

## **Minutes of the 63<sup>rd</sup> Annual Meeting (Wednesday, May 15, 2024)**

### **Call to Order and Determination of Quorum**

The 63<sup>rd</sup> Annual Meeting of IDB Global Federal Credit Union was held in a hybrid format at the Enrique Iglesias Auditorium at IDB headquarters in Washington, DC. A quorum was present, and the meeting was called to order at 4:10 pm EST.

The Chief Experience Officer, Marilyn Wagner, opened the event by welcoming all in-person attendees, and acknowledging those who joined virtually.

She then introduced the Chair of the Board of Directors, Ms. María Valeria Zemborain, as well as the Chief Executive Officer, Mr. Chip Lusk.

Ms. Wagner provided housekeeping details, informing the audience that:

- The meeting would be closed captioned and available in both English and Spanish.
- There would be a Question-and-Answer period with the Chief Lending Officer, Marco Paredes, Chief Financial Officer, Luis Arias, Chief Risk Officer, Katherine Lopez, and Sr. Branch Experience Manager André Sandoval, addressing both pre-submitted and live questions.
- Jorge Roldán Modrák would announce the winners of the Board of Directors election and the e-vote Board of Directors raffle.
- Chef Hajime Kasuga would showcase innovation and member experience during a live cooking demonstration.
- The event would conclude with Milagro Ramírez and Claudia Ramírez revealing the winners of the virtual and in-person raffles.

## Board Chair Remarks

Ms. Zemborain, began her remarks by expressing gratitude to the hundreds of members joining both in person and virtually. She confirmed that a quorum had been met, officially opening the 63<sup>rd</sup> Annual Meeting.

She requested a moment of silence to remember those around the world, and in our community, who have suffered and are no longer with us.

Acknowledging the financial changes of 2023, including the collapse of major banking institutions, housing shortages, rising interest rates, and persistent inflation. Ms. Zemborain expressed pride in how the Credit Union has persevered. She credited this resilience to the liquidity and strength of the Credit Union's financial practices.

She reminded the audience that, despite these challenges, the Credit Union remains committed to elevating the member experience while staying true to its core values. She proudly shared that our Credit Union closed out 2023 with \$795 million in assets, serving over 11,000 members in 75 countries on six continents.

## Review and Approval of Minutes of 62<sup>nd</sup> Annual Meeting

Mrs. Zemborain noted that the minutes from the 62<sup>nd</sup> Annual Meeting minutes had been available for members on the Credit Union's website since Tuesday, May 7, 2024. She requested a motion to approve the minutes. Vice Chair Jorge Roldan Modrák made the motion to approve the minutes, which was seconded by Past Chair Juan Manuel Fariña. The minutes were approved as presented, with no objections.

In addition to the approval of the minutes, Ms. Zemborain asked that the record reflect that the Credit Union's Annual Report was made available to members on April 29, 2024, and remains accessible on the Credit Union's website.

She then introduced the Credit Union's CEO, Chip Lusk.

## CEO Remarks: Year in Review

Mr. Lusk began his remarks by expressing gratitude to his teammates, board members, volunteers, and, most importantly, to the members for their continued dedication and support.

## Achievements

Mr. Lusk highlighted several key reasons why 2023 was another strong year for the Credit Union's financial performance: for a few key reasons, which he listed:

- We operate on a low net interest margin and prioritize giving back to our members through favorable loan and deposit pricing.
- We maintain a low-efficiency ratio, as measured by operating expenses relative to assets.
- Our net income remains solid, supporting consistent year-over-year loan growth in both loans and deposits.

In 2023, the Credit Union saw notable growth, including:

- A strong net worth capital ratio of approximately 12%, well above the regulatory requirements.
- The addition of 900 new members and over 1,400+ new accounts, bringing our total member accounts to over 30,000.
- Financial savings for our members, totaling \$830 per member compared to the cost of banking elsewhere.
- A special dividend payout of \$500,000 to our members in April of this year.

Additionally, the Credit Union continued its commitment to member engagement and education:

- We conducted 159 one-on-one counseling sessions with members.
- We hosted 13 educational webinars attracting over 2,800 registrants in total.
- We organized 10 table events in the IDB cafeteria.

The Credit Union also celebrated important cultural events, including Hispanic. Further fostering community engagement, the Credit Union organized the annual staff-versus-directors soccer game during the IDB's Annual Meeting.

