

## 2022 Election Timeline

### Three Seats are Up for Election in 2022

- Dave Boden, Hiway Credit Union, At-large category (currently serving first, three-year term)
- Debora Almirall, Minnesota Power Employees Credit Union, 10,000 or fewer members category (currently filling vacancy left by Terri Maloney's unexpired, three-year term)
- Karen Fleming, HBI Credit Union, 10,000 or fewer members category (currently serving third, three-year term)

### December 10, 2021 Board Meeting Agenda Items

- Appointment of the Election Tellers by the Board
- Adoption of the 2022 Election Rules
- Chair Announces Appointment of the Election Committee

### Election Timeline

- **January 14** – Solicitation for candidates / Call for Candidates, 2022 Election Rules and Candidacy Declaration Form provided to each MnCUN member credit union
- **Late-January** – Voting Representative Forms and status update provided to MnCUN membership (if applicable)
- **February 18** – Due date for Candidacy Declaration Forms
- **February 18** – Due date for any proposed bylaw amendments to the MnCUN Board
- **March 4** - Election ballots and candidate qualifications / biographies distributed to eligible MnCUN members (if applicable)
- **March 22 (or earlier)** – Notice of Annual Meeting
- **March 22 (or earlier)** – Notice of proposed bylaw amendments provided to MnCUN membership (if applicable)
- **April 8** – Due date for election ballots (if applicable)
- **April 21** – Meeting of the MnCUN membership

MINNESOTA CREDIT UNION NETWORK  
2022 BOARD ELECTIONS  
ELECTION RULES

1. Nine (9) directors will serve on the Minnesota Credit Union Network (“Network”) Board consisting of two categories. The “10,000 or fewer members” category shall consist of four directors, who are chief executive officers (or equivalent) of, and elected solely by, member credit unions with 10,000 or fewer credit union members, excluding associate member credit unions. The “at-large” category shall consist of five directors, who are chief executive officers (or equivalent) of member credit unions, who are elected by all member credit unions, including Tier-2 associate member credit unions.
2. Three (3) seats are up for election in 2022: one in the at-large category (3-year term), and two in the 10,000 or fewer credit union members category (3-year terms).
3. The number of votes received by a credit union will be determined by its number of members. A member credit union will get one vote for each 10,000 members or portion thereof. An associate member credit union with voting rights will get one vote for each 10,000 members with their principal place of residence in the state of Minnesota or portion thereof.
4. The record date of a credit union’s category and weighted voting determination will be June 30, 2021.
5. Credit unions with 10,000 or fewer members, as of the date established in paragraph 4 above, are eligible to vote in the “10,000 or fewer members” category **and** in the “at-large” category. Credit unions with more than 10,000 members, as of the date established in paragraph 4 above, Tier-2 Associate Member credit unions are eligible to vote **only** in the “at-large” category.
6. Aggregate voting is not allowed.
7. To be eligible to sponsor a candidate for office, a credit union must be a member in good standing of the Network, and the Network must be in receipt of the credit union’s full Network dues by the candidacy declaration deadline. To be eligible to vote, and to receive a ballot to vote, a credit union must be a member in good standing of the Network and the Network must be in receipt of the credit union’s full Network dues.
8. Results of the election will be announced at the Network’s annual business meeting on Friday, April 21, 2022, and will thereafter notify member credit unions. Voting totals will not be announced publicly.
9. In the case of a tie, a winner will be determined by coin toss conducted by the Election Committee.

10. A signed “Candidacy Declaration” must be completed and mailed, faxed, emailed or hand-delivered to the following address only:

CliftonLarsonAllen LLP  
220 South Sixth Street  
Suite 300  
Minneapolis, MN 55402-1436  
Attn: Jon Markfort  
jonathan.markfort@claconnect.com  
Fax: (612) 376-4850

11. The Candidacy Declaration must be received at the above address by 4:30 p.m. CST February 18, 2022.
12. Once a candidate has declared the category in which he or she is a candidate, that category cannot be changed.
13. Information concerning declared candidacies will be available on the “Board Elections” page of the Network web site.
14. To qualify as a candidate by virtue of filing a valid Candidacy Declaration, a candidate must be a member and a chief executive officer (president, manager or treasurer/manager) of the member credit union sponsoring his or her candidacy, and the Network must be in receipt of the credit union’s full Network dues.
15. If by the candidacy declaration deadline set forth in paragraph 11 of these rules, a sufficient number of candidate declarations have not been received to ensure a candidate for each available position, the Election Committee shall solicit one or more additional candidates.
16. The Election Committee will mail to each member credit union:
- a) A ballot, pre-printed with candidates and categories only applicable to that credit union. The ballot will also provide for credit union identification and certification of the voting representative;
  - b) Biographical information on each candidate;
  - c) A postage pre-paid pre-addressed envelope for return to the tellers; and
  - d) Voting instructions.
17. Candidates’ order on the ballot shall be determined by lot.
18. Original returned ballots must be received by the tellers at the address below no later than 4:30 p.m. CDT April 8, 2022.

CliftonLarsonAllen LLP  
220 South Sixth Street  
Suite 300  
Minneapolis, MN 55402-1436  
Attn: Jon Markfort

19. Ballots will be retained until destruction is ordered by the Network Board.
20. Challenges to the election must be made in writing within 10 calendar days of the date when the person raising the challenge has knowledge of the incident giving rise to the challenge and will be resolved by the Election Committee, whose decisions shall be final.