

CYPRUS FEDERAL CREDIT UNION ANNUAL MEETING

MINUTES OF THE ANNUAL MEETING of the members of Cyprus Federal Credit Union held **Monday, February 6, 2023.**

The 94th Annual meeting was opened members welcomed by Todd Johnson, Chief Mortgage & Business Services Officer at 6:02 p.m. There were 168 members in attendance.

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: None

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. He had all staff stand to be recognized, and recognized Tamara Gonzales for 40 years of service. 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 and have been for over 90 years."

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 and on tables for members review. If there are no changes, we will approve the minutes as printed. There were no changes from the floor.

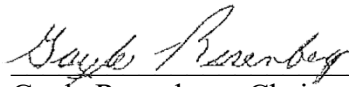
Rosenberg turned the time over to Mike Carlton Chairman of the Nominating Committee, for the Board elections.

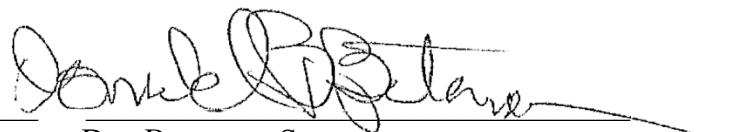
Carlton stated there were our positions open on the Board of Directors; after advertising for nominees, the Nominating Committee received nominations from the four incumbent directors. He asked for each nominee to stand. The four individuals up for election for a three-year term are Don Betenson, David Tanner, Pam Barnes and one individual up for election of remaining two-year term for open board seat is Lisa Bonnell.

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. Heather Tyler made the motion to accept the nominees and the motion was seconded by Mike Obray. 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 Executive team passed out prize envelopes. The annual meeting adjourned at 6:22 p.m.


Gayle Rosenberg, Chairman


Don Betenson, Secretary