### **Video Recap of 2023**

Mr. Lusk introduced a video that highlighted the key moments of the past year.

The animated video emphasized the strength and stability of IDB Global Federal Credit Union, showcasing its longstanding relationship with the IDB Group since the Credit Union's founding in 1961. It highlighted the involvement of the IDB Family Association, the IDB Staff and Retirees Associations, the Credit Union's Board of Directors, Committee members, and staff.

The video also showcased a variety of the Credit Union's products and services, including mortgage initiation, bill payments, account openings, and more.

Several Credit Union Committee Chairs appeared in the video with respective Committee reports, including:

- Monica Velasquez, Chair, Credit Committee
- Ken Foley, Chair, Supervisory Committee
- Sandra Darville, Chair, Human Resources Committee

The video then celebrated some of the Credit Union's 2023 achievements, such as:

- Offering a favorable 7.25% APR HELOC product when the market average was around 9.00% APR
- Introducing a below market rate back-to-school special personal loan
- Providing low auto loans, rewards Kasasa checking accounts, and a 5.12% APY 12-month Share Certificate, and more.

The video also celebrated the family member referral program, which led to nearly 150 new members and over \$500,000 in new deposits. The video reminded viewers that the Credit Union was ranked as one of the healthiest credit unions in Washington D.C. by Glatt Consulting Group, and one of the top 200 healthiest credit unions in the U.S. by Depositaccounts.com. Finally, it showcased the Credit Union's impressive Net Promoter Score of 76, well above the industry average of 45.

## Upcoming Year in Review

Following the video, Mr. Lusk outlined the plans for the upcoming year. He shared that a strategic plan has been developed to enhance both domestic and international member experiences. This plan is built on three foundational pillars: strategic growth, digital transformation, and human capital.

Mr. Lusk elaborated that the Credit Union will undergo renovations in alignment with the IDB's Corporate Real Estate Approach, as well as its framework of inclusion. These renovations aim to create a more accessible environment, ensuring that people of all abilities can easily access the facility. Additionally, member feedback is being incorporated to enhance privacy and service excellence.

## Video Message from Mr. Jordan Schwartz, IDB Executive Vice President

Chief Experience Officer Marilyn Wagner introduced a video message from IDB Executive Vice President Jordan Schwartz, who was unable to attend in person.

In the video, Mr. Schwartz expressed his pride in being a member of the IDB Global Federal Credit Union and his admiration for its continued success over the years. He highlighted the Credit Union's crucial role in fostering a sense of family and addressing the unique needs of the IDB staff and their families. Mr. Schwartz praised the Credit Union's management, Board members, staff, and his fellow Credit Union members for their dedicated hard work.

## Question and Answer Session

Following the video, Ms. Wagner thanked Mr. Schwartz for his inspiring words, then thanked Mr. Lusk and Ms. Zemborain for their continued inspiration and leadership.

Next, she invited the following Credit Union Leaders on stage to assist with the Question-and-Answer session:

- Andre Sandoval, Sr. Branch Experience Manager
- Katherine Lopez, Chief Risk Officer
- Luis Arias, Chief Financial Officer
- Marco Paredes, Chief Lending Officer

Ms. Wagner then read the pre-submitted questions and directed them to the appropriate IDB Global Federal Credit Union representative for responses.

**1) Q: “Last year’s collapse of two major banks was quite alarming. As members of IDB Global Federal Credit Union, how can we be assured that our deposits are secure with our Credit Union?”**

Mr. Arias answered:

A: “Thank you, Marilyn. That is an excellent question. What I want our members to take away is confidence in keeping their deposits with IDB Global Federal Credit Union. As a reminder, member deposits are insured by the National Credit Union Administration (NCUA), our federal regulator, for balances up to \$250,000.

For members with deposits exceeding \$250,000, we encourage you to contact our team at the branch or through our contact center. Our representatives can help structure your accounts to maximize NCUA insurance coverage.

Beyond NCUA protection, members can feel assured that the Credit Union remains financially strong and secure. Our capital levels are exceptionally high, significantly exceeding regulatory requirements, and our liquidity is more than sufficient to meet our obligations. IDB Global Federal Credit Union has been,

and will continue to be, a safe and reliable place for our members to deposit their money.”

**2) Q: “With rising interest rates and market volatility, homeownership seems increasingly challenging for many. Do you have recommendations on how we can maximize buying power and effectively prepare members who are interested in purchasing a home?”**

Mr. Paredes answered:

A: “Thank you for this question. The housing market is very competitive, and having the right tools and strategy is essential.

