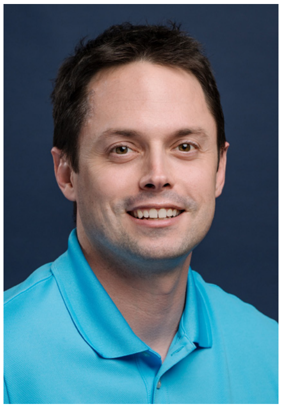
Wright-Patt CREDIT UNION, INC.®

Annual Business Meeting Notice

Join us online for our WPCU® Virtual Annual Meeting, April 24, 2025 at 7:00 pm. Learn more: WPCU.coop/AnnualMeeting

Board of Directors' Candidate Profiles

David Cassity has been with Wright-Patt Credit Union® (WPCU) since 2010. He joined the Advisory Council in 2023 and became an Associate Director of the Board in 2024. He is also part of the Audit Committee. He earned a Master's Degree in Management from Indiana Wesleyan University, graduating with honors (cum laude), and a bachelor's degree in Intercultural Studies. David has held leadership roles, such as being the President of the Cincinnati Chapter of the Risk and Insurance Management Society (RIMS) and serving as a commissioner on the Huber Heights City Planning Commission. He has over 15 years of experience in risk management, focusing on areas like Enterprise Risk Management, business continuity, and risk financing. Currently, he manages risk strategies for a global manufacturing company.



Nick Endsley has been a member of the Wright-Patt Credit Union Board starting as an Associate Director in 2018, followed by his election to the Board of Directors in 2023. He is currently Assistant Secretary, a member of the Enterprise Risk and Board Governance Committees, and a Board Manager for Wright-Patt Holdings. He earned his bachelor's degree from the University of Wisconsin-Madison in 2006, and his J.D. from the University of Cincinnati College of Law in 2010. Nick is a partner with Sebaly Shillito + Dyer in Dayton, Ohio and has a broad-based transactional legal practice in the areas of corporate, non-profit, employment, real estate, financing, securities, and economic development.

Adam Scheetz has served on the Wright-Patt Credit Union Board since 2016 and is a member of the Asset-Liability (Investment) Committee and Board Governance Committee. He earned his Bachelor of Science in Education from Bowling Green State University in 2005 and his Master of Business Administration in Project Management from Columbia Southern University in 2011. Adam is a life-long martial artist and studies at Beavercreek Taekwondo and Jiu Jitsu and Total Taekwondo and Fitness. He is employed at Wright-Patterson Air Force Base as an Acquisition Program Manager. He lives in Kettering with his sons Harrison and Dominic.

Annual Business Meeting Minutes

1. Call to Order: Joseph L. Linsenmeyer, Acting Chairman of the Board of Directors, welcomed members of Wright-Patt Credit Union, Inc., (WPCU), and guests, to WPCU's 2024 Annual Business Meeting and called the meeting to order at 7:00 p.m. eastern time. The meeting was held virtually via a digital platform with live questions and answers.

2. Declaring a Legal Annual Meeting: WPCU's Code of Regulations requires that one half of one percent of our eligible voting membership must be represented in person or by writing, to constitute a legal Annual Business Meeting. Mr. Linsenmeyer noted that more than 7,600 valid ballots from members were received for this year's meeting and accordingly the quorum requirements had been met. Mr. Linsenmeyer then declared the meeting to be a legal meeting.

3. Recognition of the Board of Directors, Executive Leadership, and Guests: Acting Chairman Linsenmeyer introduced his fellow board members and members of the executive leadership team:

Board Members

- Nicholas Endsley - Assistant Treasurer
- Rachel Goodspeed - Assistant Secretary
- Leah Hanseman - Director
- Joseph Linsenmeyer - Vice Chair
- Joseph Mucci - Chairman
- Adam Scheetz - Director
- Dr. Charles Showell, Jr. USAF (Retired) - Secretary
- Bonnie Smith -Treasurer
- Dr. Robert Sweeney - Director

Executive Leadership Team

- Tim Mislansky, President & Chief Executive Officer
- Eric Bugger, Chief Lending Officer
- Kevin Johnson, Chief Information Officer
- Molly Lampe, Chief Legal Officer & General Counsel
- Jennifer Ogden, Chief Risk Officer
- Amy Reilly, Chief Administrative Officer
- Rosanne Schutzman, Chief Operating Officer
- Daniel Smith, Chief Financial Officer

Guests

Certified Public Accountant Thomas Patrick, representing our auditing firm Forvis, LLP.

4. Annual Report and Annual Meeting Minutes: Acting Chair Linsenmeyer announced that the 2023 Annual Business Meeting Minutes, as contained in the Annual Business Meeting Notice, were approved by the membership by ballot and announced that the Annual Report and Meeting Minutes will be provided digitally via a link on our website at **WPCU.coop/Annual-Meeting**.

5. President's Comments: Mr. Tim Mislansky, President/CEO, shared that WPCU's purpose "that everyone deserves a caring financial partner who builds hope and improves well-being" helps inform decisions that the credit union makes on behalf of those we serve.

