

**NORTHCOUNTRY FEDERAL CREDIT UNION
MEETING OF THE MEMBERS (BY-LAWS ARTICLE IV)
73rd ANNUAL MEETING MINUTES**

*Delta Hotels by Marriott Burlington
1117 Williston Road
South Burlington, VT 05403*

Date: April 20th, 2023

Convened: 12:00 pm

DIRECTORS PRESENT

Beth Chenette, Chair
Frank Thompson, Secretary
Steve Kirby, Treasurer
Caitlin Falzone
Charles Roumas
Teresa Kajenski
Sergey Shpaner

MANAGEMENT PRESENT

Bob Morgan, CEO
Kathryn Lagerstedt, SVP Strategic Engagement
Luanne Cantor, SVP Retail
Jeff Smith, SVP Lending

SUPERVISORY CMTE PRESENT

Denis Gravelin, Chair
Paul Simon

DIRECTORS ABSENT

Floyd Nease
Francis Taginski, Vice Chair

CALL TO ORDER

B. Chenette called the meeting to order at 12:13 pm.

DETERMINATION OF QUORUM

Pursuant to Article IV, Sec. 5, F. Thompson, and T. Cushing ascertained that a quorum was present.

B. Chenette began by welcoming everyone to NorthCountry's 73rd Annual Meeting and discussed the Agenda.

MINUTES OF PREVIOUS MEETING

On a motion by L. Kranty, seconded by R. Zipper, the members accepted the Minutes of the 72nd Annual Meeting held on April 28th, 2022.

REPORT OF FINANCIAL OFFICER

On a motion by E. Hall, seconded by L. Giancola, the members accepted the 2022 Annual Financial Officer Report as presented.

SUPERVISORY COMMITTEE REPORT

On a motion by T. Cushing, seconded by R. Ladner the members accepted the 2022 Supervisory Committee Report.

ELECTION RESULTS

B. Chenette stated the Nominating Committee nominated a slate of candidates this year. She stated there were no petitions to add to the ballot; therefore, voting is not required.

Karen McGrath, Michael Poczobut, Sreejith Ramakrishnan and Charles Roumas were declared by acclamation to fill the three-year terms.

CHAIRMAN REPORT

B. Chenette provided a brief speech and thanked the Board of Directors, staff, and our members.

On a motion by S. Hebib, seconded by T. Cushing, the members accepted the Chairman Report.

B. Chenette recognized our Board Member, Francis Taginski, who has served on the Board for 9 years. As a thank you for his contributions, we've donated \$2,000 to Saint Michael's College.

UNFINISHED BUSINESS

No unfinished business presented.

NEW BUSINESS

No new business presented.

CEO REPORT

B. Morgan thanked everyone for attending our Annual Meeting. He thanked the Board of Directors and Supervisory Committee for their volunteer efforts. B. Morgan also thanked the Planning Committee for their efforts on planning this event.

B. Morgan shared 2022's financial performance. He stated we had very strong financial performance, member growth and outstanding member satisfaction score.

B. Morgan discussed the importance of *confidence*. He shared five primary benefits that benefit the credit union as well as the members, at length.

B. Morgan concluded his presentation with the credit union's mission statement.

No questions were asked by the audience.

GUEST SPEAKER, MARY KELLY

B. Morgan welcomed Mary Kelly.

M. Kelly shared her background noting all her accomplishments including being the 56th most influential economist in the world, being a professor at the US Naval Academy, US Air Force Academy and CO State University, an Author to 15 best-sellers and being 8th in class of women to graduate from the Navel Academy.

M. Kelly discussed how to *lead yourself and your teams through crises, challenges, and changes*, at length.

M. Kelly focused on the impacts of Covid-19, the Delta variant, technology, the supply chain and inflation.

M. Kelly shared the *importance of helping people succeed* and encouraged not to reward bad behavior in the workplace.

M. Kelly concluded her presentation and welcomed questions. There was an audience member who asked a question about where we can find more information on her presentations. M. Kelly encouraged for all to visit her website or to email her directly.

ADJOURNMENT

B. Chenette thanked everyone for attending the Annual Meeting and adjourned the meeting at 1:52 pm.

Beth Chenette
Chairman

Frank Thompson
Secretary