

The top half of the cover features a vibrant sunset scene. A pair of railroad tracks stretches from the bottom center towards the horizon, where a bright sun is setting, creating a lens flare effect. The sky is filled with warm orange and yellow hues, and the surrounding landscape is covered in tall, golden grass.

# 2021

A N N U A L   R E P O R T



Making Tomorrow Better – ***Together***



# MINUTES

OF THE 88<sup>TH</sup> ANNUAL MEETING OF MEMBERS

March 29, 2021

The **88th Annual Meeting** of Cherokee Strip Credit Union was held Monday, March 29, 2021, in the Seminar rooms of Pioneer Technology Center at 2101 North Ash in Ponca City, Oklahoma. All Board Directors were present, including Dr. Robert Howard, Mike Trewitt, Toni Gibson, John Happ, Sherri Tapp, Brandon Rutz, Bill Geubelle, Brad Beaty, and Phillip Johnston. Associate Director Winston Henry was also in attendance. Resolutions Specialist and Culture Committee member Peckenpaugh recorded the proceedings.

The Meeting was called to order at 6:00pm by Chairman Howard, starting with a moment of silence for the recent passing of Member Donna Trewitt, known by many as an active community leader and volunteer. Secretary Gibson certified a quorum was present with 77 Members in attendance, after which Chairman Howard confirmed proper Notice of Meeting had been delivered.

Referring to Page 1 in the Credit Union's 2020 Annual Report booklet, Chairman Howard asked for any changes or corrections to minutes from the prior Annual Meeting. With none noted, Member Jason Smith made a motion, seconded by Member Andrew Longoria, to approve the previous meeting minutes. Upon vote, the motion passed with none opposed.

Chairman Howard continued with his report to the Membership, thanked Directors and Committees for their volunteer service, and recognized newly appointed Director Rutz and Associate Director Henry. Treasurer Happ then shared our positive financial results over the past year, and deferred to Director Tapp for her Supervisory Committee report. CEO O'Hare then highlighted our Cherokee Strip Insurance Agency, thanked Members, the Board, and Associates for their loyalty, and presented an Excellence in Service Award to former President & CEO Howard Sissel, who shared his thoughts on 4 decades leading our cooperative.

The podium deferred to Loan Processor Doughty for her Culture Committee report, after which Director Beaty presented his Scholarship Committee report. During the latter, Members Caughlin, Didlake, Cervantes, Gahagan, Hardin, Rowe, Henderson, and Wheat were again recognized as 2020 Award winners. Director Beaty then announced Members Zeya Bartlett, Kandice Nieto-Valez, Shantil Puetz, Gabriel Klein, Hannah



Jennings, Logan Rowe, Daniel Caughlin, and Kaleb Cervantes as the Committee's 2021 Award recipients. With applause, Membership congratulated these winners, as Director Beaty wished all scholarship applicants continued success in their academic careers.

Secretary Gibson rose to present a Resolution ratifying all Acts and Proceedings of the Board and its Committees over the past year. Chairman Howard asked for a joint motion to approve this Resolution, as well as our Treasurer and Supervisory Committee reports. The Honorable Mayor of Ponca City and Member Homer Nicholson made a motion to approve all, as presented. After a second by Member Gerald Howard and subsequent vote, the motion passed with none opposed.

Chairman Howard asked for any unfinished business, with none noted. He asked for any new business, with none noted. Chairman Howard then announced a special Patronage Dividend totaling approximately \$113,000 and representing partial return of prior Credit Union earnings, to be paid to Members in good standing on or about May 1, 2021. He noted such Dividend is generally based on a Member's average annual loan and deposit balances, and credited directly to share savings accounts.

The podium then deferred to Director Beaty for his Nominating Committee report, presenting Board Director candidates John Happ, Sherri Tapp, and Mike Trewitt for consideration. Chairman Howard asked for additional nominations from the floor 3 times. With none noted, he declared nominations closed. Member Ralph Beaty then made a motion to elect the incumbent slate for new 3-year terms. Member Andrew Longoria offered a second, and upon vote the motion passed with none opposed.