Mr. Mislansky shared in 2023 WPCU grew to 503,041 members and total assets increased to $8.3 billion. More than 100,000 members took advantage of the great rates on our share products, and with higher savings rates and deposit balances WPCU paid $141 million in dividends in 2023. WPCU helped over 76,000 members with borrowing needs.

In 2023 we were able return excess earnings in the form of a Special Patronage Dividend of $8 million, paid out to our members in early 2024. The decision to pay a Patronage Dividend is made after insuring WPCU has sufficient capital funds set aside for any needed improvements, such as technology enhancements, member experience enhancements or investments in compliance or risk management.

6. Financial Report: Mr. Daniel Smith, Chief Financial Officer, provided the financial report. Mr. Smith shared that WPCU finished 2023 with total assets of 8.3 billion, an increase of $540 million for the year and up almost 7% over 2022. WPCU also saw a 7% growth in both loans and deposits, with member deposits or share accounts growing to more than $6.9 billion, up $484 million for the year. WPCU rewarded shares and deposit accounts with competitive dividend payments and in 2023 dividends almost tripled to $141 million up from $47 million in 2022.

In 2023 WPCU was able to help more than 76,000 members with a new loan and helped more than 600 first-time home buyers. Also, the Wheels for Work program put reliable transportation within reach for almost 2,500 members. All totaled in 2023, total loans outstanding to members increased to $6 billion up more than 7% or $398 million over the last year.

Mr. Smith shared that WPCU continues to be strongly capitalized with a net worth of 10.88% up from 10.83% in 2022, and well above the required 7% to be considered “well capitalized” under credit union regulatory standards.

7. Support and Outreach to Advance Revitalization (SOAR): Mr. Jeffery Washington, Community Relationship Manager, shared that our new Small Business Loan program, dedicated to helping woman, minority, and veteran-owned businesses was launched in the spring of 2023 and has helped 198 small businesses with more than $4.5 million in loans.

8. Air Force Credit Union of the Year Honor: Dr. Charles Showell, Board of Directors Secretary, shared that WPCU was recognized as the United States Air Force Distinguished Credit Union of the Year. This award is for our exceptional service and stand-out personal financial management education efforts to those working on Wright Patterson Air Force Base.

9. Community Impact & Sunshine Community Fund® Financial Learning: Ms. Tracy Szarzi-Fors, Senior Vice President of Marketing and Executive Director of the WPCU Sunshine Community Fund, shared that through the WPCU partner-employees and our vendors the Sunshine Community Fund raised $329,000 and helped 24 organizations. The Sunshine Community Fund also works with business partners, companies and philanthropic foundations to secure gifts and grants for signature programs.

Ms. Szarzi-Fors also shared that WPCU is making an impact in financial learning and financial wellbeing through workshops, webinars, and other financial learning opportunities online, in our offices and throughout the community. In 2023, 1,693 members attended WPCU learning events and 53,980 more members accessed our digital learning resources. Also, through our Partnership with GreenPath Financial Wellness, members were able to pay down over $1.76 million in debt last year.

10. Partner-Employee Update: Ms. Amy Reilly, Chief Administrative Officer, shared stories of how WPCU Partner-employees are making a difference with the members of WPCU and living our mission and purpose.

11. Financial Crimes: Mr. Jason Franz, Vice President of Financial Crimes, shared that fraud awareness, education, and prevention is a critical part of how WPCU looks out for members and in 2023 WPCU helped prevent more than $13 million in fraud losses. WPCU is working to stay ahead of evolving threats, including training WPCU member center partners to recognize patterns in banking behavior and report potential suspicious activity, and constantly promoting fraud awareness to our members.

12. 2024 Vision: Mr. Tim Mislansky, President/CEO, looked forward into 2024 and shared that we will be opening two new Member Centers in the Columbus Area. The Hillard Member Center is scheduled to open on April 29, 2024 and we have broken ground on the Polaris Parkway Member Center, and it should open later this year. Mr. Mislansky also shared that our new savings product “Save to Win” will launch in April, which is a prize-linked savings account that offers you the opportunity to win when you contribute to your savings. We will continue to empower members through digital innovation which had many new enhancements last year including electronic access to e-statements, created streamlined user experience, implemented online and mobile share certificate renewals, and went live with our new chatbot and live chat to make it easier to do business with us.
We will also be introducing “Tap to Pay” functionality on our credit and debit cards for great ease, speed, and convenience.

13. 500,00 Member Reflection: Mr. Adam Scheetz, Board Member, shared stories and discussed WPCU reaching over 500,000 members and how we continue our fundamental mission of helping people through life and working to help even more people in the communities we serve.

14. Results of 2023 Directors Election: Acting Chairman Mr. Linsenmeyer announced that Joseph Linsenmeyer, Joseph Mucci and Charles Showell were elected to three-year terms on the WPCU Board of Directors.

15. Adjournment: Acting Chairman Mr. Linsenmeyer concluded that all the official business was complete, the 2024 Annual Business Meeting was adjourned and invited members to stay for a live question-and-answer session. The meeting ended at 8:06 pm.

Joseph L. Linsenmeyer
Board Chairman

Charles H. Showell
Board Secretary

Wright-Patt
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