



# 2022

A N N U A L   R E P O R T



*90 years young. 10,000 Members strong.*



## WHAT IS A CREDIT UNION?

Credit unions are **non-profit financial cooperatives**, originally created in Europe more than 150 years ago to help sustain local savings and lending during hard times. Groups of individuals with a common bond “banded together” to pool their funds, and then loaned them back out to fellow members expanding their financial horizons. In this way, individual members and the community benefited from the cooperative arrangement.

More relevant than ever, banking at your local credit union can be a great financial decision. While operations are periodically reviewed by independent auditors and government agencies (the latter of which allows deposits to be insured up to \$250,000 by the National Credit Union Administration), the members of each credit union really control their own destiny through a Board of Directors they elect annually from their membership. All Directors (and Board Committees) serve as loyal and selfless volunteer leaders who set policy and strategic direction without any compensation, and with the best interests of their fellow members at heart.

Credit union members are also the sole owners of their cooperative. There are no outside stockholders to please, so any profits – in excess of operational costs and required reserves – are generally returned to members as monthly dividends on their share deposits, or as special patronage (ownership) dividends as may be declared by their Board from time to time. The focus isn’t on Wall Street, but on Main Street.

All things considered, credit unions are quite simply **a better way to bank**.

## HISTORY OF CHEROKEE STRIP CREDIT UNION

In **October 1933**, a small group of refinery workers in Ponca City organized the Conoco Employees (PC) Credit Union, which at that time was only the second credit union chartered in the Great State of Oklahoma. We retained that name until July 1994, when it was changed to Cherokee Strip Credit Union, the name we continue to enjoy today.





# MINUTES

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

The **89th Annual Meeting** of Cherokee Strip Credit Union was held Monday, March 28, 2022, in the Seminar rooms of Pioneer Technology Center at 2101 North Ash in Ponca City, Oklahoma. The following Board Directors were present: Dr. Robert Howard, Mike Trewitt, Toni Gibson, John Happ, Sherri Tapp, Brandon Rutz, Brad Beaty, Winston Henry, and Phillip Johnston. Director Bill Geubelle and Associate Director Mason Parker were excused absences. Member Advisor Spaich recorded the proceedings.

The Meeting was called to order at 6:00pm by Chairman Howard. Secretary Gibson certified that a quorum was present, with 82 Members in attendance, as Chairman Howard confirmed proper Notice of Meeting had been delivered according to our Bylaws.

Referring to Pages 1 & 2 of the Credit Union's 2021 Annual Report booklet, Chairman Howard asked for any changes or corrections to minutes from the prior annual meeting. With none noted, Secretary Gibson made a motion to approve the minutes, Director Tapp offered a second, and upon vote the motion passed with none opposed.

Chairman Howard continued with his report to the Membership, thanked fellow Directors and Board Committees for their many hours of dedicated volunteer support, and recognized the contributions of retiring CEO O'Hare. Treasurer Happ then shared our positive financial results over the past year, after which he yielded the podium to Director Tapp for her Supervisory Committee report. Loan Processor Doughty subsequently presented the Culture Committee report, after which Chairman Howard introduced new President & CEO Henderson to the Membership, and yielded the podium to Mr. Henderson for his comments.

Director Beaty then presented his Scholarship Committee report, recognizing prior year winners as detailed on Pages 15 & 16 in our 2021 Annual Report,

and subsequently announced Members Branstetter, Meeks, Rowe, Wheat, Allensworth, and Riddle as the Committee's 2022 Award recipients. As the winners in attendance gathered for a group picture, our Membership congratulated them, and Director Beaty closed by wishing all applicants continued success in their academic careers.

Secretary Gibson then approached the podium 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. Treasurer Happ made a motion to approve all as proposed, Member Howard offered a second, and upon vote the motion passed with none opposed. Chairman Howard then asked for any unfinished business, with none noted. He also asked for any new business, with none noted.

Chairman Howard subsequently deferred the podium to Director Johnston for his Nominating Committee report, presenting Board Director candidates Gibson, Rutz, and Henry for consideration. Chairman Howard asked for additional nominations from the floor 3 times. With none noted, he declared nominations closed. Member Hollar then made a motion to elect the incumbent slate for new 3-year terms, Treasurer Happ offered a second, and upon vote the motion passed with none opposed.

