



Annual Meeting Minutes

March 23, 2023

Meeting Called to Order 5:59 pm

- Welcome from Board Chairperson, Mark Skaj
- Moment of Silence
- Proof of Notice was Sent as required-Website, Social Media, Newsletter, Email
- 44 members in attendance which constitutes a quorum.
 - 21 in-person at The Regency Venue W St. Germain Street #912 St. Cloud, MN 56301
 - 23 virtual via Zoom
- Introduction of Officers, Supervisory Committee, and staff. Thank you for your service.

Approval of Last Year's Minutes

- Approval of the Last Year's Minutes: 100% Approved.

Report of the Nominating Committee Chair

- Approval of the Nominating Committee Chair Report: 100% Approved.

Report of the Supervisory Committee Chair

- Approval of the Supervisory Committee Chair Report: 100% Approved.

Report of the Treasurer

- Approval of the Treasurer Report: 100% Approved.

Report of the Chairperson of the Board

- Approval of the Chairperson of the Board Report: 100% Approved.

Report of the CEO/President

Hicks: Great River is strong and we are doing well.

Statement of Financial Position:

- We had a strategy in regard the changes in rates. Our numbers are strong. There were additional expenses with the mergers, but we had one of the biggest years for membership growth.
- Areas that we are proud of is how we are able to give back.
- \$309,361.43 in cash back rewards on our credit cards.



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- We paid out \$82,805 for our Member Referral Program. Keep sharing. When we changed our field of membership, we started to see our membership grow throughout the country. We now have members in all 50 states and even out of the country now too.
- Our Initiatives in 2022 included two mergers and systems conversions.

NEW BUSINESS

- In 2023 we are getting business credit cards this year. IT is going to happen. Instant issue debit cards have gone live. We've been talking about this for a couple years as well. You are going to see some changes to our Peer to Peer Payment and External Transfer options coming later this summer as well.
- Minot and Niles are getting remodels. We opened up a Lending Center in Memphis, TN. We have a great name; it allows us to expand along the "Great River". That Lending Center is doing a great job in driving new business for us. We are excited to take our products to those in that area.
- Our team volunteered 528 hours.
- We donated \$27,000 to various First Responders and local schools.

Skaj: Great River is on the move and is pretty exciting.

Report of the CEO/President

- Approval of the CEO/President Report: 100% Approved

Adjourn: 6:15pm

Submitted by,

Laken Beeler-Kerestes, Recording Secretary