

Connexus Credit Union 88th Annual Meeting

Call to Order

Chairman Alita Lobner welcomed the membership and called the 88th Annual Meeting to order at 10:00 AM on Wednesday, June 14, 2023.

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 87th Annual Meeting would stand approved as written.

President's Report

President Boyd Gustke reported on the accomplishments of 2022, highlighting the progress and continued stability of the credit union. Gustke shared that the Board of Directors and senior leaders focused efforts on being an employer of choice, knowing that improving the work experience for employees would have a direct impact on the quality of the products and services offered to member-owners. This was apparent in 2022, as Connexus experienced sustained growth, accomplished numerous innovative organizational projects, and completed the merger with Heritage Credit Union.

President Gustke concluded his report by recognizing retiring director Steve Zeinemann. Director Zeinemann dedicated over 25 years of leadership and guidance on the Board of Directors, serving both as Chairman of the Board and Vice Chair during his tenure. We are grateful for his contributions that helped make Connexus an industry-leading credit union that continues to evolve and meet the ever-changing demands of the marketplace.

IT WAS MOVED AND SECONDED to accept the President's report. The motion passed.

Supervisory Committee Report

Supervisory Committee Chair Steve Derebey presented the 2022 fiscal year. Derebey reported that Connexus chose Clifton Larson Allen (CLA) to complete the 2022 audit. CLA issued unqualified opinions for Connexus' 2022 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.

IT WAS MOVED AND SECONDED to accept the Supervisory Committee report. The motion passed.

Nominations Committee

Nominations Committee Chair Shanna Yonke reported that the Nominations Committee presented four qualified candidates for consideration to the Connexus Credit Union Board of Directors: Kelsi Seubert (incumbent), Steve Derebey (incumbent), Michael Parker, and Bill Hoffman. No other members petitioned the Board for candidacy.

Per Connexus Credit Union bylaws, Kelsi Seubert, Steve Derebey, and Michael Parker will serve on Connexus' Board of Directors, each beginning a three-year term in 2023. After appointment to fill a vacant Board seat, Bill Hoffman will complete the term of a former director, and will be up for reelection in 2025.

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.

IT WAS MOVED AND SECONDED to adjourn the 88th Annual Meeting at 10:13 AM. The motion passed.

Minutes submitted by Recording Secretary: Carly Harder



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