First, I recommend that our members start with a Financial Health Check. Visit the Credit Union and speak with our experts –we will analyze your assets, income, and your debt-to-income ratio to determine your purchasing. This step is crucial before making an offer on a home.

Next, create a budget. A helpful approach is the 50/30/20 rule. Allocating 50% of your income for essentials, 30% for non-essentials, and 20% for savings, including your down payment.

Explore the loan programs that the Credit Union offers. We offer a variety of mortgage options, including 20- and 30-year fixed-rate-loans, as well as adjustable-rate mortgages (ARMS), such as the 5/1, 7/1, and 10/1 ARMs. We also have additional products like the Supplemental Housing Loan, which can provide extra funds to help you secure the property that you need or want.

If you are ready to make an offer, get pre-approved. Visit the Credit Union to complete an official application, and we will provide an approval letter to strengthen your offer. Once you are ready, we will do the locking of the loan. Additional tools we have are rate watch alerts and financial education online. We also have a lot of home-buying seminars we did in the past.”

**3) Q: “Risk management appears to be getting more attention in the news. Given the challenges of 2023, more banks are investing in strengthening their risk cultures. What can you tell us about the Credit Union’s risk culture?”**

Ms. Lopez answered:

A: "Thank you for the question, Marilyn. Good afternoon, everyone—I'm happy to be here to talk about risk. You're absolutely right; risk management has gained significant attention in recent years, especially given the changes in the banking world.

I'm pleased to report that at the Credit Union, we maintain a strong and healthy risk culture. It all begins with the programs we implement. As a federally regulated institution, we are required to meet certain minimum standards—but we don't just meet them; we go above and beyond. We continuously enhance and improve our risk management practices to ensure we are doing everything possible to safeguard our members and our organization.

The strength of our approach is evident when internal and external auditors review our processes. We are always prepared, and our thorough documentation allows these audits to run smoothly, often yielding highly favorable results. That validation is always gratifying to see.

Of course, none of this would be possible without our dedicated staff. Their commitment to maintaining and strengthening our risk practices is truly remarkable. A huge thank you to our team—your hard work is the foundation of our strong risk culture, and we would not be where we are today without you."



**4) Q: “Many employees come to the United States for a selected term and land here without a bank account, access to a debit card, etc. What is the Credit Union doing to help employees get settled before they arrive?”**

Mr. Sandoval answered:

A: Thank you, Marilyn. First and foremost, we want to extend a warm welcome to the IDB. When the Credit Union was founded 63 years ago, its primary mission was to support IDB employees—particularly those who were new to the organization. Our goal remains the same today: to serve and support your financial needs from day one.

I want to be very clear—once a new IDB employee signs their contract, they are immediately eligible for Credit Union membership. This means you do not have to wait until your official start date to open an account. You can open your account using your international address, receive your debit card at any national headquarters, and have your direct deposit set up and ready to go before your first day of work. Additionally, once you become a member, your immediate family members are also eligible for Credit Union membership.

Beyond this, under Chip’s leadership and with the dedication of our team, we are continuously enhancing our services. We are committed to improving our digital channels, expanding our product offerings—such as Kasasa accounts—and ensuring our staff receives top-tier training and development. Most importantly, we are focused on building lasting relationships with IDB leadership, the Family Association, the Retirees Association, and the Staff Association.

Our mission is to unite and support the entire IDB community, especially new employees, by providing the financial tools and services they need to thrive."

**5) Q: “I heard there is an increasing number of fraud cases, scammers trying to impersonate the Credit Union. I also read the weekly alert emails you are sending. I would like to know what our Credit Union is doing to fight these cases and what measures are being implemented to enhance security and protect our members' financial well-being.”**

Mr. Paredes answered:

A: “The financial industry constantly faces risks, and our Credit Union is not immune to these challenges. One of the most prevalent threats we are currently encountering is spoofing—a form of fraud where scammers impersonate the Credit Union by creating fake websites, caller IDs, and emails that appear legitimate. These fraudsters attempt to deceive our members into providing sensitive information.

To protect yourself, please remain vigilant. If you receive an unexpected email,  
[For Internal Use Only](#)

text, or link claiming to be from the Credit Union, do not click on any links or open suspicious messages. Instead, contact the Credit Union directly to verify the legitimacy of the communication. It's always better to take a few extra minutes to confirm than to risk compromising your account security.

