



Welcome

**TO THE 2024 CU*ANSWERS
STOCKHOLDERS MEETING**

Agenda

- Welcome and Call to Order
- Board Chair Report
- 2024 Election
- CFO Report
- Election Results
- Adjourn



Board Chair Report

Linda Bodie, Board Chair



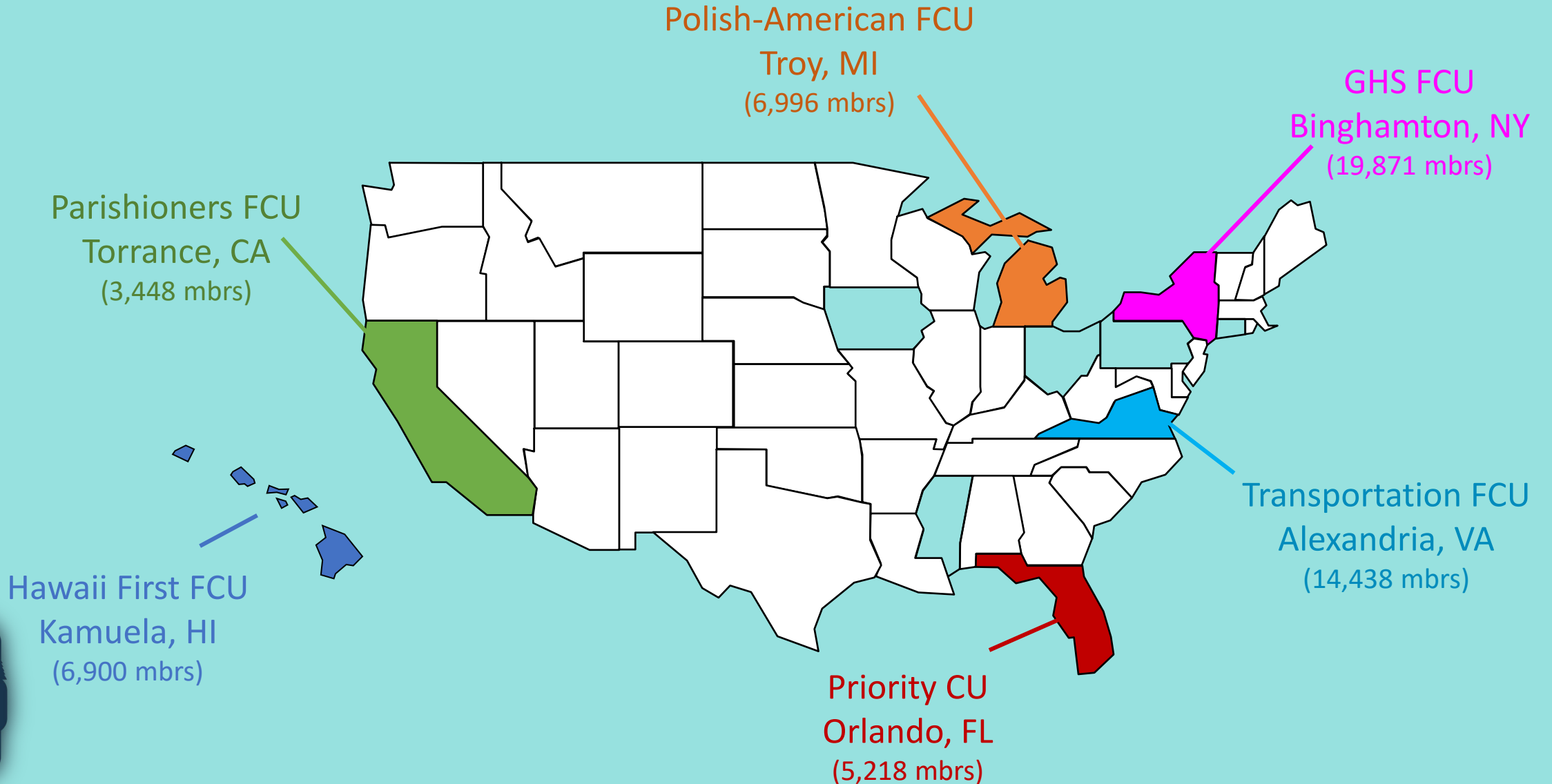
Approving Last Year's Annual Meeting Minutes

- Do we have a motion? Support?
- Please state your name and CU



Welcome to 6 new CU*Answers owners in 6 states!