Chairman Howard asked for any other items to come before the Board. With none noted, the business of the Membership concluded, and he adjourned the Meeting at 6:58pm. Chairman Howard then introduced Director of Technology & Logistics Love for his annual presentation of door prizes. With assistance from our Associates, 5 awards of \$50 cash, 5 awards of \$100 cash, 1 award of \$250 cash, a Keurig coffee machine, and a smart LED television were presented in total to Members Lowe, White, Beaty, Erner, Walker, White, Voelkers, Giddens, Waller, Carter, Henderson, Riddle, and Black.



# CHAIRMAN

## REPORT

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



On behalf of your duly-elected Board of Directors, I'd like to welcome you to this celebration as our 90th Annual Meeting of the Membership. I'd also like to welcome you home to the relevant, vibrant, and sound financial cooperative that your family and neighbors have chosen for nearly a century, and that rating agency Bauer Financial has scored nationally as 5-Stars Superior for the fourth consecutive year.

A wise person once said that the only constant is change, and this past year was no different for your Credit Union. I'd like to briefly highlight 5 significant changes that occurred for us in 2022.

First, the most sacred thing you ask of your Board is to hire and manage an individual to carry out our policies in a safe and sound manner, and actively guide our mission forward. You may recall at the time of our last Annual Meeting, our former CEO stepped down to better care for family, and so began our search for a new leader. A seasoned sub-Committee of the Board initially reached out to 2 national recruiting firms, but it quickly became clear that Cherokee Strip Credit Union had become an employer of choice for local executives, as we were pleased to welcome Mr. Spike Henderson as your next President & Chief Executive Officer. Many of you already knew Spike as Regional President of a large local bank, along with his many years of successful commercial & agricultural lending, strategic leadership, and team building. What you may not know is that Spike is also a local entrepreneur, businessman, rancher, hunter, mentor, father, husband, and life-long Oklahoman who believes in "roll up your sleeves with boots on the ground" advocacy in support of the communities we serve. It's rare that you can put a wish-list together of the qualities you desire, and hire a CEO with most every one of them in hand. Honestly, I don't think we could ask for a better person to carry us forward well into the 21st century.

Second, Spike and his managers quickly partnered with the Board's Technology & Facilities Committee to complete our branch interiors refresh. Along with less clutter and more open space, we installed a new kitchen, flooring, paint, wall textures, ceiling tiles, lighting, and furniture to deliver fresh and contemporary facilities that we believe you'll be truly proud to call home.

Third, Spike hired our first onsite agent for your wholly-owned Cherokee Strip Insurance Agency. Back in 2018, we opened the Agency with remote insurance agents and online quotes. This initial business model minimized operating expenses as the Agency moved through its infancy,





**Rated 5-Stars**  
**by Bauer**

**One of the Strongest  
Financial Institutions  
in the Nation**



**Awarded 2023**

but anyone familiar with the insurance business will tell you that a local agent is important for long-term success. To date, the Board is very pleased with agent Randy Tyner in protecting our families, lives, and businesses. He and Cherokee Strip Insurance Agency are a key part of our “one-stop financial shop” that includes some of the very best banking, technology, financial education, and investment management solutions in all of Oklahoma. As you think of us now as much more than just a credit union, we invite you to call Randy most anytime at (580) 718-4006, or simply stop by our West Waverly branch.

Fourth, and as required by auditors and the Accounting Standards Board, we successfully migrated from an internal loan loss model based on historical losses, and to a Current Expected Credit Loss (CECL) model that anticipates future defaults. But unlike many other credit unions, we didn’t need to expense additional reserves during this accounting change, or shift money out of prior year retained earnings. Instead, the significant pandemic reserves we had previously expensed were sufficient to migrate to CECL, just as we anticipated they would be, which allowed us to simply turn the old model off and new model on.

