

The top half of the cover features a vibrant photograph of a field of purple flowers, likely purple top, in the foreground. In the background, a sun is setting or rising, creating a bright sunburst effect over a line of trees. The overall scene is bathed in warm, golden light.

# 2023

A N N U A L   R E P O R T



Strong Today. *Better Tomorrow.*

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

The **90th Annual Meeting** of Cherokee Strip Credit Union was held Monday, March 27, 2023, 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, Winston Henry, and Phillip Johnston. All Associate Directors were also present, including Ariana Alva, Dawn Brakey, and Mason Parker. Cherokee Strip Insurance Agency Marketing Officer and Local Agent Randy Tyner recorded the proceedings.

The Meeting was called to order at 6:00pm by Chairman Howard. Secretary Gibson certified a quorum was present with 133 Members in attendance, as Chairman Howard confirmed proper Notice of Meeting had been delivered according to our Bylaws. Referring to Page 2 of the Credit Union's 2022 Annual Report booklet, Chairman Howard asked for any changes or corrections to minutes from the prior annual meeting. With none noted, Member Smith made a motion to approve the minutes as presented, Member Courtney 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 dedicated volunteer support, and recognized the contributions of our Associates and CEO Spike Henderson. He also recognized former CEOs Sissel and O'Hare, who were in attendance. Chairman Howard then directed the audience to a special video presentation from Speak Now Films, highlighting our first 90 years of service to Kay County and beyond.

Chairman Howard yielded the podium to Treasurer Happ for his financial report, who then turned the proceedings over to Director Tapp for her Supervisory Committee report, after which CEO Henderson presented his annual report. Toward the end of Mr. Henderson's comments, he deferred to Vice Chairman Geubelle for the presentation of an Excellence in Service Award, which recognized Dr. Robert Howard and his quarter-century of Board leadership.

Secretary Gibson then shared a Scholarship Committee report, both recognizing prior year's winners as detailed on pages 15 and 16 of the 2022 Annual Report and subsequently announcing Members Wheat, Caughlin, Fredricks, Meeks, Henderson, Lockett, Rutz, Woods, and Dunkel-Giles as 2023 award recipients. As winners in attendance gathered for a group picture, our Membership congratulated them, after which Mr. Tyner rose to present an update on our Cherokee Strip Insurance Agency subsidiary. Mr. Tyner subsequently yielded the podium to Vice President MacKinnon for a Culture Committee report.

Secretary Gibson 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 the Resolution, as well as the Treasurer and Supervisory Committee reports. Member Walker made a motion to approve all as proposed, Member Roland 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 then deferred to Director Henry for his Nominating Committee report, who offered Board candidates Johnston, Howard, and Geubelle for consideration. Chairman Howard asked for additional nominations from the floor three times. With none noted, he declared nominations closed. Member Veiter then made a motion to elect the incumbent slate for new 3-year terms, Member Smith 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 6:38pm. Chairman Howard then introduced Love, Director of Technology & Logistics, for the presentation of door prizes. With assistance from our Associates, five awards of \$50 cash, five awards of \$100 cash, two awards of \$250 cash, and one award of \$350 cash were presented in total to Members Carter, Howard, Alva, Ozbon, Waller, Love, Waller, Hunt, Henderson, MacKinnon, Woods, Longoria, and Price.



# CHAIRMAN

## REPORT

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



On behalf of your Board of Directors, I'd like to welcome you and your family to our 91st Annual Meeting.

As your duly elected representatives and fellow Members, we look forward to these visits with neighbors and friends, not only as a celebration of another great year for your Cherokee Strip Credit Union, but to collectively affirm the power, simplicity, and resiliency of the credit union movement and those of us who band our financial lives together for the good of all.

Greatness can be defined in many ways, and we can start with financial performance, as 2023 was the 6th consecutive year that Net Income exceeded both our internal budget and prior year results. That performance won't happen every year, but we're pleased when it does. Others beyond our walls have taken notice too, with State and Federal regulators continuing to score us well and independent rating agency BauerFinancial again declaring us 5-Star Superior as one of the strongest financial institutions in the nation.

