

Minutes of the Eighty-ninth Annual Meeting

The eighty-ninth annual meeting of the Hoosier Hills Credit Union was held on Wednesday May 17, 2023, virtually. Presiding was Chairman Keith Wilkinson who asked Vice Chairman Jay Brown to verify a quorum. With the quorum verified, Chairman Wilkinson called the meeting to order at 6:00 p.m. Vice Chairman Brown performed the duties for Secretary Leo Meadows, he was in attendance but had requested to abstain from speaking as he was recovering from being unwell. Chairman Wilkinson asked Vice Chairman Brown to present the Secretary's report. Vice Chairman Brown verified that members in attendance had received a copy of last year's annual meeting minutes. He then asked for any additions or corrections to the minutes. There being none, the minutes were approved as presented.

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

Chairman Wilkinson reported that once again Hoosier Hills Credit Union had another remarkable year while we continued to live by our mission. "To be better for our members by making a positive difference in their lives and the communities we serve." The full Chairman's report was made available on our website as a part of the annual meeting report.

Next Chairman Wilkinson called on Treasurer Bryan Johnson to present the Treasurer's report. Treasurer Johnson reported that Hoosier Hills Credit Union's assets grew to \$884,527,149 as of December 31, 2022. This represents \$75,540,280 in growth or 9.34% growth for the year. Loans increased by \$75.54 million to \$699,596,236, an 11.91% increase over 2021. Deposits increased by 9.97% to \$698,685,393, an increase of \$63.35 million compared to year-end 2021. Our regulatory net worth percentage was 8.78%. This compares favorably to the 7.0% required for well-capitalized credit unions. Chairman Wilkinson thanked Treasurer Johnson.

Chairman Wilkinson introduced Supervisory Committee Secretary Tara Jenkins to present the Supervisory Committee report as Supervisory Committee Chairperson Chenault was not in attendance. Secretary Jenkins reported that the Supervisory Committee is responsible for choosing the firm that handles the annual audit of the Credit Union's records. FORVIS (previously BKD LLP), a large regional CPA firm, conducted the audit for 2022. They were 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 members' accounts, and closed accounts. They found all aspects to be in order. Chairman Wilkinson thanked Secretary Jenkins for the report.

President/CEO Travis Markley was next called on to present the President's Report. President Markley reported that HHCU had grown Hoosier Hills Insurance by acquiring Busick Insurance in Orleans, IN and there is a lot of excitement with that addition, as we will be able to provide more options for current and new members. President Markley next reported on the difference HHCU staff members had been able to make in our communities with the Pledge 1% initiative. Staff members volunteered over 2000 hours during the year throughout all our operational markets. President Markley thanked HHCU staff for their tireless work on improving the financial lives of our membership and the dedication and loyalty they display to our organization and our communities. Next President Markley thanked the volunteers for their commitment to serving HHCU with unwavering desire for its success, the success of the employees, and the success of our members. He concluded by thanking the membership for their continued loyalty and support. As our member-owners, their belief in what we do as an organization and their patronage is what drives HHCU to set high goals and it reflects in the record-breaking membership growth, we experience the past year.

Next Chairman Wilkinson called on Vice Chairman Brown, of the Nominating Committee, to present the 2023 election results. Vice Chairman reported that Alan Cummings, Leo Meadows and Jennie Edwards were both elected to serve another three-year term on the Board of Directors.

For the Supervisory Committee, Vice Chairman Brown reported that Janie Craig Chenault was elected to serve another three-year term.

Chairman Wilkinson asked for any unfinished or new business. There being no further business, the meeting was adjourned at 6:10 p.m.