

**INTOUCH CREDIT UNION**  
**2021 ANNUAL MEETING MINUTES**  
**April 16, 2021**

**Directors/Advisory Directors in attendance:**

|                      |                |                   |                   |
|----------------------|----------------|-------------------|-------------------|
| Nancy Pressel        | Chairperson    | Charleen Barnwell | Advisory Director |
| Jodie Robinson       | Secretary      | Jon Hardesty      | Advisory Director |
| Lisa Papageorge      | Board Director | Michelle Mills    | Advisory Director |
| John Shinneman       | Board Director | Leanne Ferdig     | Advisory Director |
| Terri Bryant-Harrell | Board Director | Ryan Bowen        | Advisory Director |
| Theresa Tschirky     | Board Director | Michael Gallo     | Advisory Director |
| Dan Crouse           | Board Director | Donnie Shepherd   | Advisory Director |
| John Roberts         | Board Director |                   |                   |

**Staff in attendance:**

|                  |               |                 |   |
|------------------|---------------|-----------------|---|
| Kent Lugrand     | President/CEO | Tim McCoy       | SVP/CMO                                     |
| Sammie Cantrell  | SVP/CAO       | Kristen Schmieg | SVP/DCO                                     |
| Bob McDonald     | SVP/COO       | Barb Holman     | Executive Assistant/<br>Recording Secretary |
| Bridger Robinson | SVP/CXO       |                 |   |

**CALL TO ORDER**

Chairperson Nancy Pressel called the virtual meeting to order April 16, 2021 at 6:00 pm CT. Nancy welcomed both members and Credit Union employees in attendance to the 47<sup>th</sup> InTouch Credit Union (ITCU) Annual Meeting and 2<sup>nd</sup> Virtual Annual Meeting.

**CONFIRMATION OF QUORUM**

Nancy asked the Board Secretary if a quorum was present. Jodie Robinson, Board Secretary, reported to the Chairperson that a quorum, 48 attendees, was present making the 47<sup>th</sup> Annual Meeting an official meeting.

**ANNUAL MEETING AGENDA**

Nancy announced the agenda for the meeting: Appoint as parliamentarian, Sammie Cantrell; Meeting Minutes from 2020; Chairperson's Report; Bylaw Update Notification; Audit Committee Report; Nominating Committee Report; President's Report; Questions; and Adjournment.

**REVIEW AND APPROVAL OF THE MINUTES**

**MOTION:** The following motion was made by Mr. Justin Trosclair and seconded by Ms. Jera Tenner.

"I move that we dispense with the reading of the last year's minutes and accept them as recorded."

The motion passed with 97% votes in favor and 0% against.

**Motion carried.**

**CHAIRPERSON'S REPORT**

Nancy stated it is an honor to be present and to serve as Chairperson. She introduced the Board of Directors: John Roberts, Jodie Robinson, Chris Lipper, Theresa Tschirky, Dan Crouse, Lisa Papageorge, Terri Bryant-Harrell, and John Shinneman. On behalf of the Board of Directors and staff, Nancy thanked everyone for their continued support and dedication to ITCU. Nancy also recognized and thanked Advisory Directors Charleen Barnwell, Jon Hardesty, Michelle Mills, Leanne Ferdig, Ryan Bowen, and Michael Gallo. Nancy noted the Advisory Directors serve at the pleasure of the Board according to Bylaw 5.01(f) for one-year appointed terms, possess the same fiduciary responsibilities as Board Directors, and help the Board with oversight and governance by serving on several vital committees. Nancy shared ITCU accomplished the following in 2020: converted to a new core system; deployed the Business Continuity Plan and enacted member/employee safety measures due to the pandemic; launched new digital and mobile services; and introduced new checking and leasing products. Nancy recognized 2020 was a very challenging year and thanked everyone for their continued business and loyalty.

## **BYLAW CHANGE DISCLOSURE**

Nancy shared ITCU Bylaw, Section 8.01(c) requires “any change adopted by the board of directors and approved by the Commissioner shall be reported to the membership of the credit union no later than the next succeeding membership meeting following approval of such change by the Commissioner.”

The bylaw amendment changes approved during 2020 expanded the Field of Membership to include: “Persons who live, worship, attend school, or work in Tarrant County, Texas; and Macomb, Wayne, and Genesee counties in Michigan.”

## **AUDIT COMMITTEE REPORT**

Audit Committee Chairperson Theresa Tschirky thanked her fellow members of the Audit Committee: Jodie Robinson, John Shinneman, John Roberts, and Jon Hardesty as well as the ITCU Risk Management team. Theresa shared the Audit Committee places emphasis on safety and soundness, adherence to regulatory requirements, protection of members’ personal information, cybersecurity, and fraud management. A new vendor was identified, KnowBe4, to enable Risk Management and Cybersecurity staff to conduct timely and relevant cybersecurity testing and training. Nearman, Maynard & Vallez, a certified public accounting firm, conducted a comprehensive audit, and within the scope of their 2020 annual audit identified no material internal control weaknesses. Additionally, Nearman issued an unmodified opinion and found the Credit Union’s presentation of financial statements conform with generally accepted accounting principles in the United States of America. Similarly, internal auditors Cornerstone Resources and the ITCU Risk Management team conducted numerous audits and internal reviews in 2020. These reviews consistently found the Credit Union functions in an operationally sound manner. The Audit Committee is pleased to share that leadership continues to follow solid business practices, which resulted in positive audit results.