Greatness can also be defined in attracting new membership, and after a purge of inactive accounts in early 2023, Member rolls increased by 7% at a time when peers our size across America added 1%. You might also take into consideration our substantial revenue growth year-over-year, continued expansion into the commercial and agricultural lending, which is essential to a healthy and vibrant North Central Oklahoma, and a successful rollout of our first-ever money market account.

One of our best moments of greatness in 2023 was the opening of a new branch in downtown Newkirk, Oklahoma. Your Board and management had been discussing physical expansion for some time, and finding our next location in the heart of a county that we've called home for 90 years was extra special. Located in a former dress shop at 108 South Main, CEO Spike Henderson and his team worked fast and hard to completely refurbish the building and open for business in less than eight weeks. This was made possible by Spike and his leaders partnering with top-tier local contractors, internally managing the entire

project from start to finish, and personally spending many late nights on site with hammer and nail to get the job done. Spike also preserved some of the original dress shop artwork in large picture frames, with one hanging inside our new lobby and another to share with the former shop owner. We're proud to be a small yet meaningful part of Newkirk's continued economic revitalization. Investing in each other is really the credit union difference – an effort which has likely earned your Credit Union a Main Street award nomination.

In the end, I believe that greatness is best defined by those who choose to join us, and whether we make their lives a bit better for having done so. That's where you come in, and why any celebration is even possible. Thank you for your trust, loyalty, dedication, and ownership in Cherokee Strip Credit Union. Thanks for using Cherokee Strip Insurance Agency, also owned by you, as one of the fastest-growing insurance teams in our region. And finally, thanks for allowing us to provide you with some of the very best banking technology, insurance solutions, wealth management, financial empowerment, and ease of funds access available today.

Our greatness starts with you. Please continue to share our mission with others, and take advantage of all that we offer as Kay County's only locally-owned and managed one-stop financial shop.



**5-Star Rated**  
by BauerFinancial, Inc.



**Celebrating Our 91<sup>st</sup> Anniversary**



**Awarded 2024  
One of the Strongest  
Financial Institutions  
in the Nation**

NCUA





# TREASURER

## REPORT

**John Happ,**  
*Board Treasurer*



I'm pleased to report that in 2023 your Credit Union was profitable and remains a well-capitalized financial institution with substantial loss reserves.

On the Balance Sheet, you'll see that assets increased 12% to include growth in both high-yielding cash reserves at the Fed and total loan balances. To supplement this growth and enhance our risk profile, we slowed the pace of vehicle financing while expanding commercial and agricultural lending and continued a slow yet steady rise in the mortgages that allow Members to buy or improve a home of their own. With the pullback in car loans, overall originations finished at \$37mm in 2023 vs. \$47mm in 2022 but loan mix changes naturally reduced payoffs, allowing loan balances to grow by nearly 7%. To fuel this success, you increased shares on deposits by nearly 14% as our primary source of funding while we continued to maintain and nurture wholesale borrowing limits at the Federal Reserve Bank of Kansas City, Federal Home Loan Bank of Topeka, and Catalyst Corporate Credit Union.

On the Income Statement, operating expenses were up as we continued to add new products and people, and those additions helped boost operating revenues by 31% to include a rise in both loan balances and rates. Loan delinquencies were up a bit, but charge-offs remained quite low, allowing us to book modest provisions for potential loan loss. Funding costs were way up, but that went right into your pocket as dividends on your share deposits, rather than us paying interest expense to another financial institution. Beyond normal operating income, we received what is likely a final NCUA dividend on Southwest Corporate Credit Union stock that we wrote off years ago, as the gift that just keeps on giving, and while the sun is shining, we prudently set aside additional voluntary reserves for a rainy day.