As part of our commitment to safeguarding our members, we have implemented several proactive measures. Last year, we conducted a specialized fraud prevention training with an FBI agent who provided valuable insights into financial fraud tactics. We also send **weekly security alerts** via email—please take the time to read these updates, as they contain important information to help protect your account. Additionally, we are rigorously reviewing our vendors to ensure that all necessary security measures are in place to keep our institution and our members safe.

## 6) Q: "I am new to the US and have limited credit history. What lending options are available to someone in my situation?"

Mr. Paredes answered:

A: "Thank you for your question. As your Credit Union, we are committed to supporting all our members, whether they have an established credit history or are new to the country. We offer a range of products tailored to meet your financial needs, including credit cards, personal loans, and mortgage options.

Unlike many financial institutions, we do not require a prior credit history. Instead, we evaluate applications based on your income and your overall relationship with the Credit Union. Our goal is to provide accessible and flexible financial solutions that empower you to build a strong financial foundation."

**7) Q: “I am an international member and am curious about what is the best way to communicate with the Credit Union without incurring any charges? Are there any innovative enhancements that have happened over the past year?”**

Mr. Sandoval answered:

A: "Digital transformation is one of our top priorities. Over the past year, we have made significant advancements to enhance convenience and accessibility for our members.

Now, you can connect with us through WhatsApp for quick and efficient communication. We have also introduced Glia Mobile, allowing for seamless international calls. Additionally, virtual appointments are available through our website, where members can select 'Let's Chat' and choose from audio, video, or chat-based appointments.

These innovations are part of our ongoing commitment to providing a modern, flexible, and member-centric experience."

**8) Q: “Given the regulated environment you are in with the Credit Union, where is the Credit Union in terms of thinking outside the box? How to serve not just headquarters with more growth but also the region?”**

Mr. Paredes answered:

A: “This is a two-part question, as deposit and lending products are governed by different regulations.

On the deposit side, every product available to domestic members is also available to international members. This includes our Kasasa accounts, our newly introduced share certificates with highly competitive rates, and no-transaction-fee debit cards. Online banking services are fully accessible as well, ensuring a seamless experience for our international members.

For lending, we are a U.S.-regulated financial institution, which means that outside the U.S., we can offer only unsecured loan products. These include personal loans and credit cards. We are actively reviewing our portfolio to explore opportunities for further expansion and to better serve our international members.”

**9) Q: “How can I extend the term of my existing share certificate account?”**

Mr. Sandoval answered:

A: "Great question! As I mentioned, we have an exciting new promotional Share Certificate available to all Credit Union members. We have also made the process much easier through Online Banking.

To take advantage of this promotion, simply log into online banking and navigate to the 'Forms' section. The first form you'll see is the 'Share Certificate Maturity Form.' It asks just one question: which certificate do you want to switch, and to which term? Once you complete and submit the form, your certificate will be switched to the new promotional offer.

If you need any assistance, feel free to call or email me—I'll be happy to walk you through the process and ensure everything is completed smoothly."

### **Introduction of 2024 Elections Results, Nominating Committee Chair – Jorge Roldan Modrák**

Ms. Wagner thanked members for their questions and then introduced Jorge Roldan Modrák to present the results of the 2024 Election.

### **Nominating Committee Chair Remarks**

After thanking the CEO, Mr. Roldan Modrák thanked the Committee members and the Board Chair. The nominating process was for three positions, each serving a three-year term.

Mr. Roldan Modrák stated that 1,877 members cast their vote and congratulated the following individuals for their election to the 2024 Board of Directors:

- Ken Foley
- Claudia Franco
- Maria Eugenia Roca

Mr. Roldan Modrák thanked everyone for voting.

### **Introduction of Raffle**

Mr. Roldan Modrak then announced that the e-voter raffle winner of \$1,000 was Alejandra Palma.