Average size: 9,500 mbrs



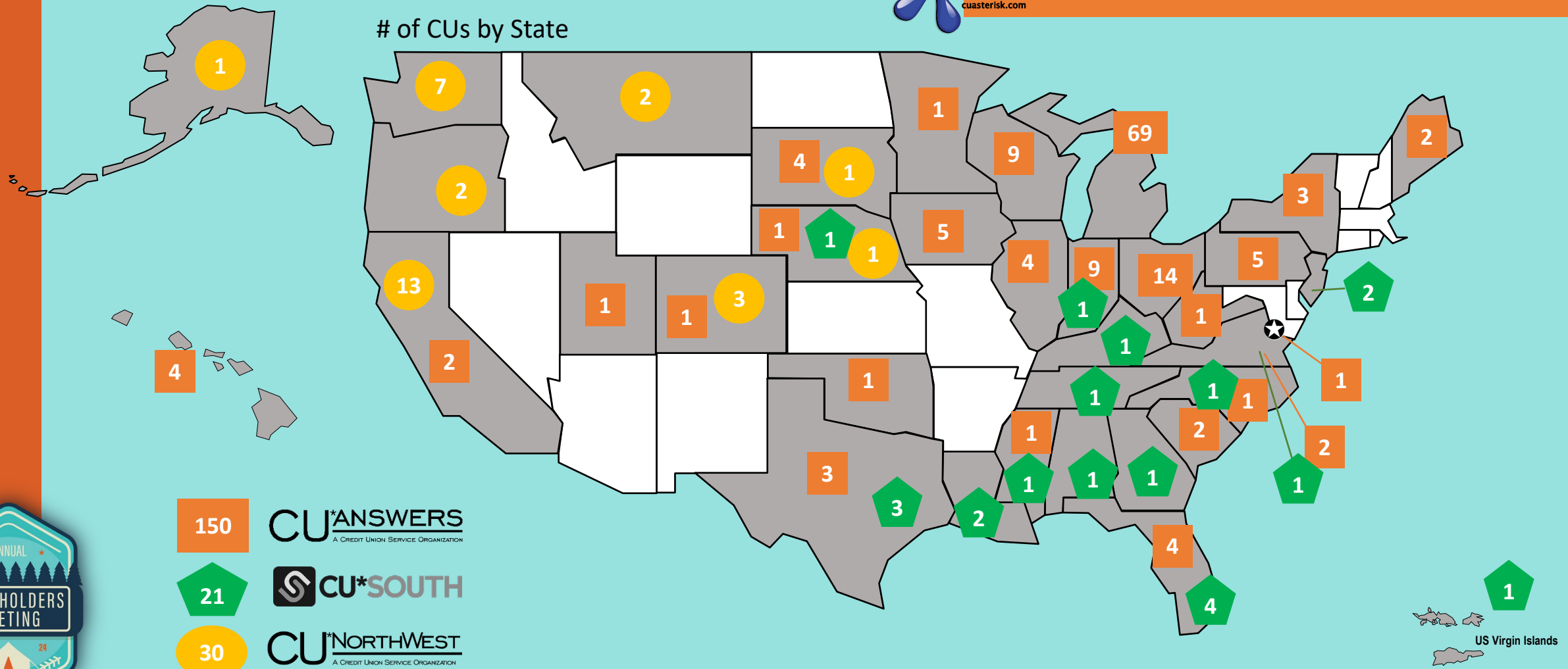
The cuasterisk.com Community of Owners

201 Credit Union Owners in 36 States

55% of all Client CUs



of CUs by State



150 **CU*ANSWERS**
A CREDIT UNION SERVICE ORGANIZATION

21 **CU*SOUTH**

30 **CU*NORTHWEST**
A CREDIT UNION SERVICE ORGANIZATION



Your 2023-2024 Board of Directors



Linda Bodie, Chair
CEO, Element Federal CU
Board Member since Oct 2013



Vickie Schmitzer, Vice Chair
CEO, Frankenmuth CU
Board Member since Oct 2007



Tom Gryp, Director
Pres./CEO, Notre Dame FCU
Board Member since Oct 2016



Jeff Jorgensen, Director
CEO, Sioux Empire Federal CU
Board Member since Dec 2009



