

66TH ANNUAL MEETING MINUTES

CHRISTIAN COMMUNITY CREDIT UNION

March 23, 2023

Dale Torry, Chairman of the Board, welcomed all to the 66th Annual Meeting of Christian Community Credit Union. Chairman Torry introduced Vice-Chairman Mike Pate who gave the Invocation. In attendance were Directors Torry, Pate, Bee, Bargaehr, Korschun, and Kim as well as Associate Director Hornberger, and Supervisory Committee Chairman Salladin and members Brown and Perkins.

The Credit Union took the necessary steps to ensure the health and safety of our members and had the option to attend the meeting in person or via Zoom. 13 members attended in person and approximately 54 members remotely attended the meeting. Chairman Torry called the business meeting to order at 2:00 p.m. and declared that a quorum was present. First act was to approve the 65th Annual Meeting minutes. A motion was made by Director Bee and seconded by Director Bargaehr that the minutes from the 65th Annual Meeting be accepted. Motion passed unanimously.

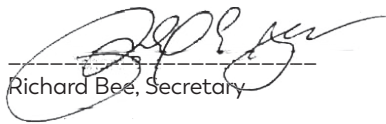
Chairman's Report: Chairman Torry feels privileged to serve as Chairman of the Board alongside the other Board members and Supervisory Committee. Chairman Torry assured the members that there is a long history at the Credit Union of acting prudently and seeking God's wisdom in being good stewards of the funds entrusted to them by the members of the Credit Union. The Statement of Financial Condition demonstrates that the Credit Union has worked very hard to ensure that it is in a strong position to continue to be prudent stewards of these resources.

CEO's Report: Blair Korschun, CEO, began by reminding the members that the Credit Union is owned by them and not stockholders like other banks. While headlines about other financial institutions have not been good, Blair assured the members that the Credit Union is strong, secure, and in a good position to continue helping churches grow and helping Christian people and families with their needs. The Credit Union had a record year for church and ministry lending. Blair reported that the CU has no debt, ample lines of credit, and no borrowing on those lines of credit. The Credit Union's Net Worth, both in dollars and as a ratio, is at the highest ever in total equity, total dollars, and Net Worth. He reminded the members that unlike most other financial institutions, CCCU can insure up to \$250,000 per individual account as opposed to per member. He reassured the members that the Credit Union's liquidity is very high, and that leadership at the Credit Union is judging things for the long term not just short-term benefits. Blair announced the new cashback credit card that will be coming out in late April 2023. Blair thanked them for their membership and loyalty.

Blair Korschun, CEO, introduced Director Dorothy Kim, Treasurer of the Board of Directors. Director Kim thanked everyone for being at the annual meeting this year. CCCU is a member-owned financial institution, and our success since 1957, to 2022, and going forward is a result of our 29,000 members' support and faith in us. Despite the lingering impacts of the COVID-19 pandemic, the CU had a lot to celebrate this past year from record net income, record loan growth, and maintaining a safe and secure Credit Union. Christian Community grew its total shares by \$10.1 million in 2022. While previous years the Credit Union had larger share growth mostly from government stimulus payments, 2022 still saw nice share growth despite members not receiving further stimulus funds. Total shares at the Credit Union finished the year at \$772.9 million. Members can rest assured that their money is safe and secure, as they benefit from share insurance of up to \$250,000 per account. The CU finished the year with just over \$880 million in assets- another Milestone for the CU. This puts CCCU in the top 10% of all credit unions in the US in asset size, and the largest in asset size among Christian Credit Unions nationwide. In 2022, 87% of share deposits made by the CU's members were lent out to other members. The CU made \$185 million in new loans and the Total loans finished the year at \$676 million. The Credit Union grew its loan balances by over \$82 million during the year, which is the largest annual growth in loan balances in the Credit Union's history. About 45% of the CU's loans are to Ministries and Businesses, and about 55% are to individuals. In 2022, the CU generated \$8.5 million in earnings, and its Net Worth ratio was strong at 11.7%. Compared to other financial institutions, the CU's net worth is well above its industry peers. Director Kim is pleased to report that the credit union is safe and sound and looks forward to God's plans for its future. A motion was made by Director Bee and seconded by Director Bargaehr that the Treasurer's report and financials be accepted as presented. Motion passed unanimously.

Chairman Torry gave the benediction.

The meeting adjourned at 2:24 pm.



Richard Bee, Secretary

NOMINATING COMMITTEE REPORT

The election process is according to a mail ballot procedure. Last October, we notified all members of the two openings on the Board of Directors and one opening on the Supervisory Committee and gave the opportunity for nominations. The Nominating Committee has reviewed the nominations and is submitting one name for each position. The following persons are nominated for the Board of Directors – three-year term ending 2026: Dale Torry – term expiring 2023 and Dorothy Kim – term expiring 2023. The following person is nominated for the Supervisory Committee – three-year term ending 2026: Kevin Perkins – term expiring 2023. No other nominations were received before close of nominations. Mr. Chairman, this is the Nominating Committee's Report.

Chairman Torry, consistent with Article 5, Section 501 D of the Credit Union bylaws because of the number of the nominations received was not greater than the number of vacant positions those nominated are hereby declared elected.

SUPERVISORY COMMITTEE REPORT

A certified public accountant firm audits Christian Community Credit Union each year. This year's report shows CCCU's accounts are managed professionally, confidentially and with integrity. The audit also verifies that your credit union is operated in a sound financial manner and in compliance with all applicable state and federal laws and regulations. Based on the firm's report, we the Supervisory Committee, feel confident that the policies set by the CCCU Board of Directors are being carefully followed. This is respectfully submitted by Jeffrey Salladin, Chairman, Member Russell Brown, and Member Kevin Perkins.

MILESTONES

4TH QUARTER 2023



30,705

Total Members Served

3,240*

New Members



\$850
MILLION
in Assets

RANKED TOP 11%

by Assets of All Credit Unions in the U.S.



12.8%

NET WORTH TO ASSETS



14,829

Total Online Banking Users

8,684

Total Mobile Banking Users



\$113+ MILLION*
New Loans to Members



97% DEPOSITS
Loaned to Members



2,017*

New Checking Accounts



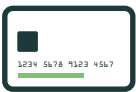
\$6.2+ MILLION DONATED

To Date through "Cards that Give to Missions" Program



\$1+ MILLION in Scholarships

Awarded To Date



1,129*

New Credit Card Accounts



\$20K+ MONEY FOR MISSIONS
Donation Program

* Figures are from January 1 to December 31, 2023.