

PENNSYLVANIA STATE EMPLOYEES CREDIT UNION
90TH ANNUAL MEETING MINUTES
MARCH 27, 2023

The Annual Meeting was conducted via telephone and was moderated by Verizon. Ms. Shawn Weis, PSECU's Board Chair, called PSECU's 90th Annual Meeting to order at 7:00 p.m.

In the absence of Ms. Leanna Meiser, PSECU's Secretary/Assistant Treasurer, Mr. Matthew Wagoner, PSECU's Vice Chair, stated that 43 members were in attendance and verified that a quorum was present.

Ms. Weis introduced the following:

- Ms. Shawn W. Weis, Board Chair
- Mr. Matthew B. Wagoner, Vice Chair
- Mr. Timothy D. Grunstra, Treasurer
- Ms. Leanna L. Meiser, Secretary/Assistant Treasurer
- Mr. Nicholas J. Barbera, Director
- Ms. Jodi Lynne Blanch, Director
- Mr. Michael C. Ferster, Director
- Mr. Joseph Sassano, Director
- Mr. R. Brian Wilbur, Director
- Mr. Q. Anwar Karim, Associate Director
- Ms. Finuccia Salvo, Associate Director
- Mr. Howard Ellis, Emeritus Director
- Ms. Pamela Hathaway, Emeritus Director
- Mr. Joseph A. Lawruk, Emeritus Director
- Ms. Kathleen A. Salmon, Emeritus Director
- Mr. George J. West, Emeritus Director
- Mr. Dennis R. Wineholt, Emeritus Director

Ms. Weis explained that PSECU's Credit Committee was sunset on December 31, 2022 and all lending authority was delegated to management staff. She thanked the Credit Committee members and alternates for their service.

Ms. Weis introduced PSECU's staff who were present and would preside over the meeting:

- Mr. George Rudolph, President & CEO
- Mr. Francis Pudner, Chief Risk Officer & General Counsel

Ms. Weis noted that the meeting would be conducted following the Modern Rules of Order as published by the Pennsylvania Bar Institute. Mr. Pudner served as Parliamentarian for the meeting.

MINUTES:

The first order of business was to note that the 2022 Meeting Minutes were included in PSECU's 90th Annual Meeting Report. Ms. Weis stated that the PSECU Board of Directors approved the minutes on April 5, 2022.

ANNUAL ELECTION:

Ms. Weis explained that no nominations by Petition to Serve for open Board positions were filed for the 2023 Election. Therefore, a paper/electronic vote was not necessary for 2023. Mr. Nicholas J. Barbera, Ms. Jodi Lynne Blanch, and Mr. R. Brian Wilbur were elected to the Board of Directors by acclamation.

REPORT OF THE DIRECTORS:

Ms. Weis indicated that the Report of the Directors was included in PSECU's 90th Annual Meeting Report.

REPORT OF THE TREASURER:

Mr. Grunstra informed the members that the detailed Report of the Treasurer could be found in PSECU's 90th Annual Meeting Report materials and provided highlights to the membership.

REPORT OF THE CERTIFIED PUBLIC ACCOUNTING FIRM:

Mr. Scott Phillips, Partner from Plante Moran, provided the Report of the Certified Public Accounting Firm. A copy of the 2022 audited financial statements was available at psecu.com/elections.

Mr. Phillips explained that the audit was completed on February 24, 2023 and that PSECU's financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows for the year ended December 31, 2022 in accordance with accounting principles generally accepted in the United States.

UNFINISHED BUSINESS/NEW BUSINESS:

Ms. Weis stated that the PSECU's Bylaws require items of new business from the membership be submitted 120 days prior to the Annual Meeting to allow adequate time for the information to be distributed to all members. This year, there were no items of new business submitted from the membership.

ADJOURNMENT:

There being no other business items, the meeting formally adjourned at 7:08 p.m.