Kris Lewis, Director
CEO, Ignite CU
Board Member since Oct 2018



Carolyn Mikesell, Director
CEO, Public Service Credit Union
Board Member since Jan 2023
(Associate Board Mbr since 2019)



Dean Wilson, Director
CEO, FOCUS Credit Union
Board Member since Jan 2008

ASSOCIATE BOARD MEMBERS



Jeffrey Kusler
CEO, Journey Federal CU



Bill Nikolauk
CEO, 1st Community FCU



Board Elections

Linda Bodie, Board Chair



Your Candidates



Tom Gryp
Pres./CEO, Notre Dame FCU
(Incumbent)



Kris Lewis
CEO, Ignite CU
(Incumbent)



Carolyn Mikesell
CEO, Public Service CU
(Incumbent)



Mark Richter
CEO, North Central Area CU



Let's hear from...



Tom Gryp
Pres./CEO, Notre Dame FCU
(Incumbent)



Let's hear from...



Kris Lewis
CEO, Ignite CU
(Incumbent)



Let's hear from...



Carolyn Mikesell
CEO, Public Service CU
(Incumbent)



Let's hear from...



Mark Richter
CEO, North Central Area CU



The Process

- Cast votes to fill 3 open positions
- Only CEOs of Stockowner CUs may vote
- Can cast a ballot today even if you voted electronically
 - Vote cast last will count
- **Raise your hand if you want a paper ballot!**
 - Write your name and CU name legibly
 - Fold in half and raise your hand for the ballot to be retrieved



**We're off to
count the votes...**

- Results after Geoff's CEO report
- Just one more piece of business...



Associate Board Member Program

- CU*Answers has 2 Associate Board seats
 - Each associate serves a 2-year term
 - Terms are staggered and service starts Jan 1
- Applications due by August 1st
 - **All rules at elections.cuanswers.com**
 - Candidates who ran for a board seat may also apply!
- Board will appoint associate board members at our October meeting



