

Maple Trust Credit Union

Board Meeting Minutes

Date: March 15, 2024

Location: Maple Trust Headquarters, Boardroom

Attendees:

- Alexandra Grant (CEO)
- Jordan West (CISO)
- Taylor Brooks (CFO)
- Elliot Clarke (CIO)
- Morgan Reed (COO)
- Jamie Fields (Head of Risk and Compliance)
- Reese Bennett (Data Privacy Officer)
- Laura Gallagher (Head of IT Infrastructure)
- Depak Ruiz (IT Support Manager)

Meeting Agenda:

1. Call to Order
2. Approval of Previous Meeting Minutes
3. Review of Financial Performance
4. Strategic Focus for Fiscal Year 2024/2025
5. New Business
6. Adjournment

Strategic Focus for Fiscal Year 2024/2025

The Maple Trust Credit Union Board has outlined key strategic priorities for the upcoming fiscal year, with a strong emphasis on cybersecurity and risk management to protect member assets and maintain trust. The following focus areas were discussed and approved:

1. Cybersecurity & Risk Management

- Strengthening cybersecurity infrastructure to protect against evolving threats.
- Enhancing data protection measures and compliance with financial regulations.
- Implementing continuous cybersecurity awareness training for employees and members.
- Conducting regular penetration testing and security audits.
- Investing in AI driven fraud detection and prevention systems.

2. Digital Transformation & Member Experience

- Expanding digital banking services with enhanced security features.
- Streamlining online loan application and approval processes.
- Improving mobile banking app functionality and security.
- Increasing adoption of biometric authentication for secure transactions.

3. Regulatory Compliance & Governance

- Ensuring adherence to new financial and cybersecurity regulations.
- Enhancing internal controls to prevent financial crimes and data breaches.
- Strengthening thirdparty vendor risk management policies.

4. Financial Stability & Growth

- Increasing loan portfolio diversification to mitigate risks.
- Expanding investment in sustainable and community focused initiatives.
- Enhancing member engagement through financial literacy programs.

5. Operational Efficiency & Workforce Development

- Investing in automation to improve operational efficiency.
- Enhancing employee training programs for cybersecurity awareness and digital banking services.
- Strengthening recruitment and retention strategies to attract top talent in fintech and cybersecurity.

Action Items & Next Steps

- Jordan West to oversee cybersecurity infrastructure upgrades by Q3 2024.
- Jamie Fields and Reese Bennett to conduct compliance audits and report findings by Q2 2024.
- Elliot Clarke and Laura Gallagher to lead digital banking and IT transformation projects.
- Taylor Brooks to present financial stability strategies in the next quarterly meeting.
- Depak Ruiz to develop employee training programs for cybersecurity awareness.

Adjournment: 4:30 PM

Minutes Prepared By: Jamie Fields

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