



Executive Committee Meeting Minutes

Meeting Date: May 13, 2014

Meeting Location: United Financial Credit Union, Saginaw, Michigan

Members Present: Eric Brubaker, David Cibulka, Dennis Hanson, Jenny Hoyle, Gerald Hutto, Missey Kelly, Bridget Looby, Lynn McCoy, Ann Russell, Vickie Schmitzer, Jan Shaffer, Pam Swope (proxy for Jeremy Coberley), , Alan Watson, Kim Webber (proxy for H. Vance Vargo), Barb Weiler,

Members Absent: Rita Goul, Sherwood Spells, Bernard Williams (excused)

Guests Present: Barb Appold, Tim Benecke, Cara Kurtz (MCUL), Tammy OLeary, Penny St. Cyr (Strategic Income Solutions), Lisa Shoemaker, Melinda Spada (Alloya Corporate FCU)

Chairperson Bridget Looby called the meeting to order at 8:32 a.m.

Elections

Chairperson Looby called for nominations for Chairperson. Alan Watson nominated Bridget Looby; Vickie Schmitzer supported the nomination. There were no other nominations, and a unanimous voice vote was cast to elect Bridget Looby as Chairperson.

Bridget Looby nominated Alan Watson for Vice Chairperson; Ann Russell supported the nominated. There were no other nominations, and a unanimous voice vote was cast to elect Alan Watson as Vice Chairperson.

Vickie Schmitzer nominated Jan Shaffer for Secretary; Dennis Hanson supported the nomination. . There were no other nominations, and a unanimous voice vote was cast to elect Jan Shaffer as Secretary.

Jan Shaffer nominated Dennis Hanson for Treasurer; Alan Watson supported the nomination. There were no other nominations, and a unanimous voice vote was cast to elect Dennis Hanson as Treasurer.

Minutes

The Minutes of the March 11, 2014 Executive Committee meeting were reviewed. Jenny Hoyle made a motion to approve the Minutes as submitted, Eric Brubaker supported the motion. Motion carried by unanimous vote.

Treasurer's Report

Dennis Hanson distributed copies of the Treasurer's Report. He noted that the receipt of \$0.60 in dividends and paid \$500 to Members First CU for annual meeting prizes, and the return of the \$100 room deposit held by Horizons Conference Center. The ending balance was \$4,736.03. Jan Shaffer made a motion to approve the Treasurer's Report; Alan Watson supported the motion. Motion carried by unanimous vote.

Chairman's Report

Chairperson Looby thanked everyone for attending the chapter annual meeting and said she has Terry Moore's presentation if anyone would like a copy. She noted that she is excited to attend the upcoming MCUL Annual Convention and Exposition (AC&E) and the break-out sessions.

She said she'll be sending out some questions to address issues for the Governance Task Force on which she serves, which will help update us on their activities.

She shared some concepts from the book "10 Rules to Fuel Your Life, Work and Team with Positive Energy!" and gave away a copy of the book.

District Director's Report

Alternate District Director Tim Benecke reported that:

- The last MCUL Board meeting was on April 29, 2014.
- The Board accepted the audit report from Rehman – it was a clean audit with a few adjustments.
- The Board authorized Dave Adams to cast votes for CUSG Board at May 16th CUSG Annual Meeting. MCUL is the majority shareholder of CUSG (67%) and Dave is the Board's representative. They authorized Dave to vote for Pete Dzuris, Jackie Buchanan, Bill Lawton and Scott McFarland.
- 401k Amendment – MCUL is in the process of transitioning the Performance Solutions workforce from Salt Lake City and Wichita to Livonia. As expected, most of the employees will not be moving to Michigan necessitating a separation agreement. The MCUL plan has a five year vesting plan designed to promote long-term employment. In this case, the Board did not want to penalize employees in terms of vesting who were involuntarily severed. The impact is that \$23,000 that would have been recovered by CUSG via 401k forfeitures will remain with the impacted employees. Many of the employees were fully vested which is why the impact is not higher. This amendment only applies to employees involuntarily terminated in connection with an office closure or business restructuring.
- Revised Congressional Endorsements – Camp, Rogers and Dingall have publicly stated they will not run for reelection in 2014. The Board voted to support John Moolenaar, Mike Bishop and Debbie Dingall.
- Membership status update – At the end of March, 280 of the 285 Michigan credit unions are MCUL members.