Fifth and finally, we enhanced our existing lending superpowers. Spike’s mid-year onboard of additional seasoned lenders and product managers allowed us to enter the Commercial & Agricultural arena for the first time, and also stake a local leadership position in conventional mortgages. This finally fired up all 4 cylinders of our robust lending engine to include Member business, indirect dealership, direct consumer, and mortgage solutions for a membership that continues to grow and expand its footprint..

As I wrap up my comments each year, I like to share a few of the many statistics that help your Board determine how well we deploy your investment dollars. Return on Assets finished at 1.54% vs. peer national credit unions our size reporting 0.63%, according to year-end data available from the National Credit Union Administration (NCUA). In the same reports, our Delinquent Loans as a percentage of Total Loans was 0.57% vs. peers at 0.74%; Loan Growth of 34.48% vs. peers at 14.81%; and Membership Growth of 7.36% vs. peers at 0.27%. It may also surprise you to learn that Members with an active loan balance now live in 30 states across America. When it comes to an ability to generate appropriate risk-based revenues, maintain credit quality, or attract good members from near and far, your cooperative continues to lead the pack.

In our 90th year of service to Kay County and beyond, I would like to thank you for your membership, challenge you to share our great success with others, and give us the chance to serve most all your financial needs.

***Let’s get started.***



# TREASURER

## REPORT

**John Happ,**  
*Board Treasurer*



I'm pleased to report that in 2022, your Credit Union was profitable and remains a well-capitalized financial institution with substantial loss reserves.

On the Statement of Financial Condition, you'll see that assets increased a modest 6% just as our budget intended. However, the asset mix changed as our new CEO successfully converted low-yield cash & investments into higher-earning loans. Overall, loan originations approached \$47mm vs. \$31mm in 2021 and \$27mm in 2020, while loan quality remained strong as 60+ day delinquencies & annual charge-offs finished well-below 1% of all loans. With Spike now on board, our high-powered loan engine is finally operating on all 4 cylinders – as we help Members directly inside the branch, indirectly at flagship car dealers across Oklahoma, across the mortgage closing table, and at your farm or place of business.

On the funding side we continued to rely most always on your share deposits, rarely tapping into higher-priced wholesale bank borrowings beyond normal overnight cash repositioning. However, we nurture and retain about \$15mm in combined liquidity limits with the Oklahoma City branch of the Federal Reserve Bank of Kansas City, the Federal Home Loan Bank of Topeka, and Catalyst Corporate Credit Union. We also remain mindful of the potential for economic recession while the Fed continues to raise market rates, so we continue to boost rainy day reserves and further strengthen our capital position.

On the Statement of Earnings, loan income was very strong thanks to a 34% increase in balances, although overall portfolio yields declined slightly as we added new high-grade Commercial & Agricultural loans. Investment income was also up in 2022 after we purchased more short-term Treasury & Agency notes to take advantage of the jump in rates, only to parse that portfolio back later in the year thanks to robust loan demand.

Non-interest income was also up after a further rebound in transaction counts as the pandemic unwound, as well as more loan origination fees booked and more Members taking appropriate advantage of our loan protection products. Conversely, expenses were also up as our new CEO added significant local firepower to his management team. We also incurred more technology, marketing, and loan origination costs as we developed and deployed new business loan & deposit products.

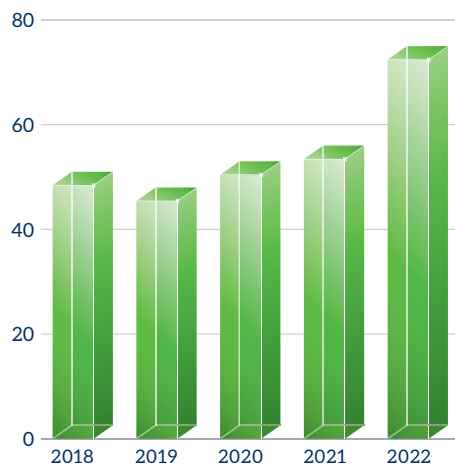


You also might recall that during 2020 and 2021, we were pleased to receive final and full recovery from the NCUA on our legacy Southwest Corporate Credit Union investment, and further enjoyed additional payouts in 2022 as dividends on that previously charged-off stock.

