328,215, and our capital-to-assets ratio was 9.6%. This compares favorably to the 7.0% required for well-capitalized credit unions.

Chairperson Edwards introduced Supervisory Committee Chairman, Don Brandt to present the supervisory committee report. Committee Chairman Brandt stated that full report was a part of the annual meeting report posted on the website but reaffirmed that our auditors found the Credit Union's financial statements to be in conformity with generally accepted accounting principles. Committee members are also responsible for numerous cash counts that were conducted at all Credit Union locations and for verifying Credit Union Investments, new members' accounts, and closed accounts. We found all aspects to be in order.

President/CEO Travis Markley was next to be called on to present the President's Report. Mr. Markley began by thanking the Credit Union's volunteers for their commitment and dedication to Hoosier Hills Credit Union as they are a central component to the success of the organization. He then took a moment to thank the entire staff of the Credit Union for their continued leadership and resolve to ensure they are fulfilling our mission of making a positive difference in the lives of our members, and in the communities we serve. While focusing on our mission the Credit Union was able to have an amazing year and celebrate many milestones in success and tradition.

Mr. Markley reported that although no one has been spared the impact of the COVID-19 pandemic. The Credit Union is no exception, by making adjustments to our operations to put the health and safety of our members and our employees first, we continue to exhibit incredible financial strength and stability while providing the best services available to help our members in times of need and do so as a much stronger organization.

Mr. Markley concluded by thanking the membership for their loyalty and extended an sincerest appreciation for choosing to do business with the Credit Union.

For the 2020 election results Chairperson Edwards called on Treasurer Brown, of the Nominating Committee. Treasurer Brown reported that Bryan Johnson was elected to continue as a member of the Board for two years, filling the remainder of his term after having been appointed to the Board in January 2019. Sally Gogel Fischer was appointed after William "Bill" Miller retired. Fischer's term began January 1, 2020. Her initial elected term will be for one year. Current Directors Alan Cummings, Jennie Edwards and Leo Meadows were each elected to serve another three-year term on the Board of Directors.

For the Supervisory Committee, Treasurer Brown reported that Janie Craig Chenault was elected to serve a three-year term. Janie was first appointed in June 2018. Tara Jenkins was elected to fill the one year remaining on her existing seat. Chad Helming of Jasper was appointed as a new member, effective January 1, 2020, to fill an open seat. He was elected to complete the remaining one year of the term for this seat on the Committee.

Chairperson Edwards stated that each year during the annual meeting, the Credit Union recognizes

volunteers that have reached a service anniversary. The role of volunteer is a very important part of a credit union; without these individuals a credit union could not operate. This year the Credit Union had one volunteer with milestone anniversary, Ms. April Glenn of the Supervisory Committee, is celebrating 30 years of services at HHCU.

Chairman Edwards asked for any unfinished or new business.

There being no further business, the meeting was adjourned at 6:11 p.m.