

MONDAY
MAY 2nd

ANNUAL **MEETING**



Main Branch of
DPFCU
(Lemmon, SD)
Meeting is-
Closed to the
Public,
Due to COVID
Protocols

Dakota Plains Federal Credit Union **65th Annual Member's Meeting**

**Join us in voting for new Board Members, at any
one of our 5 branch offices, by April 22nd, 2022**

Election of 2 Board Members


Nomination Committee has nominated 2 candidates to run for 2 positions:

Chris Carter, Pierre / Dani Dauwen, Lemmon

IMPORTANT:

**ALL MEMBERS
WELCOME TO
VOTE**

**Call 605-374-3380,
to find out where
to vote**

**Dakota
Plains** 
FEDERAL CREDIT UNION
we're big on **YOU**[™]

Board of Directors

Mike Schweitzer - Chairman
Susie Reuther - Vice Chairperson
Dani Dauwen - Sect./Treas.
Members

Jack Anderson, Chris Carter, Wally Dauwen, Lyle Reiff

Supervisory Committee

Jack Anderson - Chairman,
Chris Goldsmith, Charlotte Kvale

Management

Darrell Lynch - President/CEO
Brent Dirk - EVP/COO
Tonya Jensen - VP/CFO
Ken Vik - VP/CLO

Staff

LEMMON

Becky Block, Carol Carmichael, Connie Hourigan,
Diana Olaco, Mindy Papka, Brannon Peterson

HETTINGER

LeAnn Fitch, Brynn Honeyman, Annie Roehl

FAITH

Brandi Brown, Carmen Lemmel, Melinda Selby

BISON

Colette Johnson, Misty Simons

PIERRE

Liz Artinghelli-Kulosa, Jena Gordon, Jodi Nafziger

Employee Service Awards

15 Years Service - Carol Carmichael

15 Years Service - Carmen Lemmel

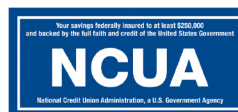
5 Years Service - Brent Dirk



1957 - 2022

65th Annual Meeting & Financial Report May 2, 2022

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**65th ANNUAL
MEMBERS MEETING
AGENDA
MONDAY, MAY 2, 2022**

- 1) Prayer offered
- 2) Call meeting to order, determine quorum (M. Schweitzer)
- 3) Pledge of Allegiance and Welcome (M. Schweitzer)
- 4) Reading and Approval of 2021 Annual Meeting Minutes (Dani Dauwen)
- 5) Chairman's Report (M. Schweitzer)
- 6) Supervisory Committee Report (J. Anderson)
- 7) President's Report (D. Lynch)
- 8) Employee Service Awards (D. Lynch)
- 9) Nominating Committee Report (W. Dauwen)
 - Chris Carter (3 years)
 - Dani Dauwen (3 years)
- 10) Election of Board Members (M. Schweitzer)
- 11) Old Business (M. Schweitzer)
- 12) New Business (M. Schweitzer)
- 13) Move to Adjourn

- **Nominating Committee:** Wally Dauwen, Suzie Reuther, Lyle Reiff
- **Election Tellers:** 3 From The Membership
- **Greeters:** All DPFCU Staff Members
- **Servers:** All DPFCU Staff Members

STATEMENT OF FINANCIAL CONDITION

All Figures For Period Ending 12/31/21 (unaudited)

	2021	2020
ASSETS		
Loans	\$39,263,528	\$40,186,922
Less: Allowance for Loan Losses *	(\$498,969)	(\$460,664)
NET LOANS	\$38,764,559	\$40,647,586
Cash	\$1,277,354	\$758,056
Investments	\$30,112,064	\$21,761,494
Fixed Assets	\$1,691,297	\$1,797,109
All Other Assets	\$344,076	\$415,060
TOTAL ASSETS	\$72,189,350	\$65,379,305
LIABILITIES AND MEMBER EQUITY		
Liabilities	\$803,698	\$1,579,596
Member Shares:		
Term Certificates	\$12,301,404	\$14,062,887
Share Drafts	\$21,935,786	\$20,315,665
IRA's	\$1,897,375	\$1,657,877
Money Markets	\$5,854,008	\$4,494,350
Regular Shares	\$24,020,832	\$18,361,447
TOTAL SHARES	\$66,009,405	\$58,892,226
MEMBER'S EQUITY	\$5,376,247	\$4,907,483
TOTAL LIABILITIES AND MEMBER EQUITY	\$72,189,350	\$65,379,305
STATEMENT OF INCOME AND EXPENSE (for period ending 12/31)		
Income from Loans	\$2,046,444	\$2,118,819
Income from Investments	\$119,610	\$65,033
Other Operating Income	\$814,250	\$434,617
TOTAL OPERATING INCOME	\$2,980,304	\$2,618,469
EXPENSES:		
Operations Expense	\$2,519,855	\$2,349,743
Dividend Expense	\$285,938	\$359,992
Net Non-operating Expense	<\$294,254>	\$35,222
TOTAL EXPENSES	\$2,511,539	\$2,744,957
NET INCOME (LOSS) *	\$468,765	(\$126,488)

Annual Meeting - May 3, 2021

Dakota Plains Federal Credit Union held their 64th annual meeting on May 3, 2021 at the Credit Union office in Lemmon, Board Room (due to the COVID-19 Pandemic).

Charlotte Kvale gave the invocation.

The meeting was called to order at **5:05** pm. A quorum was determined present, by Dani Walraven. **27** members (in person/phone conference call) were present, and **95** valid ballots were presented.

Chairman Mike Schweitzer welcomed staff, and introduced the Board, Supervisory Committee, Nominating Committee, and Management Team.

A motion was made by Lyle Reiff, and seconded by Dani Walraven, to approve the minutes from the 2020 annual meeting held on May 4, 2020. Motion carried. See attached.

The Chairman's Report. Was offered for review. See attached.

Supervisory Committee's Report was offered for review. See attached.

CEO Report was offered for review. See attached.

Darrell Lynch announced an "Employee Service Awards", 15 years for Ken Vik, 5 years for Misty Simons, and Darrell Lynch.

Mike Schweitzer called on Chris Carter (Nominating Committee Chairperson) to announce the results of the committee. There were three (3) candidates recommended for three open positions (2/3 year and 1/2 year). Chris Carter announced that 95 valid ballots were certified by the appointed Tellers Brannon Peterson, and Brent Dirk. The ballot count was as follows:

Jack Anderson-95, Wally Dauwen-93, Lyle Reiff-91.

Dani Walraven made a motion to close the election, and declare Jack Anderson, Wally Dauwen, and Lyle Reiff officially elected. The motion was seconded by Suzie Reuther. Motion carried.

Mike Schweitzer called for any Old Business: None

Mike Schweitzer called for any New Business: None

A motion was made by Wally Dauwen, and seconded by Lyle Reiff, to adjourn at **5:25** pm. Motion carried.

Mike Schweitzer thanked everyone, and asked them to be safe, and healthy, in their travels

Respectfully submitted,

Dani Walraven,
Sect./Treas.

The next "Annual Meeting" is on May 2, 2022, at the Beeler Center, in Lemmon, SD