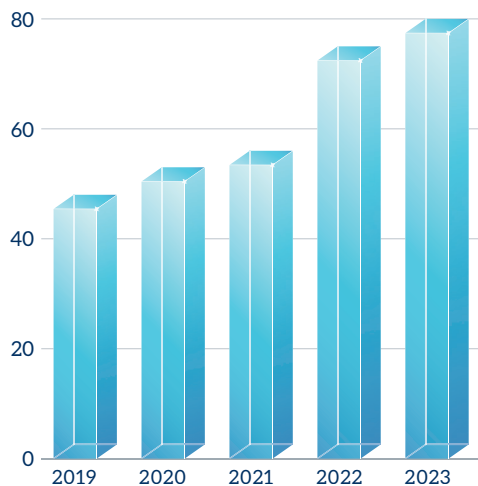
Many of our performance metrics continue to outperform peers in and beyond Oklahoma. Capital reserves are strong, and Return on Average Assets near 1.50% remains about double what others report to their membership. Still, we're mindful of the continued risk of recession as families battle inflation every day, navigate higher borrowing costs and debt levels, and weather the return of student loan payments that were deferred throughout the pandemic.

Finally, Return to the Member remains a high priority for us, and we were pleased to see 2023 dollars returned to you grow by nearly 450% as a combination of Loan Rewards Club rebates, Rewards draft checking benefits, share deposit dividends, and a special patronage dividend. Rest assured that as stewards of your ownership shares, Spike and the 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.

Thanks for another very good year.

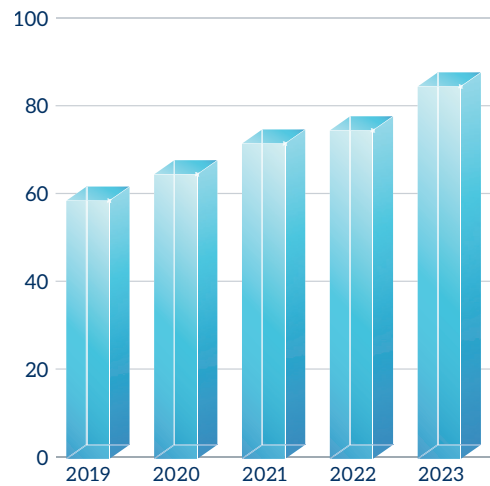
### Loans

(Dollars in Millions)



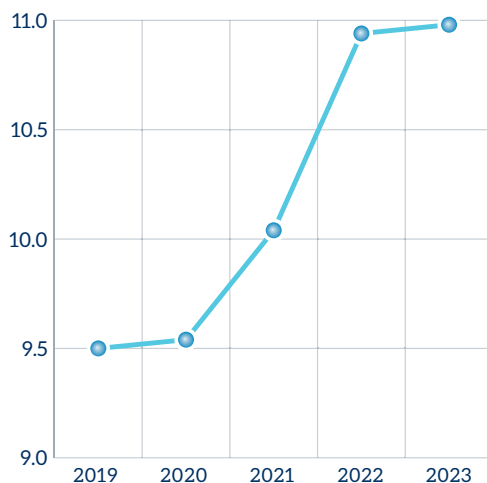
### Member Share Deposits

(Dollars in Millions)



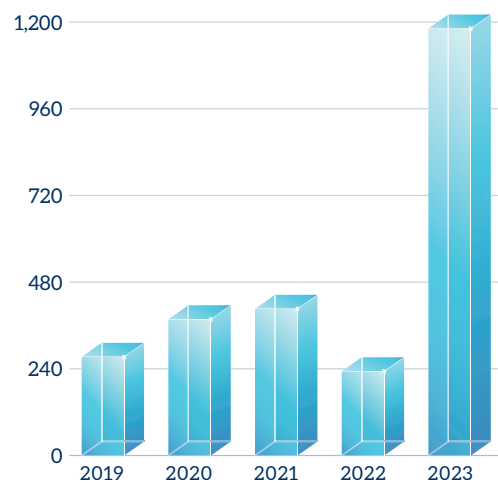
### Capital Ratio

(Adjusted Members' Equity as a % of Assets)



### Return to the Member\*

(Dollars in Thousands)



\*Includes Loan Rewards Club rebates and special patronage dividends.