Finally, we remained prudent and careful with overall dividend distributions during a leadership transition, but overall Return to the Member remains a high priority. As the stewards of share balances, your CEO and Board will continue to actively consider ways to reward your valued investment in all that we do, and remind you that those rewards are likely much better if you use us as your primary financial institution.

### Loans

(Dollars in Millions)



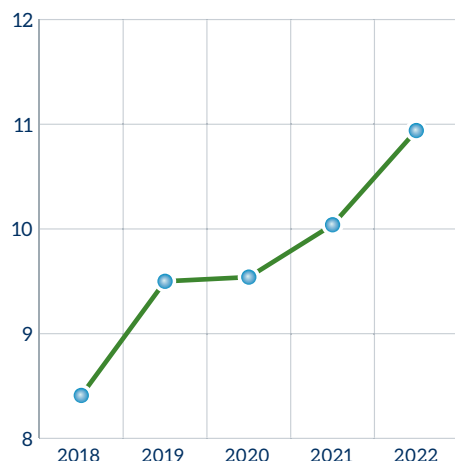
### Member Share Deposits

(Dollars in Millions)



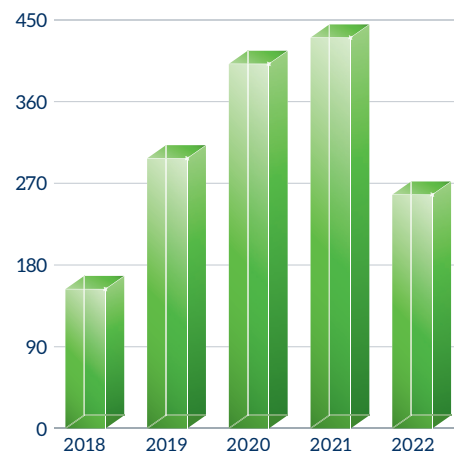
### Capital Ratio

(Members' Equity as a % of Assets)



### Return to the Member\*

(Dollars in Thousands)



\*includes a patronage dividend paid in 2021

## Statement of Earnings (Dollars in Thousands)

	2020	2021	2022
Interest on Loans	\$ 3,147	\$ 3,707	\$ 4,255
Interest & Dividends on Investments	\$ 177	\$ 89	\$ 240
Non-Interest Income	\$ 918	\$ 989	\$ 1,069
<b>Operating Income</b>	<b>\$ 4,242</b>	<b>\$ 4,785</b>	<b>\$ 5,564</b>
Compensation & Benefits	\$ (1,421)	\$ (1,335)	\$ (1,636)
Technology & Operations	\$ (668)	\$ (661)	\$ (676)
Legal & Professional Services	\$ (170)	\$ (224)	\$ (244)
Loan Origination & Servicing	\$ (198)	\$ (298)	\$ (351)
Occupancy & Depreciation	\$ (214)	\$ (230)	\$ (272)
Training & Marketing	\$ (75)	\$ (139)	\$ (181)
Wholesale Funding Costs	\$ -	\$ -	\$ (1)
Member Dividends & Loan Rewards	\$ (416)	\$ (332)	\$ (272)
<b>Operating Expenses</b>	<b>\$ (3,162)</b>	<b>\$ (3,219)</b>	<b>\$ (3,633)</b>
<b>Net Operating Income</b>	<b>\$ 1,080</b>	<b>\$ 1,566</b>	<b>\$ 1,931</b>
Recovery, SW Corporate CU investment	\$ 361	\$ 489	\$ -
Dividends, SW Corporate CU investment	\$ -	\$ -	\$ 123
Provision to Sunset Pension Plan & Consolidate Card vendors	\$ (150)	\$ (44)	\$ -
Gain (Loss) on Sale of Investments & Other Assets	\$ -	\$ 4	\$ (235)
Academic Scholarships	\$ (8)	\$ (7)	\$ (6)
Special Loan Loss Provision – COVID Pandemic	\$ (230)	\$ (545)	\$ -
Provision for Potential Future Loan Losses	\$ (287)	\$ (222)	\$ (490)
<b>Net Income</b>	<b>\$ 766</b>	<b>\$ 1,241</b>	<b>\$ 1,323</b>

