

Connexus Credit Union 89th Annual Meeting

Call to Order

Chairman Alita Lobner welcomed the membership and called the 89th Annual Meeting to order at 10:01 AM on Wednesday, June 12, 2024.

Prior Year Minutes

Prior to the meeting, copies of the minutes and the annual report were made available to all members via the Connexus website. Lobner called for additions, deletions, or corrections of the minutes to be voiced for immediate review. Receiving none, Lobner declared that the minutes from the 88th Annual Meeting would stand approved as written.

President's Report

President Boyd Gustke highlighted Connexus' achievements in 2023, emphasizing resilience and innovation amidst economic challenges. Significant operational milestones were reached, driven by robust strategies and investments in technology, solidifying the organization's leadership in providing industry-leading products and services to member-owners.

During 2023, President Gustke stated Connexus maintained its commitment to being a safe, secure, and reliable credit union, earning recognition from reputable industry publications, including NerdWallet, Kiplinger, and Bankrate, as a top credit union in the nation. Accolades were received for exceptional share certificate rates, checking accounts, loan options, and overall member experience.

Looking ahead, President Gustke commented on the plans to further leverage Connexus' solid foundation to enhance technology, infrastructure, and operations, ensuring continued value and dynamic impact for members, employees, and communities.

SECRETARY/TREASURER YONKE MOVED to accept the President's report. The motion passed.

Supervisory Committee Report

Supervisory Committee Chair Tim Mulloy presented the 2023 fiscal year. Mulloy reported that Connexus chose Clifton Larson Allen (CLA) to complete the 2023 audit. CLA issued unqualified opinions for Connexus' 2023 financial statements, attesting to their fairness and that they have been presented consistent with generally accepted accounting principles. In addition, the auditors found no material weaknesses in our procedures or internal controls.

CHAIR LOBNER MOVED to accept the Supervisory Committee report. The motion passed.

Nominations Committee

Nominations Committee Chair Steve Derebey reported that the Nominations Committee presented three qualified candidates for consideration to the Connexus Credit Union Board of Directors: Shanna Yonke (incumbent), Greg Cullen (incumbent), and Mike Prestileo (incumbent). No other members petitioned the Board for candidacy.

Per Connexus Credit Union bylaws, Shanna Yonke, Greg Cullen, and Mike Prestileo will serve on Connexus' Board of Directors, each beginning a three-year term in 2024.

Q&A Session

Prior to the meeting, members had the opportunity to submit questions to the Board of Directors for a Q&A session. There were no outstanding questions to address.

New Business

No new business.

DIRECTOR MULLOY MOVED to adjourn the 89th Annual Meeting at 10:12 AM. The motion passed.

Minutes submitted by Recording Secretary: Carly Harder



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President's Report:

I want to welcome everyone to our 89th Annual Meeting. We are glad to have you join us virtually this year, as we review our accomplishments in 2023.

Through another year of economic challenges, Connexus demonstrated an impressive dedication to driving our organization forward. We achieved many significant operational milestones and delivered industry-leading products and services, all while leaning into technology to propel us into the future. Our continuous progress is a testament to our robust business strategies and investments in innovation and technology, which provide many different ways to make an impact in this fast-paced world of digital change. Our commitment to progress positions us as leaders in financial services and enables us to capitalize on emerging opportunities to stay ahead of the curve.

It's also important to note that our technological and operational milestones were realized alongside our intentional work to remain a safe, secure, reliable, and progressive credit union that is well diversified, capitalized, and positioned to confidently serve our member-owners for generations to come.

In fact, our security and reliability were recognized by highly respected industry publications, including NerdWallet, Kiplinger, and Bankrate, all of which named Connexus a 2023 top credit union in the nation. We were also proud to receive ongoing recognition for our share certificate rates, checking accounts, loan options, and overall member experience.

Looking ahead, we remain confident in our ability to leverage our solid foundation and further refine our technology, infrastructure, and operations so we may provide our members with the value-driven products and services you expect from us. Connexus continues to take pride in our dependability and resilience, and we're well-positioned to make a positive impact in the lives of our members, employees, and the communities we serve.

Before we continue with the remainder of today's meeting, I'd like to thank the Connexus team members who contributed to the creation of our 2023 Annual Report. Many hours of work went into this impressive document that truly captures the energy and commitment of our organization. And of course, thank-you to our entire organization of over 700 talented and passionate employees whose efforts created our 2023 story.



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