# Minutes

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| Meeting Type | Location | Date and Time |
| **Xtend Annual Stockholders Meeting** | **JW Marriott**  **Grand Rapids, MI** | **June 14, 2022**  **3:47 pm EST** |

### Roll Call

Quorum present? Yes

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| Stockholder Representatives Present | Others Present |
| Michigan Legacy Credit Union  Inland Valley Federal Credit Union  First United Credit Union  MyUSA Credit Union  First Financial Credit Union  BlueOx Credit Union  Commodore Perry Federal Credit Union  Frankenmuth Credit Union  CU\*Answers  1st Street Credit Union  Affinity Credit Union  ANECA Federal Credit Union  Bluestone Federal Credit Union  CommStar Credit Union  Day Air Credit Union  Element Federal Credit Union  First Trust Credit Union  Focus Credit Union  Forest Area Federal Credit Union  Greater Metro Federal Credit Union  Honor Credit Union  Isabella Community Credit Union  Intandem Credit Union  Lenco Credit Union  Limestone Federal Credit Union  Madison County Federal Credit Union  Muskegon Co-Op Federal Credit Union  Michigan United Credit Union  Peninsula Federal Credit Union  Quest Federal Credit Union  RVA Financial Federal Credit Union  San Antonio Citizens Federal Credit Union  TBA Credit Union  Traverse Catholic Federal Credit Union  Tri-Cities Credit Union  Wolverine State Credit Union | Brad Bisdorf, Chippewa County Credit Union  Kathy Haas, Cincinnati Ohio Police Federal Credit Union  Tammy West, Cincinnati Ohio Police Federal Credit Union  Timothy Kamphuis, AAC Credit Union  Vincent Cerasuolo, Century Heritage Federal Credit Union  Leo Feldmann, Christian Family Credit Union  Karen Riel, Christian Family Credit Union  Ben Sawyer, Christian Family Credit Union  Scott Harriman, Cumberland County Federal Credit Union  Karen Rickett, Cumberland County Federal Credit Union  Beth Carpenter, Educational Community Alliance CU  Jennifer Segura, Educational Community Alliance CU  Rob Bendele, Gratiot Community Credit Union  Cole Blair, Gratiot Community Credit Union  Thor Dolan, Illinois Community Credit Union  Adam Ferguson, Illinois Community Credit Union  Kate Hall, Monroe Community Credit Union  Jen Langenderfer, Monroe Community Credit Union  Bo Pittman, Muna Federal Credit Union  Sandy Siedlecki, Meijer Credit Union  James Phetteplace, My Pensacola Credit Union  Bryce Carden, Members Source  Christy Elzbieciak, Members Source  Jim Falls, Members Source  Colleen Merrill, Ripco Credit Union  Janelle Franke, River Valley Credit Union  John Belanger, Scient Federal Credit Union  Linda Weatherford, SPC Credit Union  Bill Nikolauk, 1st Community Federal Credit Union  Lisa Rowley, TrueChoice Federal Credit Union  Steve Smith, TrueChoice Federal Credit Union  Joyce Smith, TrueChoice Federal Credit Union  Adam Pomerleau, TrueChoice Federal Credit Union  David Wheatley, Humanergy  Paul Clampitt, SmartHealth Paycard  Steve Maloney, Sync 1 Systems  Joshua Rider, Sync 1 Systems  Bob Frizzle, CU\*Answers  Ed Jesionowski, CU\*Answers  Scott Collins, CU\*Answers  Dave Wordhouse, CU\*Answers  John Beauchamp, CU\*Answers  Christen Lipschutz, CU\*Answers  Julie Gessner, CU\*Answers  Tony Muka, CU\*Answers  Nick Gowey, CU\*Answers  Ken Vaughn, CU\*Answers  Ashley Melder, CU\*Answers  Autumn French, CU\*Answers  David Etterman, CU\*Answers  Daniel Kristian, CU\*Answers  Daniel Keegan, CU\*Answers  Anna Holroyd, CU\*South  Starla Honea, CU\*South  Joseph Salamone, CU\*Answers  Patrick Sickels, CU\*Answers  Stephanie Underwood, CU\*Answers  Liz Winninger, Xtend  Jalyn Lindeman, Xtend  Jason Conrad, Xtend  Danielle O’Connor, Xtend  Sarah Ashby, Xtend  Melissa Medley, Xtend |