Chairman Howard asked for any other items from the floor. With none noted, the business of the Membership concluded, and he adjourned the Meeting at 6:43pm. Chairman Howard then introduced Director of Technology & Logistics Love for the presentation of door prizes. With assistance from Resolutions Coordinator Kearney, Resolutions Specialist Smith, Loan Officer Rockett, and Member Advisor Reyna, a total of 10 awards of \$50 cash, 5 awards of \$100 cash, 1 award of \$250 cash, and a smart LED television were presented.





# CHAIRMAN

## REPORT

**Dr. Robert Howard,**  
*Chairman of the Board*



I'm pleased to report that your Credit Union continues to perform well. And when we measure that, your Board of Directors goes quite a bit deeper than just looking at asset growth and net income. By most measurements, our loan growth is solid, loan quality strong, risks priced appropriately, expenses under control, and technology backbone robust. Our net margin on earning assets is one of the best among both regional banks and credit unions, and we continue to attract the right type of long-term share and draft accounts from you.

Those outside our walls are also watching, including external auditors and regulators, who appear happy with our march forward into greater Oklahoma. Even independent agencies are measuring us, with Bauer Financial again renewing their 5-Star Superior rating on your Cherokee Strip Credit Union.

Every year, we try to get a little bit better, and 2021 was no exception. Thanks to our collective success, your Board declared and paid our very first Patronage Dividend at last year's Annual Meeting, directly distributing about \$113,000 in prior year earnings to more than 7,000 eligible Members as a special share account deposit. We probably won't declare them every year, but where and when appropriate, rest assured that we'll always look for ways to reward your loyalty and investment.

We also sunset our legacy Pension Plan, which had been locked out to additional entrants several years back in favor of our 401(k) Plan. This sunset gave participants immediate access and freedom to cash out pension benefits, or convert them into a monthly annuity, while also saving us \$10,000/month in ever-increasing benefit costs given historically low market rates.

Finally, we completed a consolidation of all card products to CO-OP®, a national service organization owned by credit unions for their exclusive benefit. Previously, we relied on a credit card processor with no connectivity to our core system, meaning real-time information was hard to come by and immediate changes could not be processed. We also used a separate vendor for debit cards, with their own unique set of rules and management system. Now, cards are visible in our core system, giving you the ability to see and manage them in Online and Mobile Banking. We've also upgraded to



"contactless" stock using more-secure radio frequency chips, allowing you to simply wave our cards across merchant-enabled terminals rather than inserting to complete on-site transactions. You also have new access to thousands of surcharge-free ATMs across America, which can be easily found by typing any ZIP code into the CO-OP ATM LOCATOR on our website or Mobile Banking app. Finally, as we did with our technology company a few years back, we became a part-owner in CO-OP. That means when CO-OP performs well in support of all the credit unions it serves, we may earn additional income in the form of stock dividends.

Entering the 4th quarter of 2021, there were just under 5,100 credit unions in the United States, with 59 right here in Oklahoma, and a median asset size of about \$48 million according to the Credit Union National Association. About the same time, the National Credit Union Administration shared year-over-year performance data on credit unions, and some of those highlights include:

**Return on Average Assets:** 0.56% for the USA and 0.89% for Oklahoma. We finished the year closer to 1.50%.

**Loan to Share Ratio:** 57% for the USA and 65% for Oklahoma. We finished the year at 75%, meaning that for every \$4 you deposit with us, we put \$3 right back to work in the community while generating a reasonable return for you.

**Loan Growth:** 2.5% for the USA and 3.4% for Oklahoma. We finished the year up 6.3%.

**Member Growth:** -0.4% for the USA and -0.2% for Oklahoma. We finished the year up 6.8%.

We like to think that Cherokee Strip Credit Union is just a little bit better than most other financial institutions, and the numbers back us up – numbers that you made happen.

As I close, I'd like to thank my fellow Directors for their passion, dedication, and strategic vision. They're a diverse group who are good at what they do, and we're lucky to have them. As for me, it remains my honor to lead our Board, and to serve you.



