



Executive Committee Meeting Minutes

Meeting Date: March 15, 2018

Meeting Location: Team One Credit Union, Saginaw, Michigan

Members Present: Barb Appold, Eric Brubaker-proxy-Carrie Iafrate, Jeremy Coberley, Laura Crase, Justin Ebel, Rita Goul, Dennis Hanson, Jenny Hoyle, Gerald Hutto, Ann Russell, Vickie Schmitzer, Jan Shaffer, Bridget Staffileno, Alan Watson, Barb Weiler, Bernard Williams

Members Absent: Linda Doan, Lynn McCoy(ex)

Guests Present: Dave Adams (MCUL/CUSG), District Director Tim Benecke, Brandy DeWilde (Harland Clarke), Greg Dietrich, Fran Gibelyou, Christine Houle, Eric Loehr (MCUL), Ken Ross (MCUL), Jane Smith, Mary Turczyn, (MCUL/CUcorp), Teresa Santana

Chairperson Bridget Staffileno called the meeting to order at 8:36 a.m.

Minutes

The Minutes of the January 9, 2018 Executive Committee meeting were distributed by e-mail. Jenny Hoyle made a motion to approve the Minutes as presented; Bernie Williams supported the motion. Motion carried by unanimous vote.

Treasurer's Report

Jenny Hoyle distributed copies of the Treasurer's Report, adding that she sent in \$500 for the chapter annual meeting prizes. Other checks for prizes can be sent to Eric Brubaker at Members First CU.

Total receipts for the period reported were \$85.00 for the exempt raffle and \$1.47 in dividends. The total expenses were \$85.00 for MCULLAF (January meeting) and \$500.00 to Members First CU for the prizes for the chapter annual meeting. The ending balance was \$4,444.60. Dennis Hanson made a motion to approve the Treasurer's Report; Alan Watson supported the motion. Motion carried by unanimous vote.

Chairman's Report

Chairperson Staffileno compared the tradition of writing notes to the text messages that we send today. She said that her Mom gave her the book, "P.S. I Love You", which includes some thoughtful messages and encourages the reader to end a note with a strong message. She shared several, including: "A honest man is someone you could play checkers with over the phone." "Don't be afraid to go out on a limb; that's where the fruit is."

She noted that she and Lisa Gray will be hosting a panel discussion on pay day lending at the upcoming Lending and Marketing Conference. She encouraged us not to be afraid to help member out of a pay day lending situation. We should try to help members not to repeat their financial mistakes.

She noted that she attended the GAC, adding that it was very inspiring and entertaining to hear President George W. Bush speak. She encouraged people to attend the GAC and to remember that scholarships are available for this event.

She reminded everyone that the Chapter Annual Meeting will be on April 11, 2018 at the Midland Center for the Arts. She added that the MCFTA is featuring a dinosaur exhibit, so plan to visit that during the evening as well. Rob Collier will be our speaker. She also encouraged each credit union to nominate someone for the Credit Union Spirit Award.

She noted that the MCUL Annual Convention and Exposition will be in Traverse City; a Fun Run is planned.

She announced that Kristen Taber from Members First CU won the MCUL Young Professional of the Year Award.

District Director's Report

District Director Tim Benecke reported that the MCUL finished 2017 with an increase of \$3.4 M in Member Net Assets, which was a positive variance for the break-even budget. This result was primarily attributed to investment gains resulting from the better than expected stock market performance; CUSG's earning being higher than expected due to a reduction in tax liability resulting from tax reform passed in December; and having lower than expected operating expenses.

He reported that the Board concurred with the recommendations of the Awards Committee and approved the following MCUL Award winners:

Distinguished Service Award – Allan Kemp McMorris, Oakland County CU
CU Professional of the Year - Tiffany Ford, University of Michigan CU
Chapter Effectiveness Award O- Metro East Chapter
Young Professional of the Year Award – Kristen Taber, Members First CU
Youth Advocate of the Year – Olivia McCormick, CASE CU
Outstanding Credit Union of the Year (\$50-400mm) – Alpena Alcona Area CU
Innovation Award (\$50mm-under) - Limestone FCU
 (\$50-400mm) – CASE CU
 (\$400 +) – LAFCU

He also reported that the Board approved a recommendation from Dave Adams to pay a \$1,000 bonus to each full-time employee, except the CEO, at the MCUL, to give back some of the projected CUSG tax savings resulting from the tax reform passed by Congress in December 2017.