### Call to Order

Board Chair Carma Peters called the meeting to order, then welcomed and thanked everyone for joining the 2022 Annual Meeting.

### Minutes

Board Chair Carma Peters called attention to the minutes of the June 15, 2021, Annual Stockholders Meeting.

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| Action Item: A motion by Mark Richter, First United Credit Union, and supported by Mike Barr, Commodore Perry Federal Credit Union, was made to accept the minutes of the June 15, 2021, Annual Stockholders Meeting Minutes as presented.  Motion passed. |

Board Chair Carma Peters welcomed sixteen new Xtend stockholders. The most added since Xtend’s inception in 2002:

* Jefferson Credit Union
* Santa Barbara County Federal Credit Union
* Thinkwise Credit Union
* Hawaii Central Credit Union
* ANECA Federal Credit Union
* Chief Financial Federal Credit Union
* Great Lakes First Federal Credit Union
* Circle Credit Union
* Kalsee Credit Union
* Isabella Community Credit Union
* Limestone Federal Credit Union
* Toro Employees Federal Credit Union
* Union Pacific Streamliner Federal Credit Union
* Western Division Federal Credit Union
* Firefighters Credit Union
* Shoreline Credit Union

### Election of Board

Board Chair Carma Peters introduced Mike Barr as the Nominating Committee’s representative to review the election process for the three at-large seats that were up for election.

* Per By-Laws, the Nominating Committee solicited nominations from our owners.
* Three candidates – Carma Peters from Michigan Legacy Credit Union, Chuck Papenfus from Inland Valley Federal Credit Union and Mark Richter from First United Credit Union submitted their nomination requests to the Nominating Committee.
* The three candidates presented to the Xtend Board were accepted.
* An election ballot was sent to stockholders which completed the work of the Nominating Committee.

The three candidates spoke in person to the stockholders.

Mike Barr asked for all in person votes to be turned in if they voted online, no need to vote in person. There were zero in person votes turned in. Mike Barr stated that a quorum had been met online to re-elect Carma Peters, Chuck Papenfus and Mark Richter as Xtend Board of Directors’ representatives.

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| Action Item: A motion by John Rupert, Muskegon Co-op Federal Credit Union, and supported by Jenny Hoyle, Isabella Community Credit Union, was made to accept Carma Peters, Chuck Papenfus and Mark Richter to the Xtend Board of Directors as presented. Motion passed. |

### YTD Financials

Nominating Committee representative Mike Barr introduced Joe Salamone, Accounting Manager for Xtend, to report on the CUSO’s financial position. Joe reviewed a presentation highlighting the 2021 Audited Financials and stock value.

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| Action Item: A motion by John Rupert, Muskegon Co-op Federal Credit Union, and supported by Mark Richter, First United Credit Union, was made to ratify the 2021 Audited Financials as presented. Motion passed. |

### New Business

There was no new business to report.

### CEO Comments

Xtend CEO, Liz Winninger reviewed her “2022 CEO Report” for the attendees. Liz also highlighted the percentage of average services used by owners and non-owners. Xtend’s client base has increased by 19% and ownership has increased by 29%. In the next year Xtend will invest in employees and will find investments that will create revenue for clients.

### Adjournment

Board Chair Carma Peters concluded the business portion of the 2022 Annual Stockholders Meeting and adjourned the meeting.

The next board meeting will be held on Tuesday, June 20, 2023,

at 3:45pm EST in Grand Rapids, MI.