

2022 ANNUAL MEETING MINUTES

March 26, 2022

The 82nd annual meeting of Mid-Illini Credit Union was held at the Eastland Suites and Conference Center, Bloomington, with 103 people in attendance. At 1:15 pm, President Tom Stewart welcomed the members and reminded those present that the annual meeting would follow the regular business meeting format. Stewart noted that a quorum of at least 10 members were present.

President Tom Stewart opened with a review of 2021 at Mid-Illini Credit Union by thanking the members. Stewart noted that Mid-Illini Credit Union had a great year while facing the second year of challenges from the COVID-19 pandemic. The PPP (Paycheck Protection Program) was successful for the credit union with \$3.5 million in loans made to members that were ultimately forgiven. Stewart complimented the staff and Board of Directors for their continued great efforts during the pandemic. Stewart highlighted the credit union's improving technology and stressed that the credit union will continue to grow.

REPORTS/PRESENTATIONS:

Sabrina Coleman (Vice President of Operations) reviewed the various services offered to the over 8000 members while striving to keep personal relationships.

Robin Juhler (Vice President of Lending) reviewed lending opportunities; including an example of how technology allowed an out-of-state member obtain a loan.

President Tom Stewart complimented the employees on their contributions to making 2021 a successful year and recognized each Board Member present - noting that they are volunteers.

Ed Houchens moved and Kevin Krones seconded the motion to approve the 2021 minutes. The 2021 minutes were approved by a unanimous voice vote.

There was no unfinished, new business or bylaw changes.

The three 2022 board nominees - Linda Foster, Willie Halbert and Tom Stewart - were introduced. Ben Ryburn asked for any nominations from the floor three times. Kevin Krones moved to approve the 2022 board nominees. Janet Wills seconded the motion. The motion passed by unanimous voice vote.

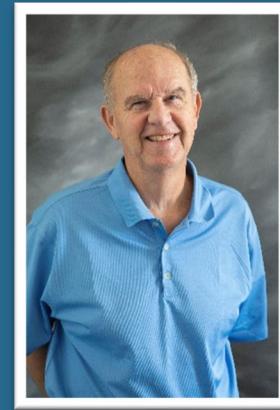
Board Chairman Ben Ryburn asked if there were any questions or comments or other business. There were several questions from the floor.

Member appreciation cash drawings were held for members other than Board Members or credit union staff.

Linda Foster moved to adjourn the meeting and Julie Pejko seconded the motion. The motion passed by unanimous voice vote. The meeting adjourned at 2:00pm.

Respectfully submitted by: *John Wyssman*, Board Secretary

Attested: *Ben Ryburn*, Board Chair



CHEERS TO 50 YEARS!

Our Congratulations
and Most Sincere
Appreciation to
John Wyssman
for his 50th Year
of Service on
The Board of Directors
in 2023!

In those five decades,
John has served in
every board position,
including Chairman.

Thank You

for your time and
dedication, John!



2023

ANNUAL MEETING

 The
Credit Union for All

Eastland Suites & Conference Center
Bloomington, IL

February 4, 2023

A NOTE FROM THE PRESIDENT

The credit union has a proud history of serving our members and their families for over 80 years. Our founding members shared a vision to help grow and improve this community and the lives of the people here. We have been proud to carry on their legacy.

As we emerged from the pandemic crisis, the Leadership Team and Board of Directors invested a significant amount of time evaluating the credit union; identifying our strengths and the areas in which we could improve.

We came to the realization that – to ensure our continued viability – we needed a more fitting name and brand message.

Our goal is to have a positive impact on our members and our community. As it more accurately speaks to who we are and what we do, the name 'The Credit Union for All' positions us to reach – and ultimately, help – more people. We aren't changing who we are or what we do; we're simply leading with our strength.

Through the past 83 years, through multiple names, we have always been the credit union for all. All people. All paths. All circumstances and situations. For all the ways you need us.

This is your community and your credit union. We look forward to the future with you!

Sincerely,

Tom Stewart

President

A NOTE FROM THE CHAIRMAN

As we move into the future with a new brand and a renewed focus on the growth of the credit union, please rest assured that we will always prioritize people over profit and that every initiative is motivated by our primary purpose; to serve you better. We will continue to invest in the tools, technologies and resources that our members need to reach their goals.

Thank you for being a part of The Credit Union for All.

Sincerely,

Ben Ryburn

Chairman

2022 FINANCIAL REPORT

ASSETS

Net Loans	\$ 62,262,332.35
Cash & Cash Equivalents	4,070,304.73
Investments	11,901,003.30
Fixed Assets	1,015,715.94
Other Assets	1,175,868.08
TOTAL ASSETS	80,425,234.40

LIABILITIES

294,443.86

MEMBER EQUITY

Regular Shares	31,623,329.15
Checking Accounts	10,033,718.46
IRAs	449,416.48
Certificates	17,453,202.08
Other Deposits	14,685,004.15
Reserves	5,886,120.22
TOTAL LIABILITY & EQUITY	80,425,234.40

Income	4,068,733.69
Operating Expense	3,210,787.82
Allowance for Loan Losses	181,859.54
Dividend / Interest Expense	264,376.63

NET INCOME

\$ 411,709.80

2022 CREDIT REPORT

The credit committee delegates the authority to approve or deny loans to trained and qualified staff. Our loan officers approve all loans that meet their lending authority.

Our year-end loan totals – which include new loans and existing loans that have received advances – total \$62,262,332.35

Respectfully submitted,

Tom Stewart

Credit Committee Chair

MEMBERSHIP COMMITTEE REPORT

Membership is open to 62 select employee groups, one select association group and members' immediate family as well as any individual living or working in McLean County or anyone making a \$1 donation to Mid-Illinois Dollars for Scholars effort.

As of December 31, 2022, Mid-Illini Credit Union had 8,754 members. An increase of 596 members in 2022.

There are numerous benefits of membership with the credit union and I recommend taking full advantage of them all.

Respectfully submitted,

Sabrina Coleman

Membership Committee Chair

SUPERVISORY COMMITTEE REPORT

We had one exam in 2022.

The exam was performed by the accounting firm of Selden Fox, LTD, with the exam date of June 30, 2022.

It was a very productive year for the Supervisory Committee. We reviewed multiple areas of credit union operations including: random checks of all loans as well as dormant and staff accounts; teller overs and shorts and corporate credit card charges.

Respectfully submitted,

Carol Beard

Supervisory Committee Chair

BOARD OF DIRECTORS NOMINATIONS

Lue Walters – Carol Beard – David Witt, Jr.

REPORT OF BYLAW CHANGES

The name was changed to The Credit Union for All.