# TREASURER

## REPORT

**John Happ,**  
*Board Treasurer*



I am pleased to report that your credit union was profitable in 2021. Last year, we had a net income of \$1,241,000 versus \$766,000 for 2020. If we eliminate the effect of a one-time insurance recovery in 2016, our net income increased for the fifth consecutive year. In addition, we exceeded our stretch goal of 1.00% Return on Assets.

On the Statement of Financial Condition, you'll see that assets increased about 10%. We thought some of that was temporary growth from all the government pandemic relief, but your balances actually stayed with us throughout the year. Loan originations were also very strong at \$31 million vs. \$27 million in 2020, while mortgage balances grew 25% – including quite a few floating-rate Home Equity Lines of Credit that will add even more yield lift as market rates rise.

We continued to expand our indirect loan portfolio, now doing business with 16 flagship car dealers in Ponca City, Stillwater, Enid, Kingfisher, Miami, Perry and Guthrie. These dealers are the source of a significant part of high-quality loan growth. For funding, we continue to rely solely on your share deposits, eliminating any need for higher-priced wholesale bank borrowings.

Speaking of funding, we saw very nice growth in stable share savings and draft checking accounts. These types of accounts tend to stay with us for more than 10 years, according to a recent deposit decay study. Finally, we've been working hard for some time to increase Member's Equity by controlling growth and increasing revenues. We are happy to see those capital reserves back in a strategic "safe zone" as more than 10% of total assets.

On the Statement of Earnings, loan income was strong with both balances and yields up, and delinquencies and charge-offs quite modest. Conversely, investment income was down, with the Fed continuing to keep rates low during the pandemic. However, most of our cash reserves are held directly with the Fed in an interest-bearing account, which should help recharge this revenue category as market rates rise.

Non-interest income was solid but not back to pre-pandemic levels. Transaction counts were still down a bit, as most members were able to satisfy monthly payments and financial commitments on time. With economic challenges visible all around us, we remained diligent in keeping expenses pretty flat, including a slight decline in Compensation & Benefits.

We also received final and full recovery on our previously written-off investment in Southwest Corporate Credit Union, but once again stashed that away for a rainy day as additional loan loss reserves in a pandemic that's not quite over. As the gift that just keeps on giving, it's likely we will receive at least one dividend on that legacy stock in 2022.

Finally, overall Return to the Member remains a high priority for us. When you do more with us, we do better. When we do better, you probably should, too. Rest assured your Board actively considers ways to reward your investment in Cherokee Strip Credit Union, especially if you use us as your primary financial institution.

**Thanks for another very good year.**

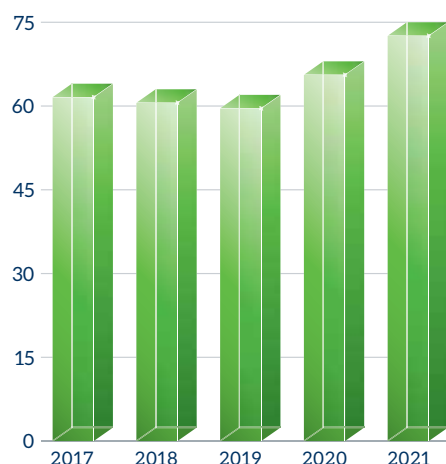
### Loans

(Dollars in Millions)



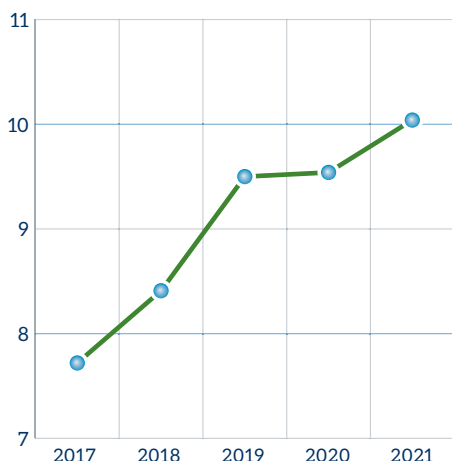
### Member Share Deposits

(Dollars in Millions)



