

CYPRUS FEDERAL CREDIT UNION ANNUAL MEETING

MINUTES OF THE ANNUAL MEETING of the members of Cyprus Federal Credit Union held **Monday, February 5, 2024.**

The 95th Annual meeting was opened. Members welcomed by Todd Johnson, Chief Mortgage & Business Services Officer at 6:02 p.m. There were 173 members in attendance.

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

Board Members not in attendance: Don Betenson

Supervisory Committee members in attendance included: Bruce Mortensen, Ruth Ann Jefferies, and Ken Parr.

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. Todd Adamson then recognized and thanked all the Senior Management team, Managers, and Cyprus Employees. Todd also recognized two individuals who retired from the credit union this past year. Gayle Rosenberg who retired from the Board of Directors after 45 years and Tammy Hansen who retired after 40 years of service. Adamson then turned the time over to Stapler for the business portion of the meeting.

Stapler 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 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."

Stapler 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.

Stapler turned the time over to Pam Barnes 1st Chairman of the Nominating Committee, for the Board elections.

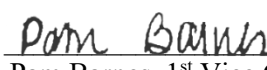
Barnes stated there were our positions open on the Board of Directors; after advertising for nominees, the Nominating Committee received nominations from the three incumbent directors. She asked each nominee to stand. The three individuals up for election for a three-year term are Mike Carlton, Lisa Bonnell, and Glenn Tarrant.

Barnes turned the time back to the Chairman of the Board. Richard Stapler 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 Bailee Morgan. The motion was then approved.

Stapler 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 6:28 p.m.


Richard Stapler, Chairman


Pam Barnes, 1st Vice Chairman