# Income Statement (Dollars in Thousands)

	2021	2022	2023
Interest on Loans	\$ 3,707	\$ 4,255	\$ 5,755
Interest & Dividends on Investments	\$ 89	\$ 240	\$ 521
Non-Interest Income	\$ 989	\$ 1,069	\$ 1,037
<b>Operating Income</b>	<b>\$ 4,785</b>	<b>\$ 5,564</b>	<b>\$ 7,313</b>
Compensation & Benefits	\$ (1,335)	\$ (1,636)	\$ (2,187)
Technology & Operations	\$ (661)	\$ (676)	\$ (823)
Legal & Professional Services	\$ (224)	\$ (244)	\$ (363)
Loan Origination & Servicing	\$ (298)	\$ (351)	\$ (377)
Occupancy & Depreciation	\$ (230)	\$ (272)	\$ (283)
Training & Marketing	\$ (139)	\$ (181)	\$ (262)
Wholesale Funding Costs	\$ -	\$ (1)	\$ (7)
Member Dividends & Loan Rewards	\$ (332)	\$ (272)	\$ (1,023)
<b>Operating Expenses</b>	<b>\$ (3,219)</b>	<b>\$ (3,633)</b>	<b>\$ (5,325)</b>
<b>Net Operating Income</b>	<b>\$ 1,566</b>	<b>\$ 1,931</b>	<b>\$ 1,988</b>
Recovery, SW Corporate CU Investment	\$ 489	\$ -	\$ -
Dividends, SW Corporate CU Investment	\$ -	\$ 123	\$ 12
Provision to Sunset Pension Plan & Consolidate Card Vendors	\$ (44)	\$ -	\$ -
Gain (Loss) on Sale of Investments & Other Assets	\$ 4	\$ (235)	\$ (23)
Academic Scholarships	\$ (7)	\$ (6)	\$ (9)
Special Loan Loss Provision – COVID Pandemic	\$ (545)	\$ -	\$ -
Provision for Contingencies & Settlements	\$ -	\$ -	\$ (169)
Provision for Potential Future Loan Losses	\$ (222)	\$ (490)	\$ (375)
<b>Net Income</b>	<b>\$ 1,241</b>	<b>\$ 1,323</b>	<b>\$ 1,424</b>

# Balance Sheet (Dollars in Thousands)

	2021	2022	2023
Cash	\$ 14,924	\$ 3,256	\$ 8,386
Investments	\$ 11,370	\$ 8,418	\$ 8,587
Loans (Net of Loss Reserves)	\$ 54,119	\$ 73,175	\$ 78,239
Land & Building	\$ 1,611	\$ 1,786	\$ 1,933
Other Assets	\$ 1,648	\$ 2,131	\$ 2,704
<b>Assets</b>	<b>\$ 83,672</b>	<b>\$ 88,766</b>	<b>\$ 99,849</b>
Share Savings	\$ 43,499	\$ 43,853	\$ 39,779
Draft Checking	\$ 12,517	\$ 11,665	\$ 11,500
Rewards Checking	\$ 846	\$ 1,683	\$ 1,960
Money Market	\$ -	\$ -	\$ 1,040
Share Certificates & IRA	\$ 17,898	\$ 20,393	\$ 34,168
Accounts Payable	\$ 508	\$ 1,962	\$ 787
Members' Equity	\$ 8,404	\$ 9,210	\$ 10,615
<b>Liabilities &amp; Capital</b>	<b>\$ 83,672</b>	<b>\$ 88,766</b>	<b>\$ 99,849</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 the right 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 annual audit programs and review their results. If concerns arise, we report those directly to the Board as part of their regular monthly meeting. In addition to auditors, we may also interact with government regulators as part of their periodic safety and soundness examinations.