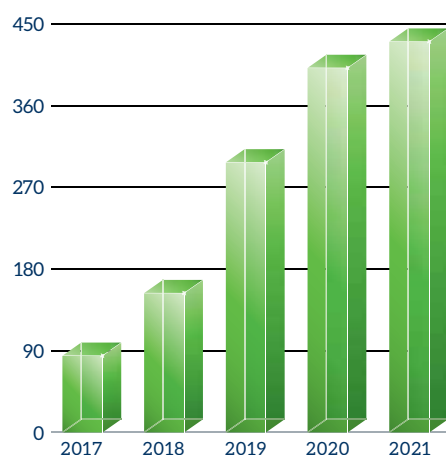
### Capital Ratio

(Members' Equity as a % of Assets)



### Return to the Member\*

(Dollars in Thousands)



\*includes special one-time patronage dividend

## Statement of Earnings (Dollars in Thousands)

	2019	2020	2021
Interest on Loans	\$ 2,940	\$ 3,147	\$ 3,707
Interest on Investments	\$ 325	\$ 177	\$ 89
Non-Interest Income	\$ 1,030	\$ 918	\$ 989
<b>Operating Income</b>	<b>\$ 4,295</b>	<b>\$ 4,242</b>	<b>\$ 4,785</b>
Compensation & Benefits	\$ (1,364)	\$ (1,421)	\$ (1,335)
Technology & Operations	\$ (739)	\$ (668)	\$ (661)
Legal & Professional Services	\$ (190)	\$ (170)	\$ (224)
Loan Origination & Servicing	\$ (171)	\$ (198)	\$ (298)
Occupancy & Depreciation	\$ (193)	\$ (214)	\$ (230)
Training & Marketing	\$ (118)	\$ (75)	\$ (139)
Member Dividends & Loan Rewards	\$ (312)	\$ (416)	\$ (332)
<b>Operating Expenses</b>	<b>\$ (3,087)</b>	<b>\$ (3,162)</b>	<b>\$ (3,219)</b>
<b>Net Operating Income</b>	<b>\$ 1,208</b>	<b>\$ 1,080</b>	<b>\$ 1,566</b>
Partial recovery on SW Corporate CU investment	\$ 0	\$ 361	\$ 489
Provision to sunset Pension Plan & consolidate Card vendors	\$ 0	\$ (150)	\$ (44)
Gain on Sale of Assets	\$ 0	\$ 0	\$ 4
Academic Scholarships	\$ 0	\$ (8)	\$ (7)
Special Loan Loss provision – COVID pandemic	\$ 0	\$ (230)	\$ (545)
Provision for Potential Future Loan Losses	\$ (489)	\$ (287)	\$ (222)
Intercompany receivable from Cherokee Strip Insurance Agency, for Support Services rendered by the Credit Union parent	\$ (33)	\$ 0	\$ 0
<b>Net Income</b>	<b>\$ 686</b>	<b>\$ 766</b>	<b>\$ 1,241</b>

## Statement of Financial Condition (Dollars in Thousands)

	2019	2020	2021
Cash	\$ 8,291	\$ 12,374	\$ 14,924
Investments	\$ 9,836	\$ 9,147	\$ 11,370
Loans (Net of Allowance)	\$ 47,434	\$ 51,491	\$ 54,119
Land & Building	\$ 1,691	\$ 1,648	\$ 1,611
Other Assets	\$ 1,478	\$ 1,613	\$ 1,648
<b>Assets</b>	<b>\$ 68,730</b>	<b>\$ 76,273</b>	<b>\$ 83,672</b>
Share Savings	\$ 36,140	\$ 38,861	\$ 43,499
Draft Checking	\$ 9,864	\$ 11,695	\$ 12,517
Rewards Checking	\$ 0	\$ 306	\$ 846
Share CDs & IRAs	\$ 16,008	\$ 17,233	\$ 17,898
Accounts Payable	\$ 375	\$ 893	\$ 508
Members' Equity	\$ 6,343	\$ 7,285	\$ 8,404
<b>Liabilities &amp; Reserves</b>	<b>\$ 68,730</b>	<b>\$ 76,273</b>	<b>\$ 83,672</b>





# SUPERVISORY

## COMMITTEE REPORT

**Sherri Tapp,**  
*Supervisory Committee Chairperson*



The Supervisory Committee is an independent authority, created and empowered by your Board of Directors to help oversee operations. Our goal is to be confident that management has installed appropriate controls, policies, and procedures which Protect the Cooperative and secure your ownership interest.