## Statement of Financial Condition (Dollars in Thousands)

	2020	2021	2022
Cash	\$ 12,374	\$ 14,924	\$ 3,256
Investments	\$ 9,147	\$ 11,370	\$ 8,418
Loans (Net of Loss Reserves)	\$ 51,491	\$ 54,119	\$ 73,175
Land & Building	\$ 1,648	\$ 1,611	\$ 1,786
Other Assets	\$ 1,613	\$ 1,648	\$ 2,131
<b>Assets</b>	<b>\$ 76,273</b>	<b>\$ 83,672</b>	<b>\$ 88,766</b>
Share Savings	\$ 38,861	\$ 43,499	\$ 43,853
Draft Checking	\$ 11,695	\$ 12,517	\$ 11,665
Rewards Checking	\$ 306	\$ 846	\$ 1,683
Share Certificates & IRA	\$ 17,233	\$ 17,898	\$ 20,393
Accounts Payable	\$ 893	\$ 508	\$ 1,962
Members' Equity	\$ 7,285	\$ 8,404	\$ 9,210
<b>Liabilities &amp; Capital</b>	<b>\$ 76,273</b>	<b>\$ 83,672</b>	<b>\$ 88,766</b>





# SUPERVISORY

## COMMITTEE REPORT

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



The Supervisory Committee was created and empowered by your Board of Directors to provide independent oversight of management operations. Our goal is to be confident that appropriate controls, policies, and procedures are in place which protect the cooperative and secure your ownership interest in Cherokee Strip Credit Union.

To do that, we may perform independent reviews or hire outside professionals. When we oversee the talents of others, we approve their annual audit programs and review results. If concerns arise, we report them directly to the Board. We also interact with government regulators, as we or they may require.

As we've done for several years now, we continue to engage regional CPA firm CliftonLarsonAllen (CLA) to benefit from their experience in serving cooperatives across America. 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 annual year-end Agreed Upon Procedures. In 2022, CLA also performed an Information Technology general controls review. I'm pleased to report that, once again, my Committee had no material concerns.

In addition to audits, the Oklahoma Banking Department (OBD) and National Credit Union Administration (NCUA) conduct formal regulatory examinations on a rotating basis, since we are state chartered with your membership shares federally insured. OBD performed our last examination in August 2021 and appeared pleased with our continued progress forward as a high-performing, well-capitalized credit union. Based on positive feedback from that Report, our next exam is not scheduled to occur until March 2023 with the NCUA.

As always, I'd like to thank my partners Ariana Alva, Mason Parker, and Dawn Brakey for their volunteer service. I'd also like to thank you for allowing us to watch over your family's valued investment in Cherokee Strip Credit Union.



# PRESIDENT

## REPORT

**Spike Henderson,**  
*President & CEO*



### **90 years young. 10,000 Members strong.**

As we collectively celebrate these milestones, I think back and wonder what it must have been like for our Associates and Members in 1933, when we first opened our doors here in Ponca City. I also think about all the positive changes and progress that have happened since then, to make us one of the top-performing credit unions in all of Oklahoma. Although a lot has changed, it's clear that some things never do, including a strong forward mission to Protect the Cooperative, Serve our Members, and Take Care of Each Other. We're truly very proud to be the only financial institution in Kay County that is locally owned and operated, with an ability to pivot quickly as conditions change or technology improves. Cherokee Strip Credit Union is also proud to be owned by you, our valued Members, as we continue to distance ourselves from the competition by having all decisions made 100% locally, right here in the place we've always called home.

Thinking back on 2022, I am thankful for our active Board of Directors and their forward thinking. They are diverse in background and experience, battle tested, and really good at what they do for me and you. This Board, along with our valued team of Associates, are passionate about the Member experience and constantly looking for ways to improve that through our products, services, and fresh new facilities.

As evidence of that, your Cherokee Strip Credit Union added key local managers who helped drive a very successful rollout of new business share & draft accounts in 2022, along with booking of our very first Commercial & Agricultural loans. This fresh business line should help diversify and reduce our overall risk profile, while introducing a completely new membership set to our cooperative. I'm pleased to report that these new opportunities remain robust, even against the headwinds

of higher market rates. Same as the leaders and volunteers that have come before, we understand that as times change and our service footprint grows, your needs will too. To answer that call, we continue to work hard in developing products that are easy to understand and easy to use, and which just might make your financial journey a little bit better along the way.

