



## **50<sup>th</sup> ANNUAL MEETING – CHEERS TO 50 YEARS!**

**April 23, 2025**

The annual meeting was conducted at the Fox Cities Performing Arts Center with 1,899 members in attendance: 917 members in-person and 972 members via livestream managed by Event Production Systems. The CU partnered with CU Ballot to conduct the election for Board of Directors, using a combination of in-person and electronic balloting.

### **Call to Order**

The 50<sup>th</sup> Annual Meeting of Community First Credit Union was called to order on April 23, 2025 by Board Chair Sara Micheletti at 7:01 PM.

### **Establishment of a Quorum**

Secretary Michael Moore certified that there was a quorum present and it was a legal meeting.

Board Chair Micheletti extended a warm welcome to all members, both attending in person and joining virtually. She expressed heartfelt gratitude for the impressive turnout and emphasized her appreciation for the active engagement of member owners in celebrating 50 years of success. Chair Micheletti provided an overview of the Board's structure, meeting, and the regulatory training sessions undertaken by each Board member. She also highlighted their participation in various committees, including Talent & Compensation, Audit/Risk, and Governance/Nominating. Following this, Chair Micheletti introduced the members of the Board of Directors.

### **Minutes of 2024 Annual Meeting & Treasurer's Report**

The minutes of the 2024 Annual Meeting, Chairman & President's and Treasurer's Reports were published and distributed to all registered attendees. Chair Micheletti asked that they be placed on file.

Sara then introduced Attorney Dave VanLieshout, who served as Parliamentarian for the meeting, and Dan Ferris, Chairman of the Governance and Nominating Committee.

### **Rules of Order**

Attorney VanLieshout spoke of the questions members were asked to submit in advance of the meeting. Many of those questions will be addressed in the President's Report and others will be contacted directly from other credit union staff. Attorney VanLieshout then outlined the election process. This included detail about the rules for voting, member validation, board seats/terms available, and how paper and electronic ballots would be tabulated. He also spoke to eligibility for the prize drawing and how winners would be notified.

### **Nominating Committee Report and Election**

Nominating Committee Chair, Dan Ferris, stated that 3 seats were available for election. He shared that in addition to the 3 incumbents, there were several members who submitted applications for consideration; 5 were interviewed and 3 were selected to stand for election. The committee's goal was to present a diverse and qualified slate of candidates. Ferris then presented the slate of candidates: Matt Bingham (I), David Koeper, Kim Nelson, Kathryn Sieman (I), Catherine Tierney (I), and Christine Wales. A printed copy of each candidate's bio was provided for members attending in person, and members participating virtually received links to the candidate bios by email. Each candidate also recorded a brief video to tell members more about



themselves and why they wanted to serve, the video was played. Members were encouraged to review all candidate info prior to casting their ballot. Voting was then opened and remained available for 10 minutes.

#### **President's Report**

Catherine Tierney, President/CEO, welcomed members and shared her heartfelt appreciation for the countless meaningful moments experienced throughout her 48-year journey with Community First. She reflected on the many changes that have shaped the organization over the 50-year history. Chad Bostick, Chief Financial Officer, provided an overview of key indicators showcasing the credit union's financial performance, enduring strength, and consistent growth.

Tierney then presented a timeline highlighting major accomplishments and milestones achieved over the decades. The report concluded with an engaging video that featured comments from Founder, Maury Dresang, a visual timeline of the last 50 years, and compelling member stories. Tierney concluded the presentation by recognizing all current and previous board members with special recognition to those in attendance, including Bob VanBeek and Jim Smits, two founding board members. She expressed profound gratitude to members, as well as all employees, for their contributions to the credit union's success.

#### **Election Results**

Nominating Committee Chair, Dan Ferris then reported on the results of the election. Elected to three-year terms were Catherine Tierney, Matt Bingham and Kathryn Sieman.

Micheletti thanked the Nominating Committee and all members who expressed interest in serving on the Board. She congratulated the elected candidates and thanked members who voted.

#### **Old Business**

There was no old or new business to discuss.

#### **Adjournment**

Board Chair Micheletti offered her sincere thanks to the CFCU staff and volunteers who worked to organize and conduct the Annual Meeting. She expressed appreciation for the membership and gratitude that together we continue to make a remarkable and positive difference not only for one another, but for the communities we call home. The business meeting was adjourned at 7:57PM and members attending in person were invited to enjoy cake, entertainment and a champagne toast in the PAC lobby.

#### **Prize Drawing**

\$5,000.00 was distributed in honor of the credit union's 50<sup>th</sup> year. Winners were announced at the conclusion of the meeting and will also receive an email and call from credit union staff to confirm the deposit of their prize money to their credit union account.

Reviewed by

  
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Catherine Tierney, President & CEO

  
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Michael Moore (Apr 22, 2026 14:00:09 CDT)

Michael Moore, Secretary