



75th Annual Membership Meeting
March 14, 2026 at 9:00 AM
Phoenix Zoo, Stonehouse Pavilion

Meeting Agenda

Presented by:

Dennis McDonald, Board Chair

1. Welcome and Quorum Determination
2. 2025 Annual Meeting Minutes Review and Approval (attached)
3. Board Chair and CEO's Report included in 2025 Annual Report
4. Treasurer's Report included in 2025 Annual Report
5. Credit Manager's Report included in 2025 Annual Report
6. Supervisory Committee's Report included in 2025 Annual Report
7. Old Business
8. New Business
9. Member Questions and Comments
10. Election Results
11. Door Prizes
12. Adjournment

Copper State Credit Union
74th Annual Meeting Minutes
May 3, 2025

Copper State Credit Union's 74th Annual Meeting was held on Saturday, May 3, 2025, at the Phoenix Zoo.

Dennis McDonald, Chair of the Board, called the meeting to order at 9:00 AM. Based on an estimated 330 members in attendance, Dennis determined a quorum was present.

Dennis thanked the members for their active membership and attendance at this meeting. He mentioned that very few credit unions still hold a large annual meeting event for members.

Dennis presented the minutes of the 73rd Annual Meeting of May 04, 2024. A motion was made, seconded and approved to accept the minutes as written.

Dennis introduced the Board of Directors and thanked them for their service and effective governance and leadership. He indicated that the Board pursues a balance of tenure and experience and healthy turnover to create the best performing Board for our credit union. Due to Board policy on term limits, Paul Waterman stepped down after 9 years of service. Dennis presented Paul with a service award and thanked him for his leadership and many contributions as past Chair and current Treasurer.

David Matson, Supervisory Committee Chairman, highlighted the committee's vital role of providing oversight for the credit union's financial activities. The committee works with many internal and external partners to ensure all assets are secure through the implementation of sound financial policies, procedures and controls. The committee also works with members if they have account questions or issues that need to be resolved. David was pleased to report that the committee rarely receives any member complaints or issues related to their accounts. David thanked fellow committee members Al Dubrowa, Harshad Desai, Lupe Harriger, Frank Martinson and Robert Stadnik for their efforts this past year.

Robb Scott, President/CEO thanked the membership for attending the annual meeting and highlighted the Chair and CEO Report. He shared that the employees and the Board value members and enjoy hosting a great meeting and event for member families. Robb discussed the history of America's credit unions and how they were formed during the Great Recession to provide credit to members to help fund their lives. He also mentioned Copper State Credit Union's long history of providing savings and credit solutions for members since 1951.

Robb highlighted the credit union's 2024 accomplishments to help our members including:

- Maintained a highly trained and dedicated team of professionals that love to serve our members. Our team has an average tenure of over 8 years. We frequently survey our membership, and our team gets very high scores for service.
- Maintained a very high Safety and Soundness rating as a "Well Capitalized" financial institution with over \$48 million in reserves
- Paid top tier rates on deposit accounts including our CDs and High Yield Saving Accounts and our very popular cash back checking account.
- Charged lower rates and fees on all our loans compared to local competition

- Centralized and created a small but mighty team of loan experts to provide better service and advice to our members shopping for a loan, we even have an auto buyer that we refer members to frequently
- Transferred IRA funds earning close to 0% to Wealth Management accounts to better serve members' retirement strategies
- Improved our Solution Center (Contact Center) with more leadership, additional staff, training, after hour support, new phone system and technology to better route calls
- Remodeled the Goodyear and Payson branches to provide better service to existing members and attract new members in those communities
- Equipped our branches with full-service drive thru ATMs with the newest technology.

Robb updated the membership on the completion of the core conversion in February 2025 and thanked members for their patience during this upgrade process. He discussed some of the new features and benefits the system provides members and employees. Additional benefits will be realized over the next several years as well.

Due to increased fraud activity and fraudster sophistication, Robb provided an update on recent fraud attempts involving our members and other community members. He discussed "spoofed" phone calls and text messages that look like they are coming from CSCU or another legitimate business. Robb shared some real examples of fraud attempts through text messages and indicated that some members are providing their login credentials and 6-digit verification codes to fraudsters. Robb reminded members to stay diligent and never share their online banking login credentials with anyone, included CSCU employees or fraudsters pretending to be an authority.

Robb reviewed the Treasurer's Report. Membership decreased by 1,461 members to end the year at 43,441. Member deposits grew by \$7 million in 2024 to reach \$525 million. Member loan balances decreased by \$24 million and ended the year at \$427 million. Loan balances decreased in 2024 due to higher market rates on borrowing and higher prices for homes and vehicles. Members increased investment balances with our Financial Advisors by over \$16 million with a year-end balance of over \$117 million.

Robb reviewed the Credit Manager's Report. The credit union funded over \$123 million in new loans for vehicles, homes, home improvement projects, personal and small business needs. Members continued to perform well with credit as over 98% of members are paying their loans back as agreed.

There was no old or new business to discuss.

Robb responded to several members who had questions and/or comments including:

- Members provided requests for new branch locations including the Scottsdale area. Robb mentioned that we completed an extensive study and were recommended the next best locations in North Peoria, Buckeye and Queen Creek based on current members drive times and opportunities for similar new members.
- A member commented that phone hold times were long and messages were not being returned. Robb discussed the high volumes of calls and requests as part of the system conversion project and our design to get back to outstanding call stats.
- A member recommended additional help desk tools and resources to help members navigate and use the online banking services. Robb agreed with the idea and asked his team to look into joint navigation or video services to assist members.

- A member asked about the ability to dispute card transactions online. Robb mentioned that members will have that capability within the next few weeks as final touches are being completed on that project.
- A member asked if we will ever be able to get a replacement debit card at one of our branch locations. Robb said that we are investing in technology that allows our credit union to instant issue a lost or stolen card so the card can be immediately available inside the digital wallet. This capability should be ready in August 2025.

Dennis reported that we have two Board candidates running for two open positions this year. Dennis congratulated Andrea Northup and Charles Doe as new Board members.

The meeting was adjourned at 10:06 AM.

Dennis McDonald Board Chair

Colleen Miller Curtis Board Secretary