While membership continues on its long-term trend of expansion, we remain committed to serve, including the many Members who have been with us a good part of our 90 years. The concepts of service and concern for others are in our DNA, and really are as simple as people helping people. Being part of our high-performing cooperative, I can't help but think of the power of community, and working together for the common good of the whole. I also remain proud of our Associates, and their willingness to serve our civic & charitable organizations which make those communities a better place for all.

As we look forward, steady and predictable growth will remain our priority in 2023. We'll also begin a physical expansion of our East Prospect branch and parking area. These additional facility improvements reflect our continued dedication to Kay County, and will help us better serve you as overall assets approach \$100 million for the very first time.

If you haven't visited in a while, I invite you to stop by and experience the updated look of your financial home. Meanwhile, please know that we remain thankful for your loyalty, and continued support of Cherokee Strip Credit Union. It's really all about you and as we begin our next 90 years together, and I couldn't be more excited for our future.

Thanks for the chance to be part of our community of 10,000, and the opportunity to serve you.





# NOMINATING

## COMMITTEE REPORT

**Winston Henry,**  
*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:



#### **Bill Geubelle (incumbent)**

Member for 51 years. Director for the past eight years, with current and extended service as the Board's Vice Chairman, Investment Committee Chairman, and Technology & Facilities Committee Chairman. Earned a Bachelor Degree in Chemistry from Wichita State University in 1969. Enjoyed a successful 43-year career at the Ponca City Refinery – starting with Conoco, then ConocoPhillips, before retiring in 2015 from Phillips 66.



#### **Dr. Robert Howard (incumbent)**

Member for 33 years. Director for the past 23 years, with current and extended service as Board Chairman, Investment Committee member, and a Director for Cherokee Strip Insurance Agency, our wholly-owned subsidiary. Prior service on every Board Committee and Executive position. Received a Bachelor and Masters Degree from the University of Oklahoma, and a Doctorate from Oklahoma State University. Served as the Small Business and Incubator Manager at Pioneer Technology Center in Ponca City, working with small business owners, including special attention to new incubator startups. Served his country honorably in both the U.S. Army and National Guard during the Vietnam War. Previously worked for three corporations as human resources director and safety/environmental director.



#### **Phillip Johnston (incumbent)**

Member for 12 years. Director for the past seven years, with current service on the Board's Scholarship Committee & Technology & Facilities Committee, and prior service on its Personnel Committee. Received a Bachelor Degree in Engineering from Oklahoma State University. Served many years as the General Manager for Electric Utilities at Ponca City Energy.

*Each of these individuals 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 27, 2023, 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



**2022 Culture Committee** (Left to Right): Kimberly Stark, Angela Meeks, Sierra Focke, Jeff MacKinnon  
Not pictured: Bobbi Reaves

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 on themed days 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 3rd tenet of your Credit Union's core mission, which is Taking Care of Each Other.

During the 2022 calendar year, Culture Committee organized partnerships with many local charitable agencies to help raise awareness, funds, and much-needed items to support their programs. The Culture Committee also leans on support from Members and Associates who offer money, time and talents to help achieve our goals.



*Associates helped clean Young Park during the citywide event to help keep Ponca City beautiful.*



Your Credit Union team stepped up in the community and joined other local businesses to earn sweat equity at numerous events. We supported a citywide initiative to help keep Ponca City clean by volunteering to clear trash at Young Park. The annual Goblins on Grand event was a huge success, as nearly 3,000 attendees visited 60 booths staffed by local businesses to provide a family-friendly experience. For our P.I.E. (Partner In Education) Liberty Elementary School, we donated to a variety of requests in support of their students and educational success. This past year included providing pizza for Liberty's annual Bingo night, snacks for their staff meetings, treats for Family Fun Day, and a donation to support other school activities.



