

MINUTES OF THE 72ND ANNUAL MEETING OF TRAVIS CREDIT UNION

Thursday, April 27, 2023
Travis Credit Union Corporate Building Community Room

The following officials were present:

BOARD OF DIRECTORS

Deborah Aspling
Kevin Burke
Mary Coburn
Doug Beaumont
Len Augustine
Brian Howell
James P Kirkley
Richard Word

SUPERVISORY COMMITTEE

Tim Truesdale
Kari Mulholland

Welcome

Kevin Miller, President and CEO welcomed everyone to the seventy-second Annual Meeting of Travis Credit Union. He commented that members can ask questions by filling out a question card on the table or asking at the end of the meeting.

It was stated that we are required to make available to our members the 2022 Annual Meeting Minutes, the 2022 Annual Report and the Audited Financial Statements for fiscal year 2022. All of these statements can be accessed from our website following this link: traviscu.org/2023annualmeeting. He then turned the meeting over to Deborah Aspling the Board Chair.

Call to Order, Invocation, Pledge, Quorum

The Chair of the Board, Debbie Aspling, called the 72nd Annual Meeting to order at 4:03pm and led both the Invocation followed by the Pledge of Allegiance. The presence of a quorum was established by the Parliamentarian, Michael Levy.

Approval of the Minutes of April 2022

Chair Aspling announced that the minutes of the 71st Annual Meeting were made available to participants on the Annual Meeting landing page. There have been no corrections to the minutes submitted, therefore the minutes of the last meeting will stand as written. **It was moved by M. Coburn, seconded by D. Beaumont and voted to approve the Minutes of the 71st Annual Meeting. Motion Carried.**

Report of the Directors

Chair Aspling thanked everyone on behalf of the Board of Directors for joining us as we conduct the Annual Meeting. She stated that Travis Credit Union will continue to build on its firm foundation of building lifelong relationships with our members. Chair Aspling acknowledged our 225,000 members

who have helped us reach \$4.7 billion in assets, making us the 12th largest credit union in California. She concluded by reassuring members that Travis Credit Union has the financial strength to weather any economic storm and deposits remain safe and secure as they are federally insured up to \$250,000 by the NCUA. She concluded by presenting Travis Credit Union's 2022 Annual Report.

She turned it over Kevin Miller, President and CEO who reported on the financial conditions and loans made by the credit union. Mr. Miller provided a summary of the 2022 stats, economic impact and our community impact and awards. He then shared the vision and direction for 2023, providing a high level overview of the strategic initiatives, recent operational accomplishments and the state of our upcoming online and digital banking enhancements.

A video was shared covering some of the remarkable community impact Travis Credit Union is making with our community partners.

Mr. Miller thanked everyone for their membership and turned it over to Tim Truesdale, Chair of the Supervisory Committee.

Report of the Supervisory Committee

Chair Truesdale reported that the Supervisory Committee's primary responsibility is to ensure that the credit union's records are accurate and properly stated, that internal controls are effectively utilized to safeguard the assets of this institution, and that the credit union is operating within the policy limits established by the Board of Directors. He stated that each year, Travis Credit Union is audited by our internal Audit Department, and the State of California Department of Financial Protection and Innovation, Federal regulator and the National Credit Union Association. He further stated that Supervisory Committee also performs an external audit of Travis Credit Unions annual financial statements; this year the audit firm Clifton, Larsen and Allen performed the audit. He reported that there were no material weaknesses, no disagreements with management and a clean unmodified opinion, which determined that Travis Credit Union's financial results comply with generally accepted accounting principles and appropriately represent the financial condition of the credit union.

Auditor's Report

Mr. Bryan Mogensen of Clifton, Larsen and Allen, external audit firm asked to perform the annual independent audit was asked to comment on the results of this year's audit. He reported that the results of their audit, in their opinion, present fairly, in all material respects, the financial position, results of operation and the cash flows of Travis Credit Union, generally accepted in the United States of America, for the year ending December 31, 2022. This means that they issued a clean, unmodified audit opinion of Travis Credit Union. Furthermore, this also means that the credit union has sound internal reporting processes in place and a sound control environment to present and report proper financial statements on an annual basis. Their report dated March 22, 2023 is available for your review and request from the Supervisory Committee.

Unfinished Business

NONE

Election Results

- Chair Aspling reported that because no more than one person was nominated for each seat up for election in 2023, the following incumbents will be deemed elected to three year terms.

- Debbie Aspling, Board Chair
- Brian Howell, Board Member
- James P. Kirkley, Board Member
- Johanna Benker, Supervisory Committee Member

Q&A

Two members inquired about log in issues they were having with the digital platform. Their information was gathered and it was expressed that staff Member Experience Department would contact them directly to assist with their personal issue.

Adjournment:

Having no further official business to come before the Chair, the meeting was adjourned at 4:33 p.m.