Jeffrey Kusler
CEO, Journey Federal CU
Term ends 12/31/2024



Bill Nikolauk
CEO, 1st Community FCU
Term ends 12/31/2026

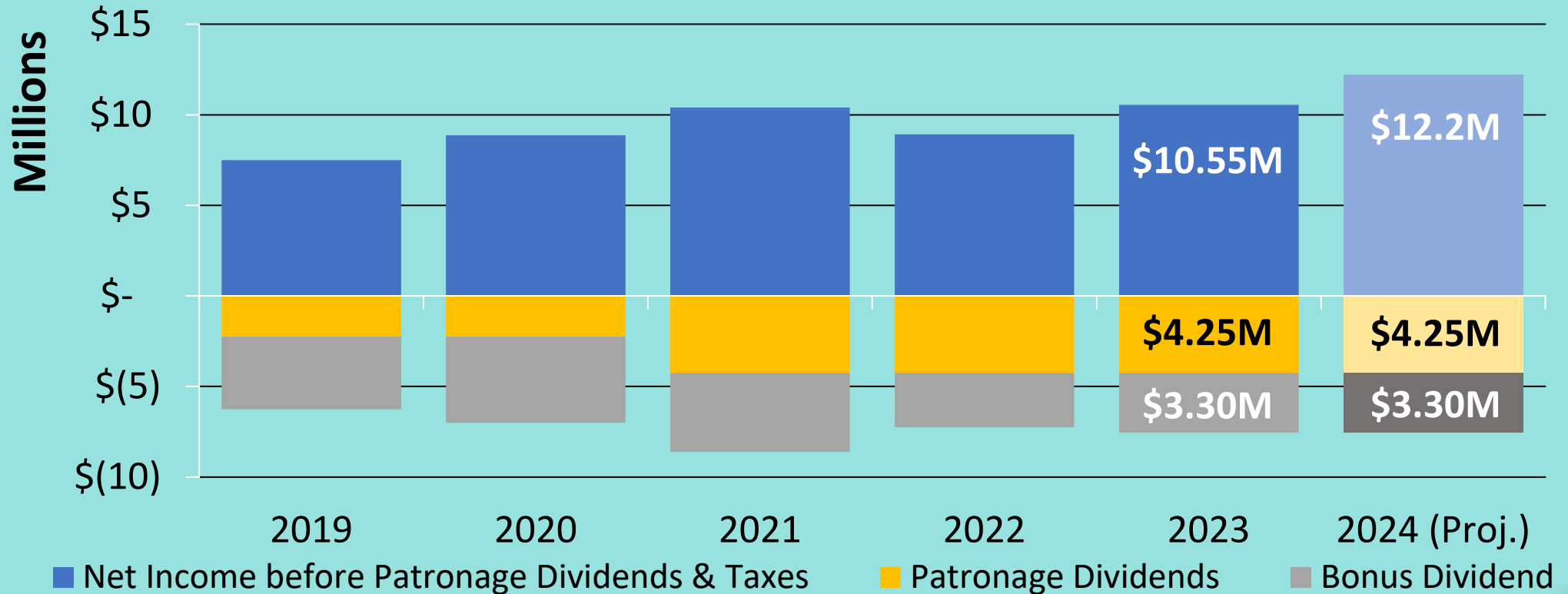


CFO Report

Bob Frizzle, CFO



Net Income & Patronage Dividends



2023 Numbers Worth Celebrating

	YE 2022	YE 2023	2023-2022 % Change	2022-2021 % Change	2021-2020 % Change
Total Assets	\$54,658K	\$69,495K	27.15%	8.47%	9.97%
Total Liabilities	\$25,288K	\$36,282K	43.48%	4.11%	4.33%
Total Equity	\$29,370K	\$33,213K	13.08%	12.52%	15.81%
Retained Earnings	\$4,364K	\$4,999K	18.59%	14.99%	16.90%
Book Value of Class A Stock (\$ per share)	\$998.98	\$1,099.76	10.1%	9.46%	10.95%
Book Value of Ownership	\$199,797	\$219,953	10.1%	9.46%	10.95%



Year-end 2023 Dividend Payments

	YE 2022	YE 2023	2023-2022 % Change	2022-2021 % Change	2021-2020 % Change
Patronage Dividend	\$4,250,000	\$4,250,000	0.00%	0.00%	88.89%
Bonus Patronage	\$3,000,000	\$3,300,000	10.00%	-31.04%	-17.18%
Ownership Dividend Rate	4.0%	4.0%	0.00%	0.00%	0.0%
Ownership Dividend	\$1,176,955	\$1,349,981	14.70%	10.60%	14.61%
Book Value of Class A Stock (\$ per share)	\$998.98	\$1,099.76	10.10%	9.46%	10.95%
Price to Purchase CUSO Ownership	\$397,000	\$425,000	7.05%	10.28%	9.09%



2024 Net Earnings as of May 2024: \$4.385M

After adjustments for \$2.833M patronage dividends and \$1.351M taxes
(projected to be \$5.886M by 9/30/24)



