

Minutes of the Ninetieth Annual Meeting

The ninetieth annual meeting of the Hoosier Hills Credit Union was held on Wednesday May 15, 2024, virtually. Presiding was Chairman Keith Wilkinson who asked Secretary Bryan Johnson to verify a quorum. With the quorum verified, Chairman Wilkinson called the meeting to order at 6:00 p.m. Chairman Wilkinson asked Secretary Johnson to present the Secretary's report. Secretary Johnson 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 Johnson and next introduced the members of the Board of Directors: Jay Brown, Vice Chairman; Bryan Johnson, Secretary; Sally Gogel Fischer, Treasurer; 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 Hoosier Hills Credit Union continues to strive to live by our mission. "To be better for our members by making a positive difference in their lives and the communities we serve." Those achievements are outlined in my report which is available on our website and is a part of the annual meeting report.

Next Chairman Wilkinson called on Treasurer Sally Gogel Fischer to present the Treasurer's report. Treasurer Gogel Fischer reported that Hoosier Hills Credit Union's assets grew to \$907,183,968 as of December 31, 2023. This represents \$22,656,819 in growth or 2.56% growth for the year. Loans increased by \$29.2 million to \$728,788,870, a 4.17% increase over 2022. Deposits decreased by 0.07 percent to \$698,201,496, a decrease of \$483,897 compared to year-end 2022. Our regulatory net worth percentage increased to 8.86%. This compares favorably to the 7.0% required for well-capitalized credit unions. Chairman Wilkinson thanked Treasurer Gogel Fischer for the report.

Chairman Wilkinson introduced Supervisory Committee Chairperson Chenault who reported that the Supervisory Committee is responsible for choosing the firm that handles the annual audit of the Credit Union's records. FORVIS, a large regional CPA firm, conducted the audit for 2023. 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 members' accounts, and closed accounts. We found all aspects to be in order. Chairman Wilkinson thanked Supervisory Committee Chairperson Chenault for the report.

President/CEO Travis Markley was next called on to present the President's Report. President Markley reported that in 2023, Hoosier Hills Credit Union saw continued, remarkable success, representing another record year of building on our growth of membership, geographic expansion, increased capital, and increases in both member and community giveback. HHC had the highest 3 years of annual net income in its history, allowing HHCU to increase stability and weather the economic turbulence that caused many financial institutions to suffer. He also reported that HHCU's year-over-year net worth (capital) percentage grew at a rate that outpaced the average for all Indiana credit unions and remains well-capitalized by NCUA definition, the year-over-year deposit growth was nearly 7 times greater than the average for all Indiana credit unions and its year-over-year Membership growth is over 100 times greater than the average for all Indiana credit unions.

As mentioned in the Chairmans report, the year was highlighted by major milestones of further expansion in the Dearborn County market with a new location in Greendale, an acquisition that added to our HH Insurance Agency Family, service center transformations, and a visa debit conversion. In addition, after significant diligence, HHCU entered into a Definitive Agreement to merge with our friends and neighbors at Centra Credit Union, with the intent to preserve and build upon the legacy of those who came before us and ensure the credit union continues to serve and have a positive impact for the future generations that will follow us. Beyond those major milestones, HHCU was recognized by the world renowned Forbes organization as a Best In-State Credit Union, we were awarded multiple Diamond Awards from the national trade organization now known as America's Credit Unions, and our members consistently placed us in the top 25th percentile when recommending us to their friends, families, or colleagues, and often times we find ourselves ranked by our members in the top 10th percentile. Mr. Markley stated that this continued success was driven by a passionate group of team members who relentlessly pursue every opportunity to fulfill our mission and improve the lives of our members, our team members, and our communities, and for that, he gave his sincerest gratitude.

Next Chairman Wilkinson called on Director Jennie Edwards, of the Nominating Committee, to present the 2024 election results. Director Edwards reported that Sally Gogel Fischer and Keith Wilkinson were both elected to serve another three-year term each on the Board of Directors.

For the Supervisory Committee, Director Edwards reported that Tara Jenkins, Chad Helming, and April Glenn were elected to serve another three-year term each.

Chairman Wilkinson reported that during the annual meeting HHCU will recognize volunteers that have reached a milestone anniversary. The role of volunteer is a crucial part of a credit union, without these dedicated individuals our Credit Union could not successfully operate and grow. This year Board Director Alan Cummings celebrated 45 years of volunteer service to HHCU, and Supervisory Committee Secretary Tara Jenkins celebrated 5 years of volunteer service to HHCU.

Chairman Wilkinson asked for any unfinished or new business. There being no further business, the meeting was adjourned at 6:08 p.m.