In 2023, we again hired regional CPA firm CliftonLarsonAllen (CLA) to benefit from their experience in auditing cooperatives across America. CLA 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 year-end Agreed Upon Procedures, which take a deeper dive into operations. 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 and your membership shares are federally insured up to at least \$250,000 by the NCUA. OBD performed an examination in August 2021, who deferred to an NCUA team that examined us again in March 2023. Both regulators continue to appear pleased with our progress forward as a high-performing, well-capitalized credit union. Based on their reports, we anticipate our next examination won't occur until the fall of 2024.

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



# PRESIDENT

## REPORT

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



I'm always happy to share a few thoughts about where your Cherokee Strip Credit Union is and where we're going. If you ask for the short answer, I believe that Strong Today and Better Tomorrow really encapsulates our progress over the past year in growing profitably with an intentional view towards future success and operational resilience.

I'm proud to be the leader of such a dynamic team and membership, and given how fun and vital it is to serve this community, it's likely that same sentiment was expressed during our first annual meeting back in 1934. Even with their initial success that allows us to be here today, it's unlikely our Conoco founders could have imagined how life would change with computers, the internet, instant global communications, and now artificial intelligence. Equally humbled, I can't imagine what the future holds 90 years from now but I remain very hopeful and excited thanks to the purposeful, strategic decisions we make today to position our children and grandchildren for financial success.

When we start to conceptualize the future, I think we begin with our people. This includes your volunteer Board of Directors, a diverse team of successful business leaders that I lean on and learn from every month. You elected them, and I'm grateful for that. Our people also include my fellow Associates, a valued team that pound for pound is certainly the best banking team in Kay County and likely one of the very best in Oklahoma. In 2023, that team continued to grow with the onboard of seasoned banking managers that enhanced our credit capabilities and overall quality control. Success attracts success, and it seems the better we get, the more other talented people want to join us.

The future also includes our products. It makes sense that as we continue to expand membership, some will need offerings not in our current arsenal. Recognizing these changing needs, we originated our very first commercial and agricultural loans in 2022. Since then, we've continued to review what our Members prefer to include an expansion of business banking services. We also streamlined how we operate your wholly-owned Cherokee Strip Insurance Agency subsidiary and added local agents who are quickly building

us into the premier insurance provider for Kay County and beyond. As I write this, our very own Jackie Bridges has been nominated as one of five finalists for Oklahoma's Young Agent of the Year, and we couldn't be prouder of her and all that she has achieved, and will continue to achieve, for and with us.

A look into the future includes having the right core system, or technology backbone, in place so that our products and services and your account information and funds are best delivered where, when, and how you want them. We last performed a comprehensive system review in 2017 and will undertake another one in 2024.

Finally, future success is also dependent on our footprint, including physical locations as well as our approved service area. In 2023, we expanded our branch footprint into historic downtown Newkirk, right near the courthouse and other essential businesses, and on the main State road leading into Kansas. A few years back, we also received approval to bank almost all of Oklahoma as part of a new partner affiliation with the Oklahoma Consumer Council that includes free Council membership for you. While no additional expansion is imminent, I think it's safe to say that given our continued collective success, we're not done growing our physical and virtual footprint.

Even with a look towards the future, we're already a one-stop financial shop, and not just a great credit union, but frankly, one of the premier banking providers in north central Oklahoma. This success starts with you and is because of you. As we collectively approach a size milestone of \$100 million in assets for the first time, we're clearly a force to be reckoned with – a force for good. A force that builds, creates, and makes life better. A banking force created by you and for you. But even as we get just a bit bigger and better every day, we'll continue to stay true to the essential credit union mission of people helping people.

Thanks for allowing us to make a tangible difference in the financial lives of our neighbors and friends. Thanks, also, for allowing me to be a part of our success. It remains my great pleasure to do so.