2023 Return on Investment

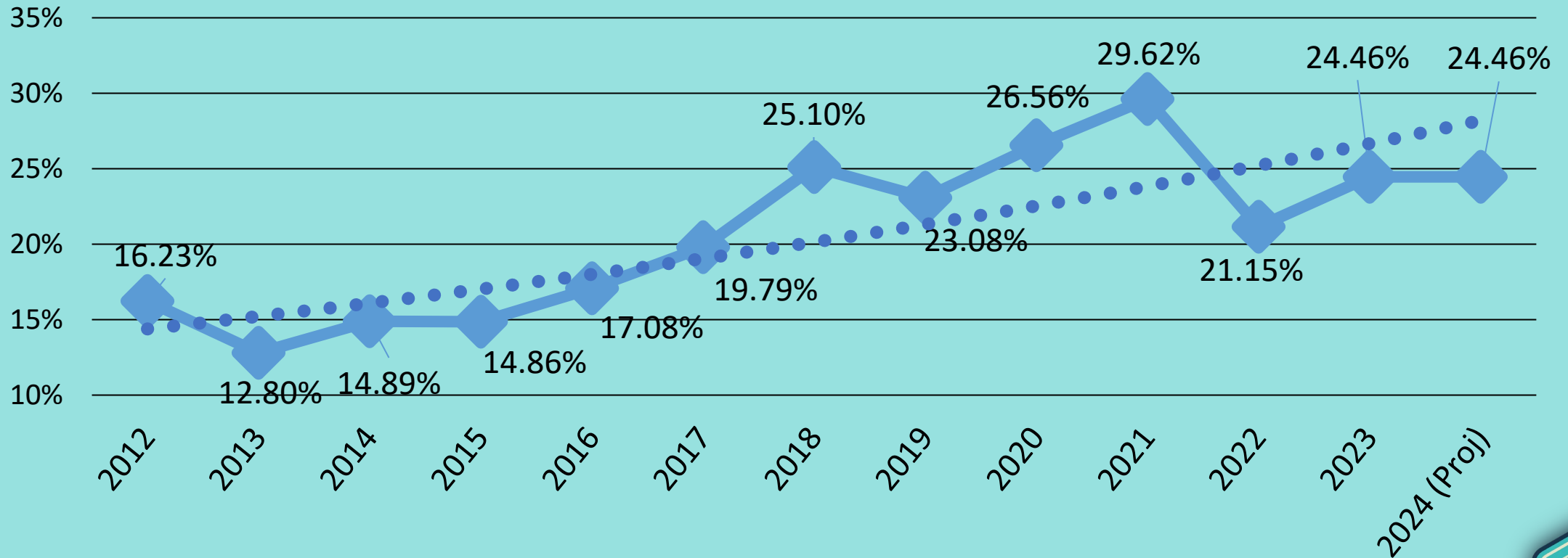
2023 Gross Income Submitted by Owners to CU*Answers <i>(Excludes all vendor pass-throughs)</i>		\$ 36,379,484
2023 Patronage Dividends Paid	\$ 4,250,000	
2023 Class A Stock Dividends Paid	3,300,000 (4.0%)	
2023 Interest Paid Credit Unions on Loans	1,349,981 (~5.0%)	
Total Revenue Returned to Credit Unions		\$ 8,899,981

2023 Return Per Total Dollars Received: \$0.2446

$\$8,899,981 \div \$36,379,484$ (excludes vendor pass-throughs) = 24.46% return per CU*A \$ received