## **NOMINATING COMMITTEE REPORT**

Lisa Papageorge, Nominating Committee Chairperson, introduced and thanked the members of the Nominating Committee: Theresa Tschirky and Terri Bryant-Harrell. Lisa noted the Committee nominated the following three individuals to a position on the Board of Directors for a term of three years: John Roberts, Dan Crouse, and Jon Hardesty. Because there were no other valid nominees by petition, all Directors were elected by acclamation. Lisa also announced the Nominating Committee, in alignment with Bylaw 5.01(f), recommends Charleen Barnwell, Michelle Mills, Ryan Bowen, Leanne Ferdig, Michael Gallo, and Donnie Shepherd to serve as Advisory Directors for the next one-year term. Lisa congratulated all Directors and turned the meeting over to Nancy. Nancy congratulated all the elected and appointed nominees and introduced President and CEO Kent Lugrand.

## **PRESIDENT’S REPORT**

Kent thanked the Directors for their commitment to go above and beyond by volunteering their time to serve the membership. He commented the Credit Union is financially solid despite the impacts of the pandemic on the economy and discussed how ITCU’s digital delivery system was critical during the pandemic. There was a record number of Google 5-star reviews in 2020, five times what they were in 2019. Kent noted an independent membership survey conducted by an outside third-party showed the service and value we delivered to members in 2020 was appreciated; and scores were higher than the previous, pre-pandemic year. When asked, “which one word do you feel best describes why you value InTouch Credit Union?”, the top two answers were “Price-competitive rates” and “Simple-easy to do business with.” Kent thanked all ITCU personnel for striving to deliver quality financial services to members in a meaningful way and stated ITCU remains committed to delivering service excellence. The financial results for 2019 and 2020, located in the Annual Report on the ITCU website, shows the Credit Union grew by over \$100 Million in 2020 and reinvested over \$5 Million in earnings to remain strong and financially secure.

## **PRESENTATION OF SERVICE AWARDS**

Kent recognized the employees who attained their five-year anniversaries or a five-year multiple of their five-year anniversary during 2020.

**5 Years:**

Tony Martin – I/T  
 Britni McDaniel – Accounting  
 Dianne Pasiemiak – Green Valley Branch  
 Renee Banks – ITM TX  
 Justin Trosclair – Member Care  
 Kwamecia Collins – Warren Branch  
 Kathy Cunningham – Marketing/e-Commerce  
 Alex Schitter – Marketing/e-Commerce  
 Brianna Gamboa – ITM NV  
 Jennifer Alcocer – Lending

Barbara Denman – Operations Support TX  
 Brandy Stevens – Lending  
 Luis Pineiro – Member Care NV  
 Danielle Bartling – Lending  
 Kristin Brown – Operations Support TX  
 Brian Bernuy – Member Solutions  
 Cindy Feher – Lending  
 Sheri McGruder – ITM TX  
 Rufus Guidry – Marketing/e-Commerce

**10 Years:**

Ellen Cawthorn – Administration  
 Laura Webb – Member Care NV  
 Sammie Cantrell – HR/Risk Management/Training

**15 Years:**

April Borden – Lending  
 Kent Lugrand – President/CEO

**20 Years:**

Kristen Schmiege-Jester – Delivery Channel Ops  
 Lillian Parker – EDP

**NO OLD/NEW BUSINESS**

Kent shared in 2020, ITCU’s investments in digital access and ITMs paid huge dividends as the pandemic was thrust upon us. We investigated every conceivable idea to help reduce the financial burden on members while still protecting the membership’s investment in the Credit Union.

Nancy opened the floor for questions. A member submitted a question via the chat mode inquiring what the Credit Union plans to do with the \$5M income. Kent responded the National Credit Union Administration (NCUA) requires credit unions to be well capitalized, which means we must have a reserve of 7% to remain safe and sound. The \$5 Million in earnings was reinvested into the Credit Union remain financially strong.

**MOTION:** The following motion was made by Mr. Justin Trosclair and seconded by Ms. Jera Tenner.

“I move that we adjourn the meeting.”

The motion passed with 100% votes in favor and 0% against.

**Motion carried.**

**ADJOURNMENT**

Nancy adjourned the Annual Meeting at 6:28 pm CT.

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Nancy Pressel,  
 Chairperson

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Jodie D. Robinson  
 Secretary

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Barb Holman,  
 Executive Assistant/  
 Recording Secretary