He also noted that this was Howard Spencer's last meeting; he will retire from the MCUL Board and the Northland FCU Board but will remain involved in other ways.

Committee Reports

Education

Bridget Looby said that Eric Gagliano will be doing a session on building member relationships.

Legislative Representative

Dana Reif was unable to attend. Chairperson Looby reminded everyone about the Legislative Breakfast next Monday, May 19, at 8:00 a.m. at the Horizons Conference Center in Saginaw.

Partner Reports

Alloya Corporate FCU Representative

Melinda Spada distributed copies of the latest "Update" publication. She said she's been meeting with credit unions and talking about Balance Sheet Solutions as a way to enhance liquidity planning. She also said that Alloya would like to assist credit unions with educational sessions for any area that is a focus for them.

She noted that Alloya will have a hospitality suite at the MCUL AC&E on Thursday night in the Pantlind Ballroom in the Amway Grand Plaza Hotel. Please stop by to meet Todd Adams the new Alloya CEO and many other members of the executive management team, who will also be at their expo booth.

MCUL Relationship Manager

Cara Kurtz reported

- There is still time to register for the MCUL AC&E as well as the golf outing.
- The Inside Compliance Conference will take place within the AC&E and ComplySight will be demonstrated. She will send out schedule of webinars which are very affordable and a good way to keep on track with compliance.
- The CU Link Campaign is up and running, using television, billboards, and radio to create very good coverage across the state. The marketing kits have been sent, but more materials can be ordered as well. She said the anticipated full share reimbursement will be around \$.60 per \$1.00 spent.
- Some upcoming educational events: Summer Board workshop on compliance consulting, August 5-6 at Soaring Eagle Resort in Mt. Pleasant; Culture and Change Management, July 9-10, 2014 at Mission Point Resort on Mackinac Island; Becoming a Strategic Thinker and Leader, August 13-14, 2014, also at Mission Point Resort on Mackinac Island.

CUNA Mutual Representative

There was no report.

Neighborhood Mortgage

Greg Wischmeyer was unable to attend.

Strategic Income Solutions

Penny St. Cyr said her company has 5 business partners that provide a range of solutions, including check printing and identity theft protection.

Cooperative Advertising/CU Link Update (covered above)

Community Reinvestment Initiative

There was no report.

Dennis Hanson asked if any CUSO has considered the effect on investments the proposed risk-based capital rule could have? Vickie Schmitzer and Gerald Hutto said they have been working on comment letters and suggested contacting Glory LeDu or Sarah Stevenson at the MCUL Regulatory & Legislative Affairs office. (Chairperson Looby left and Vice Chairperson Watson took over the meeting.)

Old Business

MCUL Governance Task Force: Alan said that Bridget will be sending out a Power Point presentation. Alternate District Tim Benecke commented that the MCUL now consists of 13 chapters.

Vickie Schmitzer noted that Impact Saginaw won the Innovator Award to be presented at the AC&E Awards banquet. Gerald Hutto announced that the Verve Pipe concert on May 3 had about 1000 people attend. The next Impact Saginaw event will be at the Saginaw Zoo in August.

New Business

Tim Benecke reminded everyone about the chapter golf outing on August 6 at Maple Leaf Golf Course in Linwood, with a 10:00 a.m. shot gun start.

Open Forum

There was no discussion.

MCULAF 50/50 Drawing

There was no drawing today.

Next Meeting

Alan reminded everyone about the Legislative Breakfast next week on Monday, May 19.

The next meeting will be on Tuesday, September 9 at Isabella Community Credit Union in Mount Pleasant, with continental breakfast at 8:00 a.m. and the meeting at 8:30 a.m.

Vice Chairperson Watson adjourned the meeting at 9:07 a.m.

Respectfully Submitted,

Janis L. Shaffer, Secretary