2023 Return on Investment

Historical Look at Return Per Total Dollars Received



Investing in a Community and Building a Network

site-Four

20%
ownership stake

Xtend

0.97%
ownership stake

eDOC
INNOVATIONS

48%
ownership stake

C-U OUTDOORS

10%
ownership stake

TRUST EXCHANGE

10%
ownership stake

CU* NORTHWEST
A CREDIT UNION SERVICE ORGANIZATION

3.45%
ownership stake

VIRTUAL
StrongBox

Convertible
debt investment



Projections for Year-end 2024



\$76.8M



\$7.3M



\$5.1M



\$10.7M



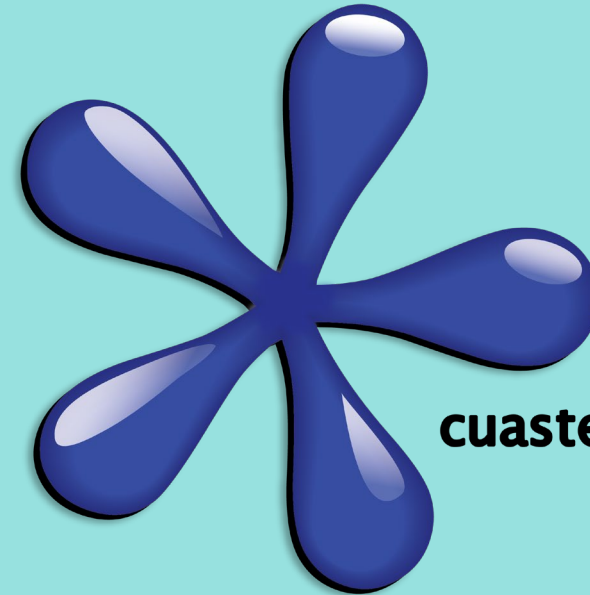
\$5.3M



\$1.18M

GRAND TOTAL

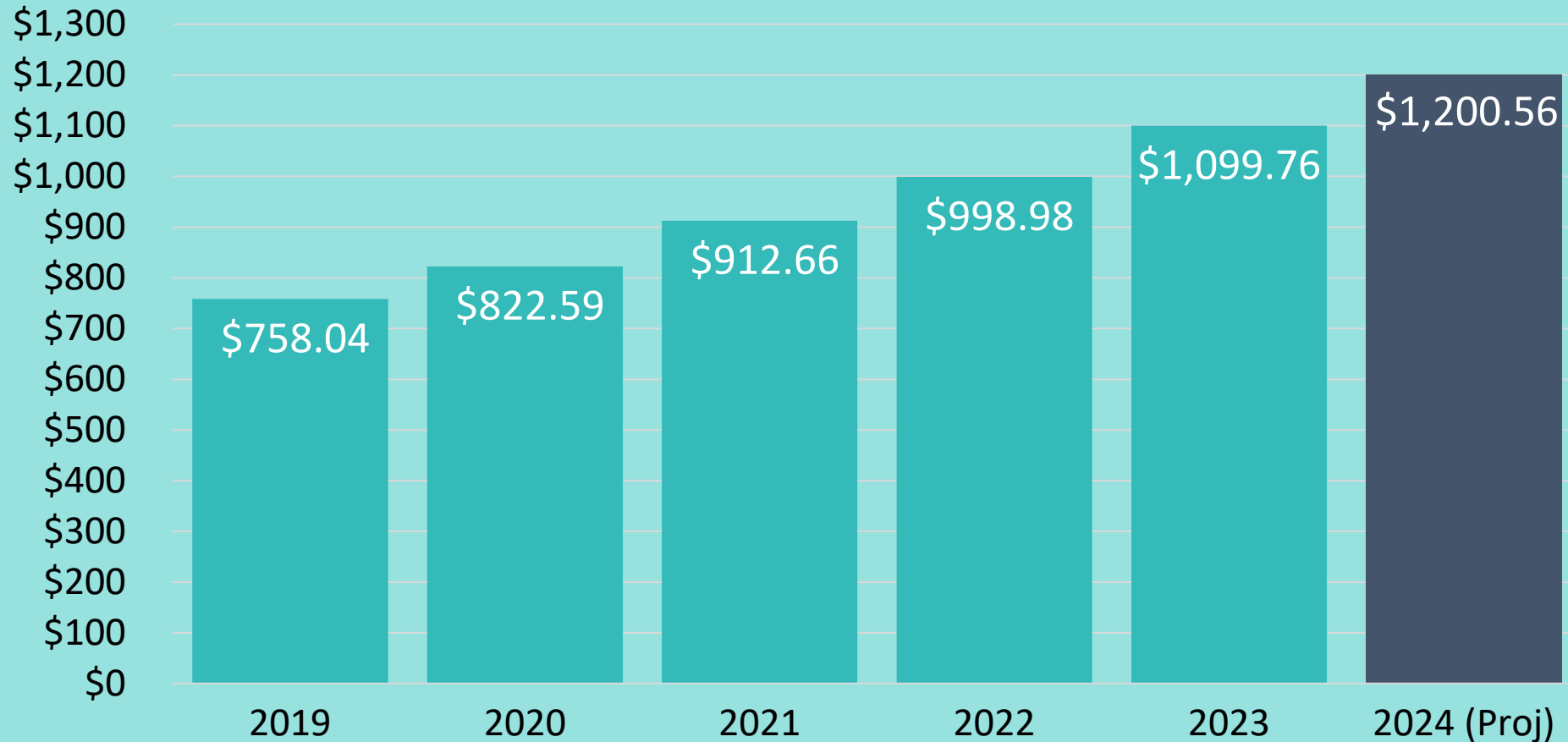
\$106.38 million



cuasterisk.com



Projecting Shareholder Value

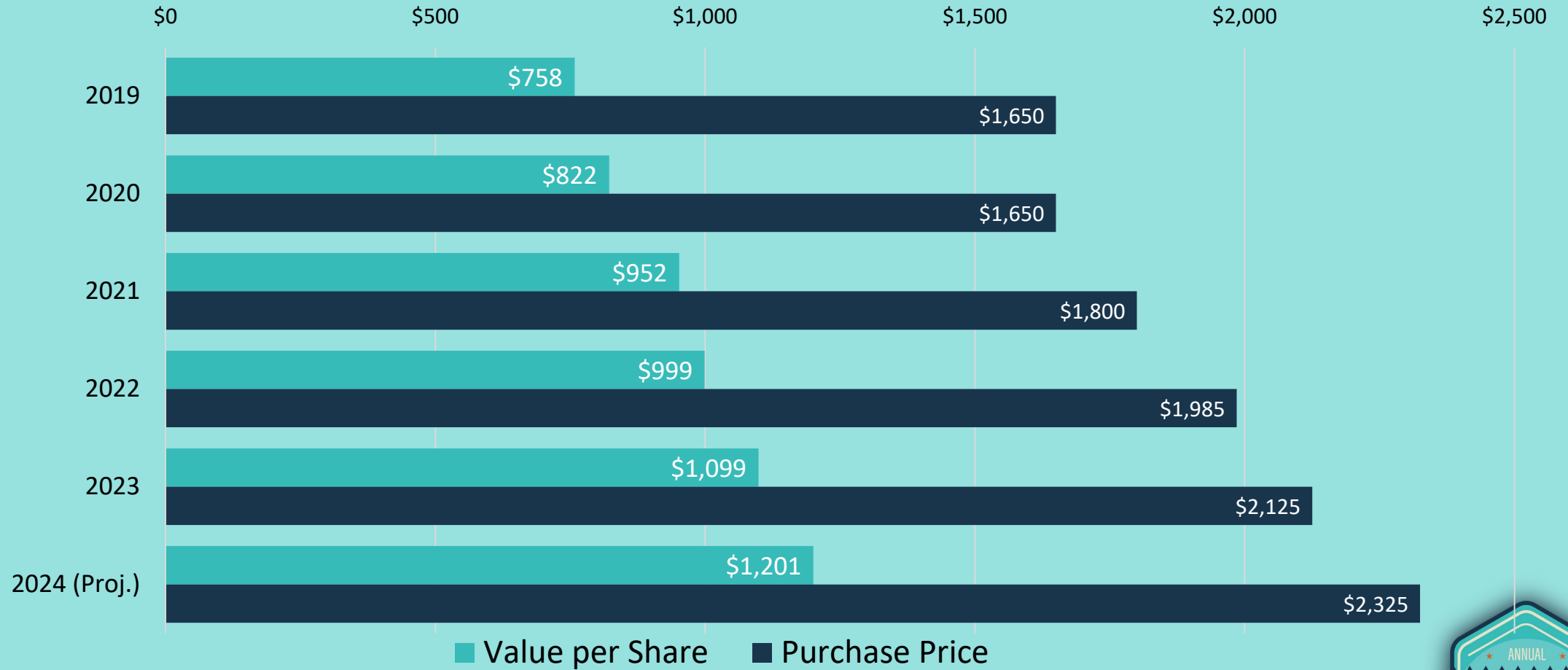


THE PRICE OF OWNERSHIP OVER THE YEARS

1991:	\$59
2000:	\$176
2005:	\$460
2010:	\$495
2015:	\$1,125
2020:	\$1,650
2024:	\$2,325