To do that, we may perform independent reviews or hire outside professionals. When we leverage the talents of others, we approve audit programs and review results, reporting any concerns directly to the Board. We may also interact with the Credit Union's regulators.

We continue to engage regional CPA firm CliftonLarsonAllen (CLA) to benefit from their experience in serving more than 250 cooperatives nationwide. Once again, they performed our most recent Automated Clearing House audit, Bank Secrecy Act audit, Secure and Fair Enforcement of Mortgage Lending (SAFE) audit, quarterly internal audits, and our annual Agreed Upon Procedures review. Same as last year, I'm pleased to report that my Committee had no material audit concerns.

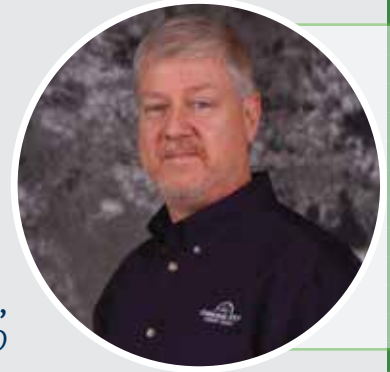
In addition, the Oklahoma Banking Department and National Credit Union Administration may conduct formal examinations, either separately or together, since we are state-chartered with your membership shares federally-insured. The Oklahoma Banking Department performed our most recent regulatory examination in August 2021, and appears pleased with our continued progress forward as a high-performing, well-capitalized financial cooperative.

In closing, I'd like to thank my Committee partners Winston Henry and Mason Parker for their dedicated service to me and you. I'd also like to thank you and your family, for allowing us to watch over your valued investment in Cherokee Strip Credit Union.



# PRESIDENT

## REPORT



**Johnny O'Hare,**  
*President & CEO*

Making Tomorrow Better – Together.

This year's theme for our Annual Report is not only relevant to us, but also the gameplan for families and communities across our great State. To connect with your family, and also remain one of the top-performing credit unions in Oklahoma, we actively look for ways to simplify financial journeys. And that journey is truly yours.

We come in every day with the goal of being your primary financial partner. It's not about our success; it's about yours as the star of your story. When we visit with you, we hope to learn more about your challenges, needs, and opportunities. Armed with that information, we can roll out strategies that help us deploy better financial rewards, services, and tools when and where you need them.

Supporting each other in this fashion is really the essence of any cooperative, and credit unions like ours have been doing just that for more than a century. Soon after the idea caught on in Europe, the first domestic credit union opened its doors in Manchester, New Hampshire, in 1908. Today, that building has been repurposed as America's Credit Union Museum, housing ancestral artifacts and tributes to founders and leaders of the national credit union movement.

As your Cherokee Strip Credit Union approaches a service milestone of 90 years, it's important that we start cementing our own legacy. In a very literal sense, we're doing just that. If you happen to travel up to Manchester, stop by the Museum's courtyard

to see a permanent brick paver recognizing us as part of the rich history and tradition of American credit unions. If you prefer more instant gratification, pop into our East Prospect branch to see an identical replica of that paver as you enter the lobby.

Thinking back on 2021, I remain thankful for our diverse and active Board of Directors, that helped clear the signal from the noise and set a brilliant path forward.

I'm also thankful for my fellow teammates who collectively Protect the Cooperative, Serve Our Members, and Take Care of Each Other – including the civic and charitable organizations who support our neighbors and friends. These Associates continue to serve as excellent stewards and administrators of your investment, and we're lucky to have them on our side of the field.

Finally, thanks for your loyalty and membership, which make any success possible. If we're not yet your primary financial institution, now is the time to leverage our best-in-class technology and robust products. Stop in for a bright-green contactless debit card, Online Banking access, insurance quote and fresh new Rewards deposit account. When you get home, please invite those few neighbors who don't yet bank with us to do the same.

