

# NOTICE OF ANNUAL MEETING

East River Federal Credit Union's Annual Meeting will be held on **Wednesday, August 4 at East River Federal Credit Union, 220 S. Harth Ave., Madison, S.D. at 5:30 pm in the parking area south of the branch.**

In accordance with the Credit Union's bylaws, the Nominating Committee selected by the Board has chosen a slate of candidates to stand election for the Annual Meeting. The following individuals are being nominated by the committee for the vacated positions:

- Charlie Johnson, 2 year term position
- Greg Dufault, 2 year term position
- Mike Jaspers, 2 year term position
- Stacy Krusemark, 2 year term position
- Jeff Nelson, 3 year term position
- Randy Hoffman, 3 year term position

More information on term positions and candidates' qualifications follows.

All elections are determined by plurality vote and will be by ballot at the Annual Meeting except where there is only one nominee for the expiring term. Each individual member, 18 years of age or older, represents one vote in ERFCU elections. Joint account holders and authorized account signers are not members in their own right and are not eligible to vote. Members cannot vote by proxy.

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Due to the pandemic, last year's Annual Meeting was postponed. As a result of that postponement, the membership will be voting to fill four positions on the Board with the following terms:

- 2 positions for a term of 2 years
- 2 positions for a term of 3 years

Below, please find details on each candidate's qualifications, their desired term, and a brief candidacy statement.

## **Charles Johnson** - Madison, SD - Seeking 2 year term position

**Statement of Interest:** I would like to lend my background and experience as a farmer and community member to the staff and board of directors of East River Federal Credit Union. As a partner with Johnson Farms, I do my farm lending business with Farm Credit Services out of the Sioux Falls office. For many years now, I do my personal banking, savings, and vehicle loan purchases through East River. Through the years I have found the staff of East River to be very helpful and knowledgeable. I strongly believe that service to the members is of most importance. Thank you for the opportunity to make application for a position on the East River Board of Directors.

## **Greg Dufault** - Howard, SD - Seeking 2 year term position

**Statement of Interest:** Having been a Cooperative General Manager and Cooperative employee for most of my working adult life, I have a real affection for the workings of a Cooperative, the history and what it can mean to a community. My background in finance, budgeting and marketing would be a plus as a Board Member of the East River Federal Credit Union. I have the time, knowledge, and motivation. I would love the opportunity to help represent the Howard Community and Miner County in general, as a member of the East River Federal Credit Union Board of Directors.

**Mike Jaspers** - Sioux Falls, SD - Seeking 2 year term position

**Statement of Interest:** I have a strong interest in economic development in rural communities, which fits well with my current role as Business Development Director for East River Electric. I have worked to support our state's credit unions during my 8 years in the state legislature and am interested in helping East River Federal Credit Union grow and strengthen in the years ahead.

**Stacy Krusemark** - Madison, SD - Seeking 2 year term position (incumbent)

**Statement of Interest:** Serving as a board member for ERFCU for the past several years has been a rewarding experience. I would be happy to continue to serve and commit my time and effort to improving the credit union. Thank you for your consideration.

**Jeff Nelson** - Wentworth, SD - Seeking 3 year term position (incumbent)

**Statement of Interest:** I have a strong professional background in cooperative business management and strategic cooperative business operations. Personally I also hold a strong interest in advancing cooperative business such as the East River Federal Credit Union in offering quality and affordable non profit financial support to its members. I am strongly committed to help develop policy guidance to the East River Credit Union to sustain and strengthen its local ownership and value to members.

**Randy Hoffman** - Madison, SD - Seeking 3 year term position (incumbent)

**Statement of Interest:** I would like to continue to serve on the Board of Directors to help the Credit Union fulfill its mission of providing needed financial services to its members at competitive prices.