# 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:



#### **John Happ (incumbent)**

CSCU Member for 43 years; Board Director for 11 years. Currently serves as Board Treasurer on the Executive Committee, member of the Investment and Nominating Committees, and Board Chairman for our Cherokee Strip Insurance Agency. Holds a bachelor's degree in Business Administration from the University of Wisconsin in Whitewater. Former Assistant Director of Employee Relations at Conoco, General Manager at Advanced Specialty Chemical Company, an executive in the insurance business, and owned Happ Rentals. Mr. Happ also served his country honorably for 25 years in the United States Navy in both active and reserve roles, retiring with the distinguished rank of Commander.



#### **Sherri Tapp (incumbent)**

CSCU Member and Board Director for 7 years. Currently serves as the Board's Supervisory Committee Chair and member of the Investment and Executive Committees. Before retiring from the City of Ponca City, Ms. Tapp supervised teams that oversaw the Municipal Court and Utility Billing. In 2010, she was presented with the Gary Martin City Employee of the Year award. Prior to service with the City, Ms. Tapp worked with the 8th District Attorney's office for 13 years. Ms. Tapp also served on the local United Way Board of Directors from 1999 to 2001, the Marland Estate Commission for several years, and was involved with the local Oktoberfest for over 10 years.



#### **Mike Trewitt (incumbent)**

CSCU Member for 21 years; Board Director for 15 years. Currently serves on the Nominating and Personnel Committees, with previous service as Board Vice Chairman on the Executive Committee and member of the Investment Committee. A native of Houston, Texas, Mr. Trewitt earned a Juris Doctor degree from the College of Law at the University of Oklahoma and is currently self-employed as an attorney with the Trewitt law firm.

*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 25, 2024, 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



**2023 Culture Committee** (left to right): Robin Carpenter, Sierra Focke, Bobbi Reaves, Angela Meeks, Jeff MacKinnon

The Culture Committee is owned and staffed by our Associates, supported by management, and self-funded through voluntary Associate payroll deductions, which allow those contributors to wear jeans with appropriate theme or logo apparel each Friday. Half of the payroll deductions provide funding for the Culture Committee to do something special for Associates on seasonal holidays and birthdays, while the other half provides the Committee with funding to make quarterly cash donations to a local non-profit of their choosing. These goals of community outreach and employee enrichment directly improve the Associate experience while also uplifting our neighbors through the charitable agencies which support them and align directly with the 3rd tenet of your Credit Union's core mission, which is Taking Care of Each Other.



*Culture Committee was pleased to donate funds collected from Associates to the Northern Oklahoma Humane Society.*



*Our Member and Associates food drive was a huge success, allowing us to help stock the shelves at New Emergency Resource Agency Food Resource Center, The Mission in south Ponca City, and the free Blessings Box at Team Radio studios in downtown Ponca City.*

In addition, the Culture Committee partnered with local charitable agencies to help raise awareness, funds, and much-needed items to support their programs. To do all this, the Committee leaned into support from Members and Associates who offer money, time, and talents to help us achieve our goals. Over the span of 2023, we were able to add new community connections in our efforts to give back, including a successful food drive for the New Emergency Resource Agency, back-to-school dinner for Liberty Elementary, lighted Christmas parade in downtown Ponca City, as well as other events that support local charities and non-profits.



*Associates served hot cocoa and other treats during the annual Christmas parade in downtown Ponca City.*



*Bringing dinner to Liberty Elementary, our “adopted” Partner in Education (PIE) school, for their Back-to-School night.*



*The local 101 Wild West Rodeo made a pit stop in our East Prospect branch lobby.*



# CULTURE

COMMITTEE REPORT

CONTINUED



*We enjoyed supporting local heroes with a beautiful parade float and our world-famous hot dogs at the Veterans Day celebration in Ponca City. Holiday time was also special as we hosted the Salvation Army donation bucket and Angel Tree.*

Supporting our local heroes is also important to us, as we again participated in Ponca City's annual Veterans Day – Celebration of Freedom parade. This special event has grown each year, and we are a proud supporter and participant of not only the parade but also the follow-up lunch at War Memorial Park. We also added new events to include hosting Santa Claus and his WBBZ-FM Santa House at our East Prospect branch, as well as bringing our treat booth to Ponca City Main Street's "Ice on the Plaza" and Halloween Trunk or Treat in downtown Ponca City.