With great hope for our future, and excitement about the next 100 years for all credit unions, it remains my pleasure to serve you.

**Bank better, and be well.**



# NOMINATING

## COMMITTEE REPORT

**Phillip Johnston,**  
*Nominating Committee Chairman*



### Fellow Members of Cherokee Strip Credit Union,

On behalf of the Nominating Committee, it gives me great pleasure to present the following slate of Director candidates for your consideration:



#### **Toni Gibson (incumbent)**

Current Board Secretary, and Director since 2012. Also serves on the Board's Scholarship and Personnel Committees. Served on the Boards of the Ponca City Chamber (2 terms), Hospice of North Central Oklahoma, Ponca City Traffic Commission, Ponca City Domestic Violence, and Ponca City Library. Earned a Bachelor of Science degree in Pharmacy from the University of Oklahoma. Has owned Toni's Westside Healthmart on Grand Avenue in Ponca City for the past 41 years. Secretary Gibson enjoys playing bridge and attending OU football games.



#### **Brandon Rutz (incumbent)**

Director since 2020. Currently serves on the Board's Investment and Scholarship Committees. Born and raised in Ponca City. Worked for over 20 years with his family, as the original owners and operators of Sun 'n Fun Water Park. Graduate of Oklahoma State University with a degree in Mechanical Engineering Technology.



#### **Winston Henry**

Associate Director since 2021. Currently serves on the Board's Investment and Supervisory Committees. Born and raised in Philadelphia, PA, and joined the U.S. Navy after graduating from Benjamin Franklin High School. Resident of Ponca City since 2003, having moved from McAlester, OK, after retiring from the Army Ammunition Plant. Actively supports Ponca City Habitat for Humanity. Other community service includes Grace Episcopal Church, Junior Warden – Webber Lodge, Attucks Community Center, Ponca City Playhouse, Poncan Theatre, Peachtree Landing, Salvation Army, CASA Court Appointed Special Advocate, Lincoln Mentoring Program, Standing Bear Museum & Education Center, and Friendship Feast.

*Each of these Members has an exemplary record of prior service to this Board and has willingly offered their names again for consideration.*

*Let the record reflect that on this day, March 28, 2022, the Nominating Committee of Cherokee Strip Credit Union presents these three Director candidates to our Membership, and recommends a "YES" vote on each.*



# CULTURE

## COMMITTEE REPORT



**2021 Culture Committee** (left to right): Merrilee Rockett, Patty Doughty, Angela Meeks, and Samantha Spaich

The Culture Committee is owned and staffed by our Associates, supported by management, and self-funded through voluntary payroll deductions which allow contributors to wear jeans with appropriate theme or logo apparel each Friday. Community outreach and employee enrichment are the main goals of our Committee, as we strive to improve the Associate experience while also serving our neighbors directly or through the charitable agencies which support them. These goals align directly with the third tenet of your Credit Union's core mission, which is Taking Care of Each Other.

In 2021, our giving projects started with a winter-weather drive for Vintage Swag, with warm clothing collected from both Associates and Members. Vintage Swag accepts donations, then allows anyone in need to take an item or two from their shelves – including jackets, coats, gloves, socks, shoes, and hats.



*Some of the items we collected for Vintage Swag*



Your Credit Union also gathered donations for the Blessing Box, located in front of Team Radio's KPNC 101 Country office. Our Associates started a "loose change challenge," and as a team we were able to collect \$111.43 to buy non-perishable food items, toiletries, and personal hygiene products to stock the Box. According to Team Radio, anyone at any time can then take what they need when they need it, no questions asked.



*Delivery of Blessing Box Donations*



*We also made a safe delivery of snacks and water for the Critical Care Unit night shift at AllianceHealth Ponca City, our very real and very local heroes who work countless hours to keep us all well*

## BY THE NUMBERS

### Loose Change Challenge

*We were able to collect*

**\$111.43**

*to stock the Blessing Box.*



*Presentation of a cash donation from our Associates to support Living Hope Pregnancy Center*



*Our Associates and Members collected non-perishable food and sanitary items to donate to Grand Lake Mental Health Center*





# CULTURE

## COMMITTEE REPORT

## CONTINUED

During 2021, the New Emergency Resource Agency – Food Resource Center (NERA) continued to be greatly impacted by COVID-19. With thousands of newly unemployed in north central Oklahoma, NERA saw a dramatic rise in people needing to utilize their free grocery store. As a continuing recipient of ours, NERA received a \$250 cash donation from our Associates to further support neighbors in need.