*The Culture Committee donated funds collected from Associates to The Community Health Foundation.*



*We supplied pizza for PIE partner Liberty Elementary School's annual PTO Bingo fundraiser.*



*Donation made to Alzheimer's Association.*



*Water bottles were donated to Newkirk Elementary School.*





# CULTURE

## COMMITTEE REPORT

## CONTINUED

In support of our military and downtown Ponca City, we participated in their annual Veterans Day Parade for the first time. We entered a beautiful new float in the parade, which was one of the biggest and brightest at the event, as our team enjoyed tossing candy and small logo footballs to the crowd. This group of Associate volunteers then headed to War Memorial Park, where we helped the Parade Committee serve nearly 600 attendees – cooking 200 hot dogs in just over an hour. The team received much appreciation for supporting our local heroes and had a lot of fun along the way. We look forward to partnering with the parade again in 2023.



*We enjoyed supporting local heroes with a beautiful parade float, and then served our world-famous hot dogs during Veterans Day celebrations in Ponca City.*



*Cash donation from our Associates to Dearing House, a valued local facility that helps families during child abuse investigation and intervention.*

Reflecting back on 2022, we were thankful that the Culture Committee, our Associates, and Members were able to assist the following agencies: Ponca Playhouse, American Cancer Society, Survivor Resource Network, Sean Anderson's Blessing Box, Dearing House, Community Health Foundation, United Way, Credit Union House, Ponca City Main Street, National Alzheimer's Association, Children's Miracle Network, Liberty Elementary School, Newkirk Elementary School, Cherokee Strip Cookoff, and Cherokee Strip Golf Classic. In addition to financial support, many Associates donated countless volunteer hours, including leadership service on many local charitable and civic boards.





*Associates enjoying the holidays, as well as spinning Culture Committee's Wheel of Destiny, if they so dare.*



*Associates enjoying National Pancake Day.*

While the Culture Committee is focused on community outreach and support, we also support and enjoy memorable moments with our Associates each month. These fun activities may include supporting national awareness days for breast cancer, heart disease, domestic violence, and many others. Associates can also display their artistic side during a pumpkin decorating contest, workspace decorating, and even group costume contests during Halloween. Our most popular events are food days! Associates can enjoy pancakes, fried chicken, potlucks, and find plenty of other days to hit that sweet tooth. We also give special recognition for birthdays and service anniversaries.

As we enter 2023, our Culture Committee will remain dedicated to helping your Credit Union become even more involved in the community as we donate our money, time, and talent to various organizations within our reach. We also look forward to supporting our Associates with various fun activities and surprises that help make our atmosphere more than just a workplace, and function as an active community that cheers on each other's success.

## BY THE NUMBERS

In 2022, the Culture Committee donated

**\$4,155.14**

*funded by Associate payroll deductions.*



*Dip, batter, and fry were the rules as our team sizzled fish fillets during the annual Dearing House Fish Fry for the Small Guy competition.*





# 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 to invest in them, with the goal of enhancing our communities in the years to come.

**For the third year in a row, we awarded \$1,000 non-recurring scholarships, and congratulate these 2022 winners on a successful application and their continued studies:**



**Chase Allensworth**

*Oklahoma State University – Aerospace Engineering*

**GOALS**

‘Become a great engineer and help advance our society.’



**Zeke Branstetter**

*John Brown University – Kinesiology*

**GOALS**

‘To become a Pediatric Physical Therapist and assist children in their recovery and development.’



**Jared Meeks**

*Northern Oklahoma College – Mechanical Engineering*

**GOALS**

‘After I complete my Mechanical Engineering degree, I plan to complete medical school.’



**Ally Riddle**

*Northern Oklahoma College – Secondary Education*

**GOALS**

‘Help children get excited about learning and encourage children to be curious.’



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

**GOALS**

'Work in tribal business to help ensure the growth of all tribal communities and businesses.'



**Sarah Wheat**  
*Missouri State University –  
 Computer Animation*

**GOALS**

'Pursue a career in Television Animation or Video Game Design.'