*Hot, fresh-caught fish and gumbo being served during summer's Fish Fry for the Small Fry event in support of the Dearing House Child Advocacy Center.*



*Serving our famous grilled hot dogs at the annual Cherokee Strip Cook-Off, hosted by Professionals Today in support of Hospice of North Central Oklahoma.*

Reflecting back on 2023, in partnership with our Associates and Members, we were able to directly assist or support the following: Ponca Playhouse, American Cancer Society, Survivors Resource Network, Sean Anderson's Blessing Box, Dearing House, Community Health Foundation, United Way of North Central Oklahoma, Credit Union House of Oklahoma City, Ponca City Main Street, National Alzheimer's Association®, Children's Miracle Network, Liberty Elementary School, Newkirk Elementary School, Cherokee Strip Cook-Off, and the Cherokee Strip Golf Classic. In addition to financial support, Associates donated countless volunteer hours, including leadership service on many local charitable and civic boards.



*We were proud to present financial literacy education to local 5th graders.*

As we enter 2024, 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 Associates with various fun activities and surprises that help make our atmosphere more than just a workplace but a positive community that cheers on each other's success. We truly believe that with active support and collective participation, every day gets just a little bit better for all.



*Serving our future Members at Goblins on Grand in downtown Ponca City.*



*Celebrating CEO Spike Henderson's 50th birthday, Charitable Golf Tournaments, Halloween, and the Ponca City Chamber of Commerce's Santa Bucks giveaway are just a few ways we enjoy and support each other and our community.*



# 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 fourth year in a row, we awarded \$1,000 non-recurring scholarships and congratulate these 2023 winners on a successful application and their continued studies:**



**Randall Caughlin**

*Oklahoma State University – Agribusiness*

### **GOALS**

“Adopt and create sustainable agriculture practices and integrate new technologies to better the farming industry as a whole.”



**Paige Dunkel**

*Northern Oklahoma College – Business Administration*

### **GOALS**

“Continue to further my education and advance in my career. Also help the community through my service work with Oxford House, Inc.”



**Brian Fredricks, Jr.**

*Northern Oklahoma College – Business Administration*

### **GOALS**

“I plan to attend Oklahoma State University with a major in Business and Finance.”

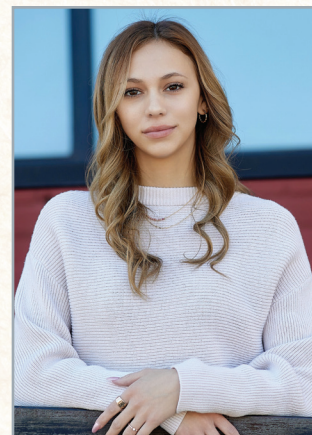


**Paige Henderson**

*Oklahoma State University – Marketing Communications*

### **GOALS**

“After graduation, I plan to get a corporate job in social media marketing.”



**Elizabeth Lockett**

*Northern Oklahoma College – Marketing*

### **GOALS**

“Attend Oklahoma State University to get my bachelor’s degree, and afterwards find a career where I can work my way up to become a Brand Manager.”



**Jared Meeks**

*Oklahoma State  
University – Chemical  
Engineering: Pre-Medical*

**GOALS**

“After completing my degree, I will attend medical school to become a practicing physician.”



**Madison Rutz**

*Oklahoma State  
University –  
Biology: Pre-Med*

**GOALS**

“Pursue medical school. I would like to practice medicine somewhere in Texas.”