*Yet another Associate cash donation to New Emergency Resource Agency – Food Resource Center*



*Cash donation of \$250 from our Associates to The Mission, which has provided free meals to our community for over 30 years*

Concluding this year's charitable projects, the Culture Committee traveled to Credit Union House in Oklahoma City to decorate a plain Christmas tree for the Festival of Trees silent auction. Both trees and wreaths were decorated by local credit union volunteers and, once auctioned off, displayed in the winning bidder's business lobby throughout the holidays. Our "Gnome for the Holidays" entry received one of the highest bids of the night, generating just over \$1,700 to benefit the Cornerstone Foundation and other regional relief agencies.



*Working on our 2021 Festival of Trees entry*



*Our finished entry for the 2021 Festival of Trees at Credit Union House*



Beyond these events, we hosted two blood drives at our East Prospect branch and celebrated Associate birthdays, anniversaries, and outstanding service. We and other Associates may also volunteer at various charitable organizations, which supplement and amplify modest cash donations made directly by the Credit Union on your behalf. In 2021, some of these included United Way of Ponca City, Newkirk Ag Boosters, Newkirk Takedown Club, Community Health Foundation of Ponca City, Charity Angels AMBUCS™, Kay County Council, Ponca Livestock Booster Club, Dearing House, Community Food Bank of Eastern Oklahoma, National Child Safety Council, Blackwell Quarterback Club, Marland's Place, Ponca City Public Schools, Ponca City Chamber of Commerce, Hospice of North Central Oklahoma, Tinker Federal Credit Union Foundation, Newkirk Range Riders, Opportunity Center, Hospice of North Central Oklahoma, Ponca City Noon Lions, Credit Unions for Kids benefiting Children's Miracle Network, Greater Oklahoma Chapter of Credit Unions, Child Welfare Advisory Board, Ponca City Main Street, University Center Foundation, Pioneer Technology Center Foundation, New Emergency Resource Agency – Food Resource Center, National Native American Boarding School Healing Coalition, Fairfax Medical Facilities, and Ponca City Arts Association.

Finally, our Director of Technology & Logistics, Mark Love, accepted a challenge from the New Emergency Resource Agency Board of Directors to source and install vibrant, new outdoor awnings. Mark accepted that challenge and assembled a team of volunteer artisans who donated all time, labor, and materials to help NERA's clients better manage our seasonal weather.



*NERA awning artisans, who donated everything to make these bright-blue shades a reality, from left: Erin Liberton of Phillips 66 and NERA Board Chair, Bill Powell and the Powell Electric team, Mitch Garrity and the Mitchco Fabrications team, Larry Love, and Mark Love*

#### BY THE NUMBERS

**Gnome for the Holidays**  
received one of the highest bids,  
generating just over

**\$1,700**

to benefit the  
**Cornerstone Foundation and**  
other regional relief agencies.



# SCHOLARSHIP

## COMMITTEE REPORT

The third tenet of our Core Mission is to Take Care of Each Other, with such care extending to hard-working students in the communities we serve. Student Members are a key part of the future of Cherokee Strip Credit Union, and our Scholarship program was designed as an investment that enhances lives and opportunities of our neighbors and friends in the years to come.

**For the second year in a row, we awarded \$1,000 non-recurring scholarships, and we congratulate these 2021 winners on a successful application and their continued studies:**



**Zeya Bartlett**

*Oklahoma State University –  
Mathematics and Pre-Med*

**GOALS**

‘To become a doctor in the field of radiology or pediatrics so that I can help others on a daily basis.’



**Daniel Caughlin**

*Oklahoma State University –  
Finance & Economics*

**GOALS**

‘Improve others’ lives by making economies and industries more financially efficient.’