**Scholarship winners recognized at our 2022 Annual meeting**

*(left to right): Scholarship Committee Chairman and Board Director Brad Beaty, Logan Rowe, Ally Riddle, Jared Meeks, Scholarship Committee member and Board Director Brandon Rutz, Scholarship Committee member and Board Secretary Toni Gibson.*





# AGENDA

90<sup>TH</sup> ANNUAL MEETING OF THE MEMBERS – MARCH 27, 2023

**1. Call to Order**

Dr. Robert Howard,  
Chairman of the Board

**2. Roll Call and Quorum**

Toni Gibson, Board Secretary

**3. Minutes of the  
89th Annual Meeting**

Toni Gibson

**4. Report of the Chairman**

Dr. Robert Howard

**5. Report of the Treasurer**

John Happ

**6. Report of the  
Supervisory Committee**

Sherri Tapp, Chair

**7. Report of the President**

Spike Henderson, CEO

**8. Report of the  
Scholarship Committee**

Toni Gibson, Chair

**9. Insurance Agency  
Briefing**

Randy Tyner, Agency Board &  
Local Agent

**10. Report of the  
Culture Committee**

Jeff MacKinnon, Vice President

**11. Unfinished Business**

**12. New Business**

**13. Report of the  
Nominating Committee**

Winston Henry, Chair

**14. Board Elections**

Dr. Robert Howard

**15. Door Prizes**

Mark Love, Director of  
Technology & Logistics

**16. Adjournment**



*We sponsored boys and girls Po-Hi basketball and enjoyed hosting a halftime hoops contest.*



*Our very first Commercial Loan for Member Buellesfeld of Sooner State Pattern Works.*



## BOARD AND COMMITTEES

### **Dr. Robert Howard**

Chairman of the Board,  
Investment Committee,  
Insurance Agency Director,  
Personnel Committee

### **Toni Gibson**

Board Secretary,  
Personnel Committee  
Chair, Scholarship  
Committee Chair

### **Brandon Rutz**

Board Director,  
Technology &  
Facilities Committee,  
Investment Committee

### **Ariana Alva**

Associate Director,  
Supervisory Committee,  
Scholarship Committee

### **Sherri Tapp**

Board Director, Investment  
Committee, Supervisory  
Committee Chair

### **Mike Trewitt**

Board Director,  
Nominating Committee,  
Personnel Committee

### **John Happ**

Board Treasurer, Investment  
Committee, Nominating  
Committee, Insurance  
Agency Chair

### **Bill Geubelle**

Board Vice Chair, Investment  
Committee Chair,  
Technology & Facilities  
Committee Chair

### **Phillip Johnston**

Board Director, Technology  
& Facilities Committee,  
Scholarship Committee

### **Winston Henry**

Associate Director,  
Investment Committee,  
Nominating Committee Chair

### **Mason Parker**

Associate Director,  
Supervisory Committee,  
Scholarship Committee

### **Dawn Brakey**

Associate Director,  
Supervisory Committee,  
Scholarship Committee

## IMPORTANT INFORMATION

ABA Routing/Transit Number:  
303185703

Phone:  
(580) 718-4000

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

Opt In to Our Electronic  
Newsletters at:  
[info@cherokeestrip.com](mailto:info@cherokeestrip.com)



Join Now



Mobile App  
(Apple®)



Mobile App  
(Android™)



Facebook



Instagram



## BOARD OF DIRECTORS

*Front Row (left to right):* John Happ, Treasurer; Bill Geubelle, Vice Chairman;  
Toni Gibson, Secretary; Dr. Robert Howard, Chairman

*Back Row (left to right):* Brandon Rutz, Director; Ariana Alva, Associate Director; Phillip Johnston,  
Director; Sherri Tapp, Director; Mike Trewitt, Director; Winston Henry, Director

*Not pictured:* Mason Parker, Associate Director; Dawn Brakey, Associate Director

[WWW.CHEROKEESTRIP.COM](http://WWW.CHEROKEESTRIP.COM)

### PROSPECT BRANCH

*(east)*

1508 East Prospect | Ponca City, OK 74604

### WAVERLY BRANCH

*(west)*

1508 West Hartford | Ponca City, OK 74601



**BANK. BETTER.**



**INSURANCE. SIMPLIFIED.**