

67TH ANNUAL MEMBER'S MEETING



Hettinger Lemmon Bison Faith Pierre

MONDAY, MAY 6TH

6:00 pm MT

Lemmon Senior Citizen Center

Meal provided

ELECTION OF NEW BOARD MEMBERS

Nomination Committee has
nominated three candidates for
three positions:

Wally Dauwen, Lemmon

Jack Anderson, Lemmon

Tori Kling, Bison

2024 Annual Meeting

ALL MEMBERS WELCOME TO ATTEND AND VOTE
More information found at www.dakotaplainsfcu.com

BOARD OF DIRECTORS

Mike Schweitzer - Chairman
Suzie Reuther - Vice Chairperson
Dani Dauwen - Sect.Treas.

Members:

Jack Anderson, Chris Carter, Wally Dauwen, Tori Kling

SUPERVISORY COMMITTEE

Jack Anderson - Chairman
Brannon Peterson
Sheldon Froelich

MANAGEMENT

Brent Dirk - President/CEO
Tonya Jensen - VP/CFO
Ken Vik - VP/CLO

STAFF

Lemmon

Jesse Oliver, Becky Block, Carol Carmichael, Connie Hourigan,
Mindy Papka, Breanna Thomas

Hettinger

Michael Aschauer, Brynn Faller, Renee Miller, Annie Roehl

Faith

Melinda Selby, Brandi Brown, Trinity Eaton, Brenna Price

Bison

Misty Simons

Pierre

Rick LaBrie, Liz Artinghelli-Kulosa, Susan Light, Ashley Lemieux,
Brody Maier

EMPLOYEE SERVICE AWARDS

5 Years of Service - Liz Artinghelli-Kulosa



1957 - 2024

67th Annual Meeting & Financial Report

May 6, 2024

**Dakota
Plains** 
FEDERAL CREDIT UNION

Hettinger Lemmon Bison Faith Pierre



67th ANNUAL MEMBERS MEETING AGENDA MONDAY, MAY 6, 2024

1. Call meeting to order, determine quorum
(M. Schweitzer)
2. Pledge of Allegiance and Welcome
(M. Schweitzer)
3. Reading and Approval of 2023 Annual Meeting Minutes
4. Chairman's Report (M. Schweitzer)
5. Supervisory Committee Report (J. Anderson)
6. President's Report (B. Dirk)
7. Employee Service Awards (B. Dirk)
8. Nominating Committee Report
 - o Wally Dauwen (3 years)
 - o Jack Anderson (3 years)
 - o Tori Kling (2 years)
9. Election of Board Members (M. Schweitzer)
10. Old Business (M. Schweitzer)
11. New Business (M. Schweitzer)
12. Move to Adjourn

Nominating Committee: Dani Dauwen, Suzie Reuther, Chris Carter

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 12/31/23 (unaudited)

ASSETS	2023	2022
Loans	\$ 45,355,645	\$ 43,343,812
Less: Allowance for Loan Losses*	\$ (907,869)	\$ (545,235)
NET LOANS	\$ 46,358,993	\$ 43,889,047
Cash	\$ 868,904	\$ 909,463
Investments	\$ 20,460,787	\$ 27,708,525
Fixed Assets	\$ 1,693,552	\$ 1,633,414
All Other Assets	\$ 542,481	\$ 405,438
TOTAL ASSETS	\$ 69,924,719	\$ 74,545,887
LIABILITIES & MEMBER EQUITY		
Liabilities	\$ 1,718,166	\$ 1,270,274
Member Shares:		
Term Certificates	\$ 16,040,145	\$ 6,691,119
Share Drafts	\$ 20,484,600	\$ 23,685,615
IRA's	\$ 1,617,466	\$ 1,837,661
Money Markets	\$ 2,568,438	\$ 8,387,130
Regular Shares	\$ 22,336,312	\$ 26,971,386
TOTAL SHARES	\$ 63,046,092	\$ 67,572,911
MEMBER'S EQUITY	\$ 5,159,591	\$ 5,702,702
TOTAL LIABILITIES & MEMBER'S EQUITY	\$ 69,924,719	\$ 74,545,887
STATEMENT OF INCOME & EXPENSES	(for period ending 12/31)	
Income from Loans	\$ 2,894,306	\$ 2,101,424
Income from Investments	\$ 344,613	\$ 237,920
Other Operating Income	\$ 497,861	\$ 470,913
TOTAL OPERATING INCOME	\$ 3,736,782	\$ 2,810,257
EXPENSES:		
Operations Expense	\$ 3,088,382	\$ 2,585,368
Dividend Expense	\$ 486,041	\$ 232,827
Net Non-Operating Expense	\$ (22,928)	\$ (334,393)
TOTAL EXPENSES	\$ 3,551,495	\$ 2,744,957
NET INCOME (LOSS)	\$ 185,286	\$ 326,455

Annual Meeting - May 1, 2023

Dakota Plains Federal Credit Union held their 66th annual meeting on May 1, 2023 at the Credit Union office in Lemmon, Board Room.

The meeting was called to order at **5:03** pm. A quorum was determined present, by Dani Dauwen. **29** members (in person/phone conference call) were present, and **135** 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 Wally Dauwen, and seconded by Jack Anderson, to approve the minutes from the 2022 annual meeting held on May 2, 2022. 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", Melinda Selby 35 years, Tonya Jensen 25 years, Becky Block 10 years, Brandi Brown 10 years, Mindy Papka 5 years.

Mike Schweitzer called on Wally Dauwen (Nominating Committee Chairperson) to announce the results of the committee. There were three (3) candidates recommended for three open positions (3 year). Wally Dauwen announced that 135 valid ballots were certified by the appointed Tellers Brynn Honeyman and Carol Carmichael. The ballot count was as follows:

Lyle Reiff – 126, Suzie Reuther – 124, Mike Schweitzer – 128

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

Mike Schweitzer called for any Old Business: None

Mike Schweitzer called for any New Business: None

A motion was made by Lyle Reiff, and seconded by Chris Carter, to adjourn at **5:16** pm. Motion carried.

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

Respectfully submitted,



Dani Dauwen,

The next "Annual Meeting" is on May 6th, 2024 at the Main Office in Lemmon, SD.