**Kaleb Cervantes**

*Oklahoma State University –  
Hospitality and  
Tourism Management*

**GOALS**

‘Making each guest visit memorable.’



**Hannah Jennings**

*Oklahoma State University –  
Interior Design*

**GOALS**

‘Become a certified interior designer and start my career or open up my own interior design firm.’





**Gabriel Klein**  
*Oklahoma State University –  
 Chemical Engineering*

**GOALS**

'Help solve some of  
 the many problems in  
 the world.'



**Kandice Nieto-Valez**  
*Pioneer Technology Center –  
 Medical Assisting*

**GOALS**

'Being the best nurse I can  
 be, and to help others.'



**Logan Rowe**  
*Oklahoma State University –  
 Business Management*

**GOALS**

'Better the lives of  
 my family as well as  
 my community.'



**2021 Scholarship winners  
 who were safely able to  
 attend our Annual Meeting**  
 (left to right):

*Kandice Nieto-Valez, Daniel  
 Caughlin, Hannah Jennings,  
 Zeya Bartlett, Gabriel Klein,  
 Scholarship Committee  
 Chairman Brad Beaty,  
 Scholarship Committee  
 member Toni Gibson, Logan  
 Rowe, Scholarship Committee  
 member Brandon Rutz.*



# AGENDA

89<sup>TH</sup> ANNUAL MEETING OF THE MEMBERS – MARCH 28, 2022

1. **Call to Order**  
Dr. Robert Howard,  
Chairman of the Board
2. **Roll Call and Quorum**  
Toni Gibson, Board Secretary
3. **Minutes of the  
88th Annual Meeting**  
Toni Gibson
4. **Report of the Chairman**  
Dr. Robert Howard
5. **Report of the Treasurer**  
John Happ, Board Treasurer
6. **Report of the  
Supervisory Committee**  
Sherri Tapp, Chair
7. **Report of the  
Culture Committee**  
Patricia Doughty, Loan Processor
8. **Unfinished Business**
9. **New Business**
10. **Report of the  
Nominating Committee**  
Philip Johnston, Chair
11. **Board Elections**  
Dr. Robert Howard
12. **Door Prizes**  
Mark Love, Director of  
Technology & Logistics
13. **Adjournment**



*Our new courtyard paver at America's Credit Union Museum in Manchester, NH, site of the first credit union in the USA*



*Howard Sissel, our former CEO and leader of nearly 40 years, receives an Excellence in Service Award at the 2021 Annual Meeting*



## BOARD AND COMMITTEES

**Dr. Robert Howard**  
Chairman of the Board,  
Investment Committee,  
Insurance Agency Director,  
Nominating Committee

**Toni Gibson**  
Board Secretary,  
Personnel Committee,  
Scholarship Committee

**Brandon Rutz**  
Board Director,  
Scholarship Committee,  
Investment Committee

**Brad Beaty**  
Board Director,  
Technology & Facilities  
Committee, Scholarship  
Committee Chair

**Sherri Tapp**  
Board Director, Investment  
Committee, Supervisory  
Committee Chair

**Mike Trewitt**  
Board Director,  
Nominating Committee,  
Personnel Committee

**John Happ**  
Board Treasurer, Investment  
Committee, Personnel  
Committee Chair, Insurance  
Agency Chair

**Bill Geubelle**  
Board Vice Chair, Investment  
Committee Chair,  
Technology & Facilities  
Committee Chair

**Phillip Johnston**  
Board Director, Technology  
& Facilities Committee,  
Nominating Committee Chair

**Winston Henry**  
Associate Director,  
Investment Committee,  
Supervisory Committee

**Mason Parker**  
Associate Director,  
Supervisory Committee,  
Technology &  
Facilities Committee

## IMPORTANT INFORMATION

**ABA Routing/Transit Number:**  
303185703

**Phone:**  
(580) 718-4000

**Website and Online Banking:**  
[www.cherokeestrip.com](http://www.cherokeestrip.com)

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*Back Row (left to right):* Philip Johnston, Director; Mason Parker, Associate Director; Sherri Tapp,  
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