

Minutes of the Eighty-Seventh Annual Meeting

The Eighty-seventh Annual Meeting of the Hoosier Hills Credit Union was held on Wednesday May 19, 2021 by Zoom because of a rise in COVID-19 cases in Lawrence County. Presiding was Chairman Alan Cummings who asked the Secretary to verify a quorum and called the meeting to order at 6:01 p.m. He then introduced Mr. Jay Brown to present the Secretary's report. Secretary Brown verified that members in attendance received a copy of last year's annual meeting minutes. Secretary Brown asked for any additions or corrections to the minutes. There being none, the minutes were approved as presented.

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

Chairman Cummings reported that the Chairman's Report had been posted on the Hoosier Hills Credit Union Website for review and was displayed on the screen. Chairman Cummings stated that he would not read the report in its entirety.

Next Chairman Cummings presented the Treasurer's report as Treasurer Leo Meadows was not in attendance. Chairman Cummings stated that Hoosier Hills Credit Union's assets grew to \$709,599,931 as of December 31, 2020. This represents \$100.3 million in growth, or 16.5% growth for the year. Loans increased by \$63.1 million to \$574.3 million a 12.3% increase over 2019. Deposits increased by 20.05% to \$537.7 million, \$89.8 million above year-end 2019. Our total regulatory capital at year's end was \$62,390,193, and our regulatory net worth percentage was 8.8%. This compares favorably to the 7.0% required for well-capitalized credit unions.

Chairman Cummings introduced Supervisory Committee Chairperson, Janie Craig Chenault to present the supervisory committee report. Committee Chairperson Chenault stated the Supervisory Committee is responsible for choosing the firm that handles the annual audit of the Credit Union's records. BKD, a large regional CPA firm, conducted the audit for 2020. We are pleased to report 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 member's accounts, and closed accounts. We found all aspects to be in order.

President/CEO Travis Markley was next called on to present the President's Report. Mr. Markley acknowledged the recent change of the meeting location. He stated that with the recent spike in COVID-19 cases, the limited capacity rule, and discussions with the Health Department the change was made to err on the side of caution for everyone's health. Mr. Markley opened the President's Report by thanking the members for supporting Hoosier Hills Credit Union, the volunteers for their giving and passion for the communities we serve, and Hoosier Hills Credit Union staff for being the lifeblood of the Credit Union. Mr. Markley stated the through Member Relief Packages the Credit Union has saved members tens of thousands of dollars during the pandemic. Mr. Markley also stated that at no point in time did any Hoosier Hills Credit Union employee go without a full paycheck due to the pandemic.

Mr. Markley stated that despite the pandemic the Credit Union has surpassed 700 million in assets. The Credit Union also received approval for secondary capital, the first Indiana credit union to receive this approval. A new online banking platform with new capabilities was launched in 2020. Another notable achievement for the Credit Union in 2020 was the construction of a new branch in Ellettsville.

Mr. Markley closed by thanking the members and stating that 2020 was both challenging and incredible.

Chairman Cummings called on Director Bryan Johnson, of the Nominating Committee, to present the 2021 election results. Director Johnson reported that Keith Wilkinson was elected to serve another

three-year term. Sally Gogel Fischer was elected to serve a three-year term after filling a vacant seat in January 2020.

For the Supervisory Committee, Director Johnson reported that April Glenn was elected to serve another three-year term. Tara Jenkins was elected to serve another three-year term. Chad Helming was elected to serve a three-year term after filling a vacant seat in January 2020.

Chairman Cummings stated during each annual meeting; we recognize volunteers that have reached a service anniversary. The role of a volunteer is a very important part of a credit union: without these individuals a credit union could not operate. This year we have one volunteer with a milestone anniversary, Mr. Don Brandt of the Supervisory Committee, is celebrating 25 years of services at Hoosier Hills Credit Union. Thank you, Don for your service.

Chairman Cummings asked for any unfinished or new business.

There being no further business, the meeting was adjourned at 6:12 p.m.