

**RECORD OF PROCEEDINGS
OPTIONS CREDIT UNION**

**ANNUAL MEETING OF MEMBERS
May 24, 2023**

Call to Order: Chairperson Dawn McKnight called the meeting to order at 5:37 PM MST.

Determination of Quorum: Roll was taken and was determined that there were 31 members represented and quorum had been met. Quorum was called at 5:37 PM MST.

Reading and Approval of Minutes: The minutes of the May 25, 2022, Annual Membership Meeting was presented to the members. A motion was made and seconded to waive the reading of the minutes and approve the minutes by acclamation as presented. The motion passed unanimously, and the May 25, 2022, minutes were approved as presented to the Board by acclamation.

Report of the Board: Dawn McKnight provided a review of the annual report on the current state of Options Credit Union, including membership numbers and a statement on our current financials. Dawn thanked the board members. Dawn also thanked Sherry and Nicole for their continued hard work.

Report of the Treasurer: Tim Gaffigan provided the treasurers' report and stated that in 2022 the credit union focused on connecting with members and the results were shown by way of the stability in assets, strong lending, and minimal delinquency. Tim also stated that the greatest asset to Options Credit Union is the staff, with the support of the volunteers, and their dedication to helping members.

Report of the President: Sherry Espinoza and Dawn McKnight commented on the financial summary outlined in each participant's Annual Meeting documents, including ongoing asset milestones and products/services offered by Options Credit Union. Ms. Espinoza also pointed out that we launched the new "High Yield Options" account. These accounts are liquid like a money market but earn like a CD, and are intended to make sure that members could still access their deposits without worry or loss of earnings in this economy.

Report of the Supervisory Committee: Dee Tendell, Supervisory Committee Chair, reviewed the activities of the Supervisory Committee over the past year. The Committee was very active in regularly scheduled audits and providing the Board and CEO with findings that resulted from these examinations. The Committee also highlighted their work on actively reviewing and commenting on credit union plans drafted by the Board as well as their biennial membership audit work. As a result of all these compliance activities, the Supervisory Committee indicated that Options was in stable financial condition.

Unfinished Business: Dawn McKnight indicated that there was no unfinished business to discuss or review at this time.

New Business (other than elections): Dawn McKnight indicated that there is new business to discuss or review at this time.

Report of Nominations: Tim Gaffigan reported that there are three seats open for election and the following members were nominated:

- Dawn McKnight (Current Board Member—Incumbent)
- Anita Marchant (Current Board Member—Incumbent)
- Dan Culhane (Current Board Member—Incumbent)

Motion was made and seconded to elect Dawn McKnight, Anita Marchant, and Dan Culhane by acclamation. The motion passed unanimously.

Report of Election Results: Dawn McKnight, Anita Marchant and Dan Culhane, were elected to the Options Credit Union Board of Directors. Dawn, Anita, and Dan will serve a three-year term. of the Options Credit Union Board of Directors:

Dawn McKnight	Dan Culhane
Carrie Hale	Tim Gaffigan
Anita Marchant	

Adjournment: A motion was made to adjourn the Options Credit Union Annual Meeting. The motion was seconded and passed unanimously. The meeting was adjourned at 5:48 PM MST.

Dawn McKnight, Chair

Nicole Wyatt, Acting Secretary