

**CrossState Credit Union Association
First Annual Membership Meeting
October 28, 2020**

The First Annual Meeting of the CrossState Credit Union Association was held via videoconference.

Board Chair Rick Stipa called the meeting to order at 9:00 a.m., Thursday, October 28, 2020.

Board Chair Stipa appointed Dawn Darkes as Recording Secretary.

INTRODUCTION OF CROSSTATE BOARD – Board Chair Stipa introduced the members of the CrossState Board of Directors.

RULES OF ORDER – The Rules of Order, adopted by the Association Board of Directors and printed in the Annual Meeting booklet, were announced.

STATEMENT OF QUORUM – David Adire, Chair of the Credentials Committee, advised that Article V, Section 5.6 of the Association Bylaws reads as follows:

“The presence in person of representatives authorized to cast the vote of ten percent (10%) of the Members of the Association shall be necessary to constitute a quorum at any meeting of the Association.”

There were duly authorized delegates from 36 credit unions registered at this meeting.

MINUTES OF THE 2019 MEMBERSHIP MEETING – Board Chair Stipa advised that all member credit unions received a copy of the 2019 Association Membership Meeting Minutes for NJCUL and PCUA, which have been approved by the respective Boards of Directors as authorized by the membership.

MINUTES OF THE 2020 MEMBERSHIP MEETING – It was moved by board member and delegate Tracy Sussmann and seconded by board member and delegate Pamala Mohn to authorize the Association Board of Directors to approve the minutes of the 2020 Association Membership Meeting, a copy of which will be provided to all member credit unions.

ADOPTED

REPORT OF THE BOARD CHAIR – Board Chair Stipa thanked the board members, CEO Patrick Conway and the entire staff team for all they have done leading up to and following the merger of NJCUL and PCUA into CrossState. It has been a different and amazing time navigating our first year through a pandemic.

Rick expressed his honor as the first board chair of the new CrossState organization. He shared 7 key priorities defined by the Board of Directors and guiding the Association through the challenging times of COVID-19. Those priorities are Advocacy, Networking and Education, Enhancing Relationships with Credit Unions, Growing CrossState Solutions, Credit Union Awareness and Ensuring Financial Soundness.

Chair Stipa emphasized the importance of being engaged in our political and electoral process through contributions to our state and federal PACs. Finally, he concluded with words of encouragement for all credit unions to stay true to and uphold the credit union philosophy of volunteerism and service in our communities.

REPORT OF THE PRESIDENT & CEO – Mr. Conway reflected on 2020, the merger of NJCUL and PCUA and the way in which the transition positioned us to better face the challenges of COVID-19 through combined resources. As the effects of the pandemic hit, our new regional association reassessed, re-imagined and redesigned how to best serve our members. Mr. Conway shared legislative highlights and achievements from the year. Mr. Conway also shared the growth of CrossState Solutions and the professional and available resources for credit unions from staff team experts, new business partners and more virtual training.

Mr. Conway recognized the CrossState staff team who continue to be at your service as a trusted and reliable resource. Despite this extraordinary year, CrossState is firmly positioned to be a strong advocate for the credit union industry.

AUDIT REPORT – Audit Committee Chair Traci Donahue reported that, following meetings with the outside audit firms, Sobel Company and Brown Shultz Sheridan and Fritz, clean unqualified opinions were received for both NJCUL and PCUA. The 2019 audit reports will be made available as requested.

REPORT OF THE GOVERNMENT RELATIONS COMMITTEE – Andy Jaeger, Committee Chair, provided an overview of the legislative and regulatory achievements accomplished in our new combined organization. In 2020, we sought to become a stronger voice of advocacy at both the state and federal level. Through our combined organizations, CrossState has the deeper bench needed to be more directly involved in shaping public policy to support credit unions.

Mr. Jaeger re-emphasized the importance of creating a strong PAC, especially in an election year. He encouraged supporting the PAC and growing involvement at the grassroots level by participating in the payroll deduction program.

Mr. Jaeger closed by thanking the Government Relations Committee, CEO Patrick Conway and Chair Stipa for their leadership and a special thanks to all credit unions for their contributions to legislative and regulatory efforts.

ADJOURNMENT – With no new business brought to the floor, Chair Stipa declared the meeting adjourned at 9:30 a.m.

Respectfully submitted,



Dawn Darkes
Recording Secretary