

CYPRUS FEDERAL CREDIT UNION ANNUAL MEETING

MINUTES OF THE ANNUAL MEETING of the members of Cyprus Federal Credit Union held **Monday, February 7, 2022**. Due to the COVID-19 Pandemic, the meeting was held as a Zoom Webinar Meeting.

The 93rd Annual meeting was opened members welcomed by Todd Johnson, Chief Mortgage & Business Services Officer at 6:00 p.m. There were 68-member participants over Zoom.

Board members in attendance included Gayle Rosenberg, Don Betenson, Mike Carlton, Pam Barnes, LaMar Mecham, David Tanner, Richard Stapler, Garth Tyler, Glenn Tarrant and Lisa Bonnell.

Board Members not in attendance: David Skiby

Supervisory Committee members in attendance included: Bruce Mortensen & Ruth Ann Jefferies.

Supervisory Committee members not present: None

Todd Johnson turned the time over to Todd Adamson, President/CEO who introduced the Board of Directors, Supervisory Committee, Executive management. Adamson recognized the passing of Supervisory Member, Ryan Duckworth, He gave 23 Years of Service as a credit union volunteer. Adamson then turned the time over to Rosenberg for the business portion of the meeting.

Rosenberg welcomed everyone to the Annual Meeting and stated that the Credit Union has had another excellent year. He thanked our Board of Directors and Supervisory Committee for their service and also thanked the credit union's management and staff for their hard work and dedication. He also thanked the members stating; "your trust and support are what make Cyprus Credit Union the strong financial cooperative we are today."

Rosenberg called the business portion of the Annual Meeting of Cyprus Federal Credit Union to order.

A copy of the minutes from last year's Annual Meeting were posted online for members review. Members could submit changes to the minutes via an email. Since no changes were submitted, the minutes were approved as printed.

Rosenberg turned the time over to Mike Carlton Chairman of the Nominating Committee, for the Board elections.

Carlton stated there were Three positions open on the Board of Directors; after advertising for nominees, the Nominating Committee received nominations from the three incumbent directors. The three individuals up for election for a three-year term are Richard Stapler, Garth Tyler, and LaMar Mecham.

Carlton turned the time back to the Chairman of the Board. Gayle Rosenberg said if there are no objections, we need a motion to accept these nominees by acclamation. Ethan Burbidge made the motion by raised hand in zoom to accept the nominees and the motion was seconded by Heather Heath. The motion was then approved.

Rosenberg then adjourned the business portion of the annual meeting and turned the time over to Adamson for the President's Report. Adamson gave an update on the state of the credit union.

The annual meeting adjourned at 6:12 p.m.


Gayle Rosenberg, Chairman


Don Betenson, Secretary