### **Chef Hajime Kasuga**

After an introductory video, Ms. Wagner warmly welcomed renowned Chef Hajime Kasuga to the stage. Chef Kasuga, a distinguished third-

generation Nikkei chef residing in Peru, is celebrated for his pioneering contributions to Nikkei cuisine. Known for blending traditional Japanese culinary techniques with the rich flavors of Peruvian ingredients, his innovative approach has made a significant impact on Latin American culinary arts. Chef Kasuga captivated the audience with a live cooking demonstration:

**Interaction between Ms. Wagner and Chef Kasuga:**

**Wagner:** Before we begin cooking, let us take a moment to get to know our guest today.

Chef Hajime, over the past two days, I've had the pleasure of watching you prepare for this event, and I must say—your story is truly fascinating. I know our audience will be just as captivated as I have been. So, let's begin with a simple yet profound question: **Who is Hajime Kasuga?**

**Kasuga:** Well, I am the grandson of Japanese grandparents who emigrated to Peru for economic reasons. As you mentioned in the introduction, I am a third-generation descendant. I have been dedicated to cooking for about 30 years now—it has always been my path since I left school. Honestly, I didn't have much of a choice! My mother once asked me, 'Hey, what are you going to do with your life?' and cooking was the answer."

**Kasuga:** I told her, 'I don't know... maybe I should take a vacation.' But she immediately said, 'No, no! Look, I just saw this ad in a newspaper for a hotel school boarding program.' So, I traveled to the north of Peru and enrolled. The best part of the program was that we experienced every aspect of hotel operations—kitchen, restaurant, housekeeping, maintenance.

To keep it short, the task I enjoyed the most was cooking. But imagine preparing 200 breakfasts, 200 lunches, 200 desserts, 200 starters—it was the hardest course, yet the one I excelled in. That's when I truly started to love cooking.

After leaving the institute, I began working with traditional Peruvian cuisine. Later, I had the opportunity to train in traditional Japanese cuisine. And here I am today—still a cook, still passionate about food. This profession has opened so many doors for me. It has allowed me to travel, consult abroad, and share my expertise in Peruvian cuisine, particularly Nikkei cuisine, which has become my specialty."

**Wagner:** How exciting! I love hearing your story and how Peruvian and Japanese cultures come together in your cuisine. At IDB, our community is also a rich blend of nationalities and traditions. I would love to know—how do these diverse cultural connections shape and inspire your work?

**Kasuga:** In Peru, just like here in Washington, D.C., migration has played a significant role in shaping our culture—not just from Japan, but also from Italy, China, and other parts of the world. This diversity has enriched us, especially in the culinary world, earning Peru global recognition for its unique fusion of flavors.

In my case, the blending of Japanese and Peruvian cuisine has been widely appreciated and recognized. It has even taken me to places like Indonesia and Egypt, where people were eager to experience this new take on ‘Japanese’ cuisine. And I say ‘Japanese’ in quotation marks for a reason, which I’ll explain in just a moment.”

**Wagner:** For you, everything revolves around the ingredients—the way they’re selected, cooked, and presented. For us at the Credit Union, our focus is on understanding our members’ needs, which is why language and culture play such a vital role in providing great service, much like how you approach your craft. How do you work daily to enhance the experience of your customers when they try your food

**Kasuga:** That is so important, and it’s something I learned early on when I started in the restaurant business—you need to build an emotional connection with your customers. In many ways, I think we become psychologists of sorts. People come in, they share their problems, and they want to feel heard.

What I have realized as a chef—and I know it is the same in banking—is that as a customer, the first thing you want is not to be ignored. You want to feel valued, to receive that personal touch. If I am at your counter, I want you to treat me well. And in my case, as a chef preparing Japanese cuisine right in front of my guests at the counter, it is the same thing. Customers always ask, ‘What is fresh today?’ And I think, ‘What is fresh? Everything! But of course, you cannot say that. That would be like walking into a bank and asking, ‘What’s up?’—of course, you are either depositing or withdrawing money! The key is in how we engage, how we make people feel taken care of, whether through food or financial services.

So, in my case, when customers ask, I do not just say, ‘Everything is fresh.’ Instead, I tell them, ‘Well, today I have some really exceptional sole and salmon, and I will prepare something special just for you.’

I believe that is the essence of great service—going beyond expectations. In Japanese, we call this *omotenashi*. It is not just about serving what is already planned; it is about adding something extra, something thoughtful. For example, of course, I will prepare the sashimi or make the ceviche, but I will enhance that ceviche with a special touch, something unexpected that makes the experience unique.

**Kasuga:** Something special—just like today in the cafeteria. I noticed the cooks serving with a smile, and that makes a difference. It is such an important part of the experience. I think it is the same in a bank—you expect to be welcomed, to feel valued. And as a chef, that is exactly what I strive to do. It is not just about the food; it is about the way you make people feel.

