

**CrossState Credit Union Association
4th Annual Membership Meeting
May 19, 2023**

The 4th annual Meeting of the CrossState Credit Union Association was held at the Hershey Lodge and Convention Center in Hershey, PA.

Board Chair Andy Jaeger called the meeting to order at 8:00 a.m., Friday, May 19, 2023.

Board Chair Jaeger appointed Dawn Darkes as Recording Secretary.

INTRODUCTION OF CROSSTATE BOARD – Board Chair Jaeger 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 – Richard Garcia, 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 2022 MEMBERSHIP MEETING – Board Chair Jaeger advised that all member credit unions were provided access to CrossState’s 2022 Association Membership Meeting Minutes, which have been approved by the Board of Directors as authorized by the membership.

MINUTES OF THE 2023 MEMBERSHIP MEETING – It was moved and seconded to authorize the Association Board of Directors to approve the minutes of the 2023 Association Membership Meeting, a copy of which will be made available to all member credit unions.

ADOPTED

REPORT OF THE BOARD CHAIR – Chair Jaeger thanked the CrossState staff for the fine planning and work put into the convention. He also thanked the CrossState Board of Directors for their dedication to the credit unions of this region, acknowledging all board members who have served in the past year as well as welcoming two new directors in 2023. Finally, Chair Jaeger acknowledged and thanked the support and contribution of each credit union who through their individual efforts advances the credit union system and strives to meet the needs of their members.

REPORT OF THE PRESIDENT & CEO – President & CEO Patrick Conway expressed his appreciation to the exceptionally talented CrossState staff for their hard work and dedication to our credit unions. He also thanked the CrossState Board of Directors for the selfless leadership they provide on behalf of us all.

Mr. Conway stated that our credit unions' commitment to their members has been evident over the past several challenging years, with 2022 being no different. As their members navigate the stresses of rising interest rates and rising prices, credit unions with the help of their Association stand ready to support members with essential tools, education and information.

Mr. Conway shared successes on the advocacy front recounting wins in protecting the credit union tax status and preventing interchange legislation from affecting credit union non-interest income. We advanced legislation through the House which would allow for expanded fields of membership to address underserved communities. In 2022, we also supported the passing of federal legislation addressing credit union governance including board meeting modernization and enabling credit unions to expel disruptive members.

Looking forward, Mr. Conway expressed CrossState's commitment to continue to lobby on both state and federal levels for legislation and regulation that will expand and protect credit union powers and opportunities, reducing regulatory burdens and protect credit unions' role in the financial system.

In closing, Mr. Conway expressed his honor to be a part of the credit union movement with a unique member-centric business model; an industry that shares, works together and embraces a bright future together.

FINANCIAL REPORT – CFO Brad Simpson reported that CrossState ended 2022 in a strong financial position, significantly outperforming budget and far exceeding the brightest expectations for year three as CrossState with combined net income from operations of more than \$575,000. As the Association financial statements indicate, CrossState is a well-capitalized, vibrant organization prepared to provide advocacy and the extensive products and services needed to advance our credit unions.

AUDIT REPORT – Audit Committee Chair David Ardire reported that, following meetings with the outside audit firm Brown Shultz Sheridan and Fritz, clean unqualified opinions were received for CrossState. The 2022 audit reports will be made available upon request.

REPORT OF THE GOVERNMENT RELATIONS COMMITTEE – Wendy Kingsland, Committee Chair, acknowledged and thanked the strong and seasoned team of advocacy professionals within CrossState handling a legislative schedule busier than ever.

Ms. Kingsland highlighted the role the CrossState PAC played in our support of credit union friendly candidates in the 2022 election year with campaign contribution requests at an all-time high. We recognized a 98% success rate in the Congressional races we supported.

Ms. Kingsland also highlighted the role of the CU Action Fund and its unique difference from the CrossState PAC. She thanked those credit unions who contributed in 2022 and also those who joined in the recent Red, White and Brew fundraiser.

Additionally, Ms. Kingsland encouraged credit unions to sign the required participation agreement allowing the Association to keep them informed about PAC fundraising and political developments for our industry.

Finally, Ms. Kingsland closed by thanking all who made the time to participate in Hike the Hill and the CUNA 2023 GAC. We were proud of our representation reinforcing to our elected officials our commitment to our members and to the credit union difference.

ADJOURNMENT – With no new business brought to the floor, Chair Jaeger declared the meeting adjourned at 8:30 a.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Dawn Darkes".

Dawn Darkes
Recording Secretary