

## Minutes of the Ninety-First Annual Meeting

The ninety-first annual meeting of the Hoosier Hills Credit Union was held on Wednesday May 14, 2025, virtually. Presiding was Chairman Jay Brown who asked Vice Chairman Bryan Johnson to verify a quorum. With the quorum verified, Chairman Brown called the meeting to order at 6:00 p.m. Chairman Brown asked Vice Chairman Johnson to present the Secretary's report in Secretary Gogel Fischer absence. Secretary Johnson verified that members in attendance had received a copy of last year's annual meeting minutes. He then asked for any additions or corrections to the minutes. There being none, the minutes were approved as presented.

Chairman Brown thanked Vice Chairman Johnson and next introduced the members of the Board of Directors: Bryan Johnson, Vice Chairman; Sally Gogel Fischer, Secretary; Jennie Edwards, Treasurer; Alan Cummings, Director, Chad Helming, Director, and Keith Wilkinson, Director. He next introduced the members of the Supervisory Committee: Tara Jenkins, Chairperson; Judy Carlisle, Member; Stan Chastain, Member, and Greg Wisniewski, Member.

Chairman Brown reported that in 2024, Hoosier Hills Credit Union stood resilient and energized, driven by a renewed focus on our mission, a deep commitment to community, and an unwavering dedication to the Members we serve. It was a transformative year that tested our strength, deepened our roots, and reaffirmed that the heartbeat of our organization is and always will be our members. While the first half of the year was shaped by initiatives surrounding a proposed merger, the collective voice and passion of our membership provided an opportunity to pivot and re-center our focus. We recommitted ourselves to strengthening HHCU's position as a cornerstone of the communities we serve delivering enhanced products and technology, while preserving the hometown feel and human-centered approach that defines who we are.

Next Chairman Brown called on Treasurer Jennie Edwards to present the Treasurer's report. Treasurer Edwards reported Hoosier Hills Credit Union ended the 2024 calendar year with \$895.3 million in total assets. This represents a reduction of \$11.9 million, or 1%, in total assets for the year which was the result of significant wholesale advance paydowns. Loans increased by \$4.8 million to \$733.6 million, a 1% increase over 2023. Member deposits increased by \$11.3 million to \$709.5 million, an increase of 2% compared to year-end 2023. Our regulatory net worth percentage increased to 9.16%, up from 8.86% at the year-end of 2023. This also compares favorably to the 7.0% required for well-capitalized credit unions. Chairman Brown thanked Treasurer Edwards for the report.

Chairman Brown introduced Supervisory Committee Chairperson Jenkins who reported that the Supervisory Committee is responsible for choosing the firm that handles the annual audit of the Credit Union's records. ForvisMazars, a large regional CPA firm, conducted the audit for 2024. We are pleased to report that our auditors found the Credit Union's financial statements to be in conformity with generally accepted accounting principles. The Supervisory Committee is also responsible for overseeing numerous cash counts that were conducted at all Credit Union locations and for verifying Credit Union investments, new Members' accounts, and closed accounts. They found all aspects to be in order. Chairman Brown thanked Supervisory Committee Chairperson Jenkins for the report.

President/CEO Travis Markley was next called on to present the President's Report. President Markley reported that as members of this great cooperative, they could not only reflect on the challenges and successes of the past year but also look forward to the exciting and promising future. Through economic and industry challenges, and potential consolidation, 2024 provided a turning point for HHCU, and he was proud to share that Hoosier Hills Credit Union continued to grow stronger, thanks to the trust and support of its team members, volunteers and membership. Over the past year, HHCU achieved many milestones and accolades as indicated in the annual report, including Best in State Credit Union by Forbes, and honors from trade associations and community partners. HHCU continued to expand community outreach through the Pledge 1% program, reaching more communities and individuals than ever before, ensuring they have the support and resources needed to thrive.

HHCU's commitment to providing exceptional service and financial solutions remains unwavering, as we work tirelessly to meet the evolving needs of our members and communities. But success isn't just measured in numbers – it is measured by the impact we have on our members lives.

President Markley continued by stating that to ensure we continue to measure success, and look to the future, we are focused on positioning Hoosier Hills Credit Union for long-term sustainability and innovation. By investing in our business and strengthening relationships with our members, team members, and community partners.

Mr. Markley closed by stating together, HHCU will be stronger, as we build a brighter financial future for all. He thanked the membership for their loyalty and trust in Hoosier Hills Credit Union, and for being a part of the credit union family.

Next Chairman Brown called on Mr. Markley to report on behalf of the Nominating Committee the 2025 election results. Mr. Markley reported that Bryan Johnson and Jay Brown were both elected to serve another three-year term each on the Board of Directors. For the Supervisory Committee, Don Brandt was elected to serve another three-year term.

Chairman Brown reported that during the annual meeting HHCU will recognize volunteers that have reached a milestone anniversary. The role of volunteer is a crucial part of a credit union, without these dedicated individuals our Credit Union could not successfully operate and grow. This year on the Board of Directors, Director Sally Gogel Fischer and Director Chad Helming both celebrated 5 years of volunteer service to HHCU.

Chairman Brown asked for any unfinished or new business. There being no further business, the meeting was adjourned at 6:09 p.m.