Okunity Federal Credit Union

doing business as Oklahoma Community Credit Union

Annual Meeting Minutes

March 27, 2025

I. Call to Order

Chairperson Lyle Eastman called to order the annual meeting of Okunity Federal Credit Union at 5:33 p.m. on Thursday, March 27, 2025 at Oklahoma Community Credit Union, 311 E. McElroy Road in Stillwater, OK.

II. Ascertainment of Quorum

Lyle Eastman confirmed that with at least fifteen members in attendance, according to Article 4, Section 5 of the bylaws, that a quorum was present and business could be conducted.

III. Reading and approval or correction of minutes of last annual meeting

Jim Rutledge made a motion to waive the reading of the minutes of the last annual meeting. Wilma Wehr seconded the motion and the motion carried.
Wilma Wehr made a motion to approve the minutes of the last annual meeting. Becky Dilbeck seconded the motion and the motion carried.

IV. Chair Report

Board Chairperson, Lyle Eastman provided a report stating the Credit Union had another strong year, and the completion of the main office remodel and the introduction of a new digital banking experience were highlights of the year. He announced that the recent focus on employee retention is paying off with the years of service for employees now averaging 5.21 years. Mr. Eastman's report concluded with an announcement about future upgrades to our current deposit accounts, as well as the credit union evaluating new products to enhance the Membership's financial well-being.

V. President/CEO Report

President/CEO Daniel Thrasher thanked the members of the Board of Directors and Supervisory Committee for their service to the credit union. He also thanked the employees for their hard work during the main location remodel and the rollout of the new digital banking platform. Mr. Thrasher presented Anne McMurtry with her board photo and thanked her for 22 years of service to the credit union. He also announced the date for the 2025 Bash event is set for October 9, 2025 where food, games, music and prizes, along with recognition of volunteers and employees will be on the agenda.

VI. Financial Report

Treasurer Renee Smith shared a summary of the 2024 financial reports. Net income for 2024 ended at $971,851. Total assets were $212 million at year-end. Total gross loans were $157 million, with shares totaling $166 million at year-end.

VII. Supervisory Committee Report

Supervisory Committee Chairperson, Chris Warde, stated that a Supervisory Committee Review – Minimum Procedures had been completed for 2023 by HoganTaylor LLP with the audit report showing no issues of concern. He outlined some of the Supervisory Committee's duties including review of open and closed account statuses and surprise cash counts in each credit union branch. Mr. Warde stated that supervisory committee members attended a training conference in 2024 where the knowledge received will be beneficial to the future success of the credit union and committee.

VIII. Unfinished Business

None

Minutes submitted by: Penny Holt, VP of Marketing

IX. New Business

None

X. Election

Lyle Eastman shared that three seats are up for election this year, currently held by Becky Dilbeck and Anne McMurtry, as well as an open seat previously held by Josh Harp. Ms. McMurtry did not seek re-election and Josh Harp had previously resigned from the board.

In November 2024, Anne McMurtry, Colby Cagle and Lyle Eastman were appointed to serve on the nominating committee and instructed staff to organize an open call for nominees which occurred on November 27, 2024, via press release and Member email communication.

Becky Dilbeck, Jacob Amburn and Mandy Lyons were the only Members who came forward to seek the open seats and the nominating committee presented them for re-election, as stated on the Annual Meeting notice mailed, or emailed, to the membership as a special notice on January 11, 2025.

With a sufficient number of nominees for open seats submitted by the nominating committee and no other Member submitting a petition to be added to the ballot as was instructed on the annual meeting notice; Lyle Eastman declared Becky Dilbeck, Jacob Amburn, and Mandy Lyons to be elected by general consent, per Article 5. Section 2 of Okunity Federal Credit Union's bylaws, to a 3-year term.

XI. Adjournment

Chris Warde made a motion to adjourn the annual meeting. The motion was seconded by Becky Dilbeck and the motion carried.

The meeting adjourned at 5:43 p.m.

Lyle Eastman, Chairperson

Wilma Wehr, Secretary absent
Becky Dilbeck, Secretary

Minutes submitted by: Penny Holt, VP of Marketing