



2025 HYBRID ANNUAL MEETING MINUTES

The 85th Annual Meeting of the Members of Kinecta Federal Credit Union was held in-person and virtually on April 23, 2025, at Kinecta Federal Credit Union, 2100 Park Place, El Segundo, California.

BOARD OF DIRECTORS

Jeffry Yonemura, Chair (Present)
Suzanne Curtin, Vice-Chair (Present)
Paul James, Treasurer (Present)
Roni Crichton, Secretary (Present)
Mark Byrne, Associate Treasurer (Present)
Judy Novak, Director (Online)
Keith Landenberger (Present)

DIRECTORS EMERITI

John Buttrill (Online)
Dennis Ruffner (Online)
Andy Savoy (Absent)
John Tessier (Absent)
Mary Yasui-Yamabe (Online)

SUPERVISORY COMMITTEE

Kristen Stewart, Chair (Online)
Jeffrey Wells, Secretary
(Online)
Roni Crichton (Present)
Neelam Sandhu (Online)

EXECUTIVE STAFF

Keith Sultemeier, President/CEO (Present)
Raj Bandaru, SVP/CIO (Absent)
Mark Holbrook, SVP/CRO (Absent)
Michael Squire, SVP/Chief Experience
Officer (Present)
Kim Graham, SVP/Chief People Officer
(Absent)
Robin Blake, VP, Strategy (Absent)
Donna McNeely, President, KFMC (Online)

PARLIAMENTARIAN

Timothy Oppelt, Partner, SWM (Present)

SERGEANT-AT-ARMS

Moises Gutierrez (Present)

GUESTS

N/A

Board Chair Jeffry Yonemura welcomed everyone to Kinecta Federal Credit Union's 85th Annual Meeting of members held virtually and in-person on Wednesday, April 23, 2025, at 4:00 p.m. Vice-Chair Suzanne Curtin led the Pledge of Allegiance.

Chair Yonemura then introduced Kinecta's Board of Directors, the members of the Supervisory Committee, Directors Emeriti, the Board of Directors of Kinecta Financial Management Company, LLC, Kinecta's Chief Executive Officer and Executive Staff.

QUORUM

In accordance with the Federal Credit Union Act and Credit Union Bylaws, Chair Yonemura called the Business Meeting to order and declared a quorum.

ANNUAL MEETING MINUTES

Chair Yonemura called the meeting to order and referred the attendees to the Housekeeping slide on the online presentation noting that the 2024 Annual Meeting Minutes were posted on Kinecta's website. There being no objections to the Minutes, the reading of the 2024 Annual Meeting Minutes was waived and the Minutes were declared approved, as presented.

OFFICIAL REPORTS

Board of Director's Report

Chair Yonemura presented the Board of Directors' Report on behalf of the whole Board, as required by the Federal Credit Union Bylaws. He reported that in 2024 the Credit Union achieved strong financial performance and served more than 250,000+ members nationwide, with nearly \$6.7 billion in assets.

President's Leadership Report

President and CEO, Keith Sultemeier, provided the 2024 Overview for the Credit Union. As of December 31, 2024, Kinecta is financially secure and ended 2024 with \$6.7 billion in assets, with a net worth ratio of 8.33%, a 0.49% delinquency ratio, 250,000+ members and 25 branches.

In 2024 Kinecta provided \$567+ million in residential loans; \$82 million in auto loans; and serviced \$1.7+ billion in wealth management assets.

Kinecta continues to serve members' needs with enhanced technology and service enhancements and released the Credit Union's largest technology upgrade to date in the past decade, a new online banking service and mobile banking app. This new platform gives both personal and business banking members a unified online and mobile banking experience. Kinecta successfully upgraded 95% of its ATM fleet to advanced ITMs (Interactive Teller Machine) where members can now make loan payments, obtain mini-statements and withdraw funds in multiple denominations. Video tellers are also available via the ITMs for more complex transactions.

Kinecta continues to be dedicated to community. In 2024, the Kinecta Team donated over 7,000 of volunteer hours, participated in 200+ community events, and raised over \$1,100,000+ for charitable causes.

In 2026, Kinecta will be upgrading its existing digital lending platform, offering personalized products through online and mobile banking, and will introduce a new Customer Relationship Program (CRM) called Member 360 that will enhance member experience.

Treasurer's Report

On behalf of Treasurer Paul James, Chair Yonemura referred the membership to pages 12 and 13 of the 2024 Annual Report, and the overview of the Credit Union's Financial Condition and Consolidated Statements of Income for the years ended December 31, 2024 and 2023. Chair Yonemura reported in summary that at year-end 2024, the Credit Union's assets are

approximately \$6.7 billion, with a net worth ratio of approximately 8.33%. The Credit Union remains safe and secure, and well-equipped to serve the many financial needs of all its members.

Supervisory Committee Report

On behalf of Supervisory Committee Chair, Kristen Stewart, Chair Yonemura reported that Crowe, LLP completed the Credit Union's audit for the fiscal year ending December 31, 2024. Chair Yonemura indicated that the audit conducted by Crowe, LLP confirms that Kinecta's financial statements fairly present, in all material respects, the financial position as of December 31, 2024, and the results of operations of the Credit Union for the year then ended.

Old Business

None.

New Business

Chair Yonemura announced that there were no petitions for the Board of Directors from the membership at large. Accordingly, the following individuals nominated by the Nominating Committee have been re-elected to the Board for three (3) year terms: Mark Byrne, Roni Crichton, and Jeffry Yonemura.

Before adjourning, Chair Yonemura took a moment to acknowledge and thank Kinecta's employees' continued efforts to support its members.

Chair Yonemura officially concluded Kinecta Federal Credit Union's 85th Annual Meeting. Hearing no objections to adjourning the meeting, he thereby declared the 2025 Annual Meeting adjourned at 4:18 p.m.

Keith Landenberger, Secretary

Suzanne Curtin, Chair

Mark Byrne, Vice Chair