**Wagner:** Yes, you are talking about personal service, right?

**Kasuga:** Exactly.

**Wagner:** We try to do the same every day with our members—whether it is with André, Marco, or everyone else in the Credit Union. We believe that every person who walks through our doors is special, and we make sure they know it.

**Kasuga:** That is right.

**Wagner:** You may have noticed that the theme of this year's Annual Meeting is 'Improving the Member Experience.' We have been discussing that all along. So, I would love to hear from you—how do you approach your customers? What has your experience been like in building that closeness? How do you develop those meaningful connections?

**Kasuga:** We always focus on adding value. It is about offering more than what is expected. Building that relationship with the customer is key. The result? The customer returns to you, not just because of the food or service, but because they feel valued and appreciated.

**Wagner:** Exactly.

**Kasuga:** What I love the most is that now I am not just a cook, but sometimes also a receptionist, a valet—you end up doing everything. And what's amazing is seeing the customer walk in with a frown and leave with a smile. Who doesn't fall in love with someone who cooks for them?

**Wagner:** Is there a story, or an experience you would like to share?

**Kasuga:** I have several experiences I could share, but one stands out as a life lesson. When I was an apprentice, there was this family who came in regularly. They were very particular, always wanting things a certain way, and they would often complain. I would think to myself, 'Oh man, here we go again.'

Years went by, and they kept coming back, always with their complaints. It was strange, right? Unfortunately, I eventually got fired from that restaurant. But here is the twist—the first people who helped me, who offered me a new opportunity, were that very family. They took me in, taught me about catering, and introduced me to many influential people.

Today, I am an expert because of that family. It is a powerful life lesson for me, about how relationships—no matter how difficult they may seem—can truly change your path.

**Wagner:** Yes, exactly. And here is the last question I have for you. How do you balance tradition and innovation in your cooking?

**Kasuga:** That part can be complicated, especially when blending Japanese and Peruvian cuisines. But what we have achieved with Nikkei cuisine is balance. As we discussed earlier with Japanese cuisine in quotation marks, when I first started exploring Japanese cuisine, the Japanese chefs were upset with what I was doing. I would explain, 'What I am creating is not traditional Japanese cuisine; we are adding a Peruvian touch.' That is where the term 'Nikkei' comes in.



In 2005, we began a new path, one that fused Peruvian and Japanese cuisine. We have innovated on this tradition by combining Japanese techniques with a distinct Peruvian twist. And I hope you will enjoy the flavors we have created, especially when you taste what we will be serving in just a little while.

**Wagner:** It's been a pleasure talking with you. Thank you.

**Kasuga:** The pleasure is all mine, thank you so much.

**Wagner:** I could continue this conversation for much longer, but I think our audience is eager to see you in action. Shall we head over to the kitchen?

*(Chef Hajime gave a live cooking demonstration.)*

### **Raffle Winners Announced**

After being introduced by Ms. Wagner, Milagro Ramirez and Claudia Ramirez announced that this year, the Credit Union will award three virtual attendees and three in-person attendees with a cash prize. The prize will be directly deposited into their savings or checking accounts.

The three virtual winners were announced:

- The 3<sup>rd</sup> place virtual winner for \$700 is Peter Stevenson from Arkansas.
- The 2<sup>nd</sup> place virtual prize winner for \$1,000 is Astrid Salazar from Belize.
- The 1<sup>st</sup> place virtual prize winner for \$1,800 is Gloria Rojas from Paraguay.

Milagro and Claudia randomly picked three names from the audience to win the in-person raffle.

- The 3<sup>rd</sup> place in-person winner for \$700 is Angel Contreras.
- The 2<sup>nd</sup> place in-person prize winner for \$1,000 is James Wylde.
- The 1<sup>st</sup> place in-person prize winner for \$1,800 is Martha Gutierrez.

## Adjournment

In conclusion, Mr. Lusk congratulated the winners and those elected to the Board of Directors. He expressed his gratitude to all the teams involved in organizing the event, as well as to the members for their continued support, business, and trust. He also thanked the Board of Directors for their ongoing support.

Mr. Lusk wrapped up by reminding everyone to take their gift boxes, which contained a cookbook from World Central Kitchen and a set of spices from a small Latina-owned business.

He then invited the audience to join him and the team in the lobby for beverages and food and officially adjourned the 63<sup>rd</sup> Annual Meeting at approximately 5:30 PM.