Committee Reports

Legislative Representative

Greg Dietrich reported that during the GAC S. 2155 (the Economic Growth, Regulatory Relief, and Consumer Protection Act) was before the Senate Banking Committee, and our delegation met with Senators Stabenow

and Peters. A rift had developed because the legislation relaxes the regulations on mortgages and capital standards, which benefit larger institutions. Senators Stabenow and Peters were concerned about the effect it could have on smaller community banks and credit unions. The Senate did pass S. 2155 later in March, with both Sen. Peters and Sen. Stabenow voting for the bill. The bill is now sitting in the House.

He also said he met with Rep. Moolenaar and Kildee during the GAC. He added that the MCUL awarded Alison Share from Congressman Kildee's office the Legislative Staffer of the Year award and Mike Bishop the Legislator of the Year award. He also said that President George W. Bush spoke about current events, including Russia and the death of Rev. Billy Graham.

He announced that the Legislative Breakfast will be on Monday, May 14 at 8:00 A.M. at the Horizons Conference Center; the cost will be \$25 per person. He said that invitations will be sent our Friday and asked that people please use the Pay Pal account to pay in advance.

He also said that they are working on an event in July called "Pints and Politics" to be held at the Pierce Road Bar and Grill, near SVSU, on a Thursday from 5:00-7:00 P.M. They will be inviting candidates for state wide offices, House and Senate seats to join us for pizza and craft beer. They anticipate about 60 attendees, with a ticket price of \$25 per person. More details will go out soon.

Bridget added that our legislators are so supportive of credit unions, and this kind of event is one way to do something nice for them.

Education

Teresa Santana announced that notary public training would be held at Dow Chemical ECU on March 27.

She also announced that a "Virtual Tabletop Exercise"-Cyber Incident Response event would be held May 22, 2018. Flyers for this event were distributed.

Partner Reports

MCUL Relationship Manager

Mary Turczyn distributed her League Update. She commented that rooms for the AC&E have been sold out. If you need a room, please contact her directly because there is a waiting list.

She introduced Eric Loehr, her new boss.

She reminded everyone about the scholarships available to credit unions of all asset sizes from the Michigan Credit Union Foundation for legislative events, education events, Reality Fairs, etc.

She noted that the Lending and Marketing Conference is coming up and that Bridget Staffileno and Jenny Hoyle plan to attend the Chapter Leaders Retreat.

Neighborhood Mortgage

Greg Wischmeyer announced that they just received a license to operate in Wisconsin, which is their 20th state serving 85 credit unions. He also said they are working on their closing process to become 100% paperless.

He noted that they have moved into their new building and have planned a ribbon cutting ceremony for April 17, 2018 at 3:00 P.M.

They will be a sponsor for the Walk/Run at the MCUL AC&E.

Bridget congratulated Frankenmuth CU on the new event center at Birch Run.

Alloya Corporate FCU Representative

Melinda Spada was unable to attend. Bernie Williams asked how many Accounting Managers asked questions about the additional expenses, but did they also notice the additional income from the interest rate increase. He said that interest rates have gone up, and Alloya has responded.

He added that Alloya will be a major sponsor at the MCUL AC&E also and added that he will make sure that chapter credit unions receive an invitation to the reception at next year's GAC.

Vickie Schmitzer noted that Paul DeWyse has had a lung transplant and is recovering.

CUNA Mutual Representative

There was no report.

Old Business

New Business

Open Forum

Bridget reminded everyone about the St. Patrick's Day event this weekend.

Gerry Hutto noted that Impact Saginaw will meet on March 26, 2018. They plan to send buses to Lansing this year, so the kids can meet with the legislators. The event at Hoyt Park which went very well.

He thanked everyone for supporting and participating in Impact Saginaw.

(Ken Ross arrived.)

Bernie Williams thanked Ken Ross for speaking at Wanigas CU's Annual Meeting.

Vickie Schmitzer noted that a teller from United Bay Community CU was interviewed about the St. Patrick's Day Parade to be held in Bay City. The teller spent a lot of time talking about credit unions and how much they give back to their communities.

MCULLAF Raffle

There was no raffle today.

Next Meeting

The next meeting will be on Monday, May 14, 2018, at the Horizons Conference Center in Saginaw, directly following the Legislative Breakfast.

Chairperson Staffileno adjourned the meeting at 9:17 a.m.

Dave Adams and Ken Ross presented the MCUL Updated following the meeting.

Respectfully Submitted,

Janis L. Shaffer
Secretary