**Sarah Wheat**

*Missouri State  
University –  
Computer Animation*

**GOALS**

“Pursue a career in film or game development.”



**Laura Woods**

*Wichita State University –  
Speech-Language Pathology*

**GOALS**

“After obtaining my master’s degree, I hope to work in the medical setting. I am passionate about the neurological aspect and would love to work with geriatric patients.”



**2023 Scholarship winners recognized at our 90th Annual Meeting**

(left to right): Madison Rutz, Elizabeth Lockett, Jared Meeks, Randall Caughlin, Paige Henderson, Laura Woods, and Paige Dunkel; not pictured: Sarah Wheat and Brian Fredricks

## BOARD AND COMMITTEES

### **Dr. Robert Howard**

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

### **Toni Gibson**

Board Secretary,  
Personnel Committee  
Chair, Scholarship Committee  
Chair, Executive Committee

### **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,  
Executive Committee

### **Mike Trewitt**

Board Director,  
Nominating Committee,  
Personnel Committee

### **John Happ**

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

### **Bill Geubelle**

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

### **Phillip Johnston**

Board Director, Technology  
& Facilities Committee,  
Scholarship Committee

### **Winston Henry**

Board Director,  
Investment Committee,  
Nominating Committee Chair

### **Dawn Brakey**

Associate Director,  
Supervisory Committee,  
Scholarship Committee



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

*Back Row (left to right): Johnny O'Hare, Staff Support; Phillip Johnston, Director; Mike Trewitt, Director;  
Ariana Alva, Associate Director; Dawn Brakey, Associate Director; Sherri Tapp, Director;  
Winston Henry, Director; Spike Henderson, President & CEO; Brandon Rutz, Director*



*Mark Love and family during his 20th Anniversary Celebration.*



*Mark Love, our Director of Technology & Logistics, receives his 20-year Service Award from CEO Spike Henderson.*



*Our newest branch location in Newkirk, Oklahoma.*



*SVP Gary Scott and Allison Bliss lead our Newkirk branch.*

## IMPORTANT INFORMATION

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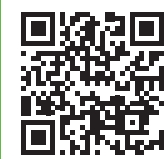
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# AGENDA

91<sup>ST</sup> ANNUAL MEETING OF THE MEMBERS – MARCH 25, 2024

- |  |   |  |
|--|---|--|
| <b>1. Call to Order</b><br>Dr. Robert Howard,<br>Chairman of the Board | <b>6. Report of the<br/>Supervisory Committee</b><br>Sherri Tapp, Chair               | <b>11. Unfinished Business</b>   |
| <b>2. Roll Call and Quorum</b><br>Toni Gibson, Board Secretary         | <b>7. Report of the President</b><br>Spike Henderson, CEO                             | <b>12. New Business</b>  |
| <b>3. Minutes of the<br/>90th Annual Meeting</b><br>Toni Gibson        | <b>8. Report of the<br/>Scholarship Committee</b><br>Toni Gibson, Chair               | <b>13. Report of the<br/>Nominating Committee</b><br>Winston Henry, Chair  |
| <b>4. Report of the Chairman</b><br>Dr. Robert Howard                  | <b>9. Insurance Agency<br/>Briefing</b><br>Randy Tyner, Agency Board<br>& Local Agent | <b>14. Board Elections</b><br>Dr. Robert Howard                            |
| <b>5. Report of the Treasurer</b><br>John Happ                         | <b>10. Report of the<br/>Culture Committee</b><br>Jeff MacKinnon, Vice President      | <b>15. Door Prizes</b><br>Mark Love, Director of<br>Technology & Logistics |
|  |   | <b>16. Adjournment</b>   |

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## NEWKIRK BRANCH (north)

108 South Main | Newkirk, OK 74647

## PROSPECT BRANCH (east)

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## WAVERLY BRANCH (west)

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