Our Per-share Price

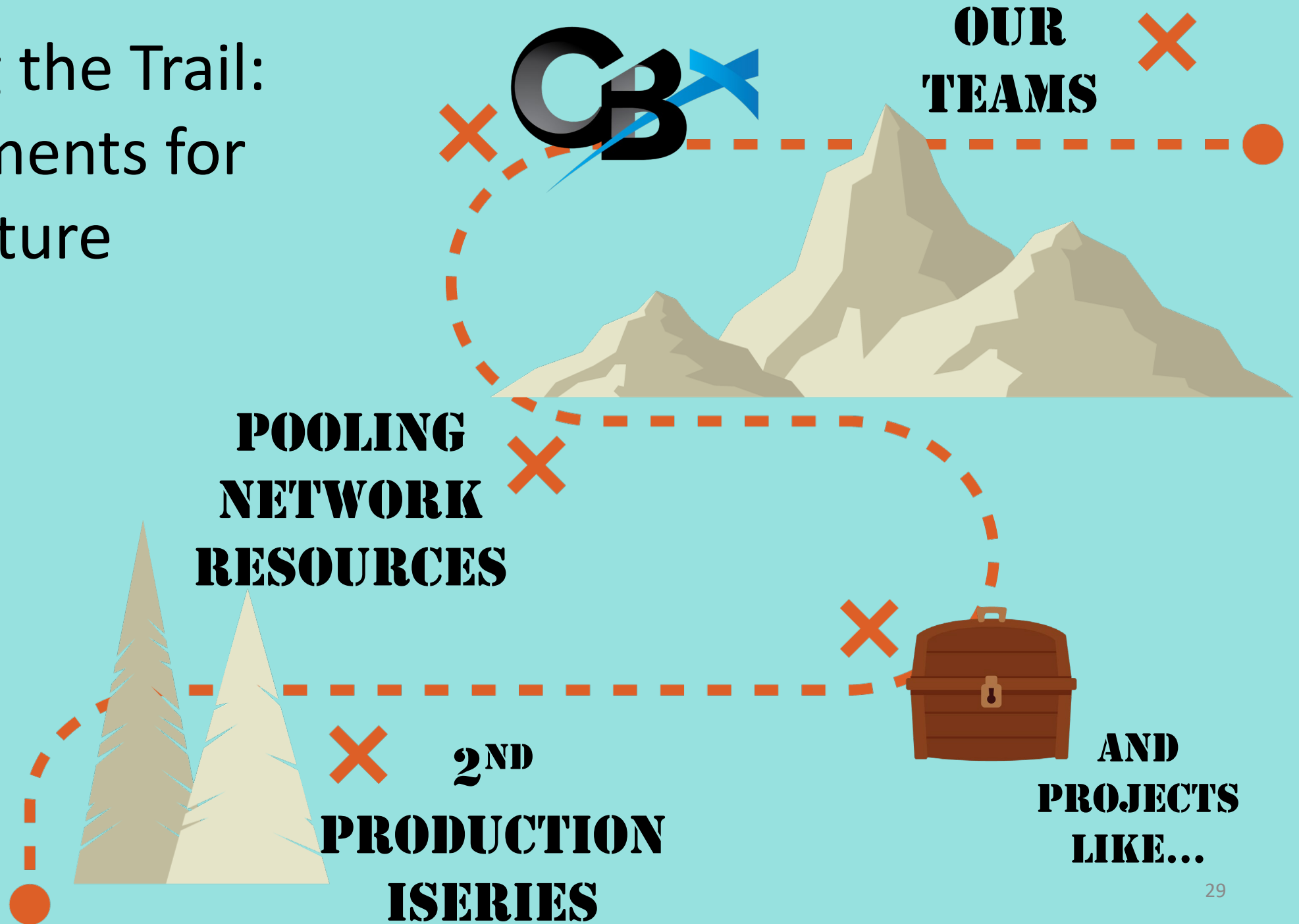


CEO Report

Geoff Johnson, CEO



Blazing the Trail: Investments for Our Future



**✗ INSTANT
PAYMENTS**

A.I. ✗

✗ MFA

**DIGITAL
CARD
ISSUANCE ✗**

**✗ CRYPTO-
CURRENCY**

**INSTANT ✗
PAYMENTS**

**✗ REMOTE
INTERACTIONS
WITH MEMBERS**

✗ ...?



A heartfelt THANK YOU!



Now for the election results...

And the winners are...



Your New Board of Directors



Linda Bodie, Chair
CEO, Element Federal CU
Board Member since Oct 2013



Vickie Schmitzer, Vice Chair
CEO, Frankenmuth CU
Board Member since Oct 2007



??
?? Credit Union



Jeff Jorgensen, Director
CEO, Sioux Empire Federal CU
Board Member since Dec 2009



??
?? Credit Union



??
?? Credit Union



Dean Wilson, Director
CEO, FOCUS Credit Union
Board Member since Jan 2008



Back to our Chairperson

- Do we have a motion to adjourn?
Support?
- Please state your name and CU



The beautiful flower
arrangements on your tables
will be donated to



Thank you for coming!

