



# 2023 IMPACT REPORT

United for a Stronger Tomorrow:  
One League. Countless Possibilities



# 2023 IMPACT REPORT

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Caroline Willard, Cornerstone League

## YP ASSOCIATE DIRECTOR

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**Caroline Willard**  
*President/CEO*  
*Cornerstone League*

## WELCOME: A MESSAGE FROM THE CEO

### United for a Stronger Tomorrow: One League. Countless Possibilities

Cornerstone League kicked off the year as a five-state league. Our Heartland Credit Union Association (HCUA) and Cornerstone League teams integrated well with one another, thanks to careful planning, due diligence, and a healthy dose of grace. We welcomed new staff members and Cornerstone members, fortifying our quality of service and footprint across the Cornerstone region.

Our key federal advocacy priority in 2023 has been – and will continue to be – fighting against the Credit Card Competition Act. In addition to bringing this issue to lawmakers at CUNA (now America's Credit Unions) Governmental Affairs Conference and Hill Hike meetings, we provided members with resources to empower them as we oppose this legislation.

We acted quickly when it mattered most. During the March bank failures, we created resources to help our members navigate the rapidly changing environment. This was also true when members raised concerns about FedNow, alternate revenue streams, and cyberattacks (just to name a few).

There are countless other bright spots in the year that illuminate the path ahead. From exclusive educational resources to networking events and industry insights, we're here to support you every step of the way. Thank you for being a valued member of Cornerstone League.



# ADVOCACY: CHAMPIONS FOR CREDIT UNIONS

Cornerstone's advocacy efforts remained a top priority throughout 2023. The addition of Kansas and Missouri has helped us champion an impressive amount of pro-credit union bills. The 2023 legislative sessions across the Cornerstone region showcased significant advocacy activity.

## LEGISLATIVE SNAPSHOT



### Arkansas

In Arkansas, the 12-week session led to legislative victories including increased education funding and tax cuts. While these bills didn't directly relate to Arkansas credit unions, they were positive developments for Arkansas businesses, which we supported.

- Tax Reform (SB 549): Adjusts income tax rates with a focus on reducing the top individual and corporate rates.
- Public Safety Laws (SB 495, now Act 659): Outcomes include building a new state prison, requiring offenders of serious crimes to serve 100% of their sentences, and implementing measures for rehabilitation and mental health treatment.
- Educational Reform (SB 294): Increased teacher salaries, paid maternity leave, the introduction of Education Freedom Accounts, literacy advancements, and a mandatory 75 hours of community service for graduation.

Political Action Committee Funds Raised:

**\$27,530.38**



### Kansas

Kansas focused on opposing versions of Environmental, Social, and Governance legislation that would have directly harmed credit unions.

- Environmental, Social, and Governance (ESG): The Kansas House passed HB 2436, and the Senate passed an alternate version, SB 291. Any harmful impact to financial institutions was removed.
- Accessibility (Senate substitute for HB 2016): Introduced measures against abusive litigation for website access violations under the Americans with Disabilities Act (ADA).
- Information Security (SB 44): Established the Kansas Financial Institutions Information Security Act and mandates covered entities to implement safeguards for customer information in line with federal standards.

Political Action Committee Funds Raised:

**\$116,672.66**

Kansas Day at the Capitol:

**130** attendees



### Missouri

Modernizing Field of Membership was a top priority for Missouri.

- Field-of-Membership Modernization (HB 1222, SB 388): Bills aimed at modernizing field-of-membership rules for Missouri state-chartered credit unions to align with federal counterparts.
- Issuance of Credit Cards by Lenders (HB 585, SB 13): Allows Missouri financial institutions to issue credit cards under terms and conditions permitted in contiguous states.
- Information Sharing on Cannabis Businesses (HB 425, SB 63): Establishes procedures for information sharing between cannabis businesses, the Department of Health and Senior Services, and financial institutions.

Political Action

Committee Funds Raised:

**\$113,120.37**

Missouri Day at the Capitol:

**75** attendees



### Oklahoma

Oklahoma's legislative successes included electronic signatures for vehicle ownership transfers and adjustments to loan finance charge thresholds, necessitating credit unions' compliance awareness.

- Certificates of Title (SB 753): Permits electronic signatures on documents for vehicle ownership transfer due to total loss claims.
- Loans (HB 1543): Adjusts loan finance charge thresholds, eliminates 3% cap, and dissolves Consumer Credit Advisory Committee. Immediate action: train lending staff.
- Motor Vehicles (HB 1390): Extends time for new/used vehicle registration, allowing a two-month validity for temporary license plates. Effective Nov. 1, 2023.

Political Action

Committee Funds Raised:

**\$84,850.01**

Oklahoma Governmental Affairs Conference:

**90** attendees



### Texas

The 88th Legislature in Texas addressed crucial issues, with more than 8,200 bills filed. Notable accomplishments included pursuing solutions to captive auto financing and opposing harmful interchange legislation.

- Debt Cancellation (HB 2746): Clarifies that the entity receiving the funds for the debt cancellation agreement must be the one to refund the money due to early cancellation notice.
- Captive Auto Financing (SB 1464): This bill came very close to the finish line but did not get a vote before the midnight deadline. Responses to our Action Alerts for this bill were very impressive.
- Interchange (HB 3995): Required that sales tax be excluded from the total amount an interchange fee is charged for credit/debit transactions. Cornerstone launched a grassroots campaign to oppose this legislation.

Political Action

Committee Funds Raised:

**\$394,985.60**

Texas Governmental Affairs Conference:

**60** attendees



# A NEW DAWN FOR ADVOCACY

UNITE is a groundbreaking grassroots advocacy initiative tailored for the five states comprising the Cornerstone region. UNITE is an acronym for the five pillars of Cornerstone's grassroots advocacy strategy: Understand, Notify, Invest, Target, and Engage. This dynamic program replaces the former ROAR and STAND initiatives, uniting the best elements under a singular banner and embracing the aspirations of credit unions across the region.

## Federal Advocacy

In partnership with America's Credit Unions, Cornerstone advocated on behalf of credit unions on a federal level. Our top priorities were to:

Defend the federal credit union tax exemption.

Pursue measures to create national data security and privacy standards.

Defend credit unions from onerous legislation/regulations that impede their ability to serve members.

Defend against attempts to adversely impact or eliminate the products and services credit unions provide their members.

Oppose expansion of interchange regulation/Durbin Amendment.

## Honoring a 40-year Career

After four decades of serving Arkansas credit unions, Arkansas Credit Union Association Executive Director Vicky Salkeld Dahinden announced her retirement in 2023. Cornerstone celebrated her long career and shared fond memories with many of our Arkansas friends.



## In Memoriam

With heavy hearts, we said goodbye to Ian Dunlap who passed away in December 2023. Dunlap joined the Heartland Credit Union Association in December 2017 and, after HCUA's merger with Cornerstone League, served as executive director of the Missouri Credit Union Association. He was a passionate advocate for Missouri credit unions, and he will be remembered fondly by all who knew and cared for him.

A family fund has been created at River Region for those who wish to offer support.

## REGULATORY AND COMPLIANCE

Cornerstone League's Regulatory and Compliance team fielded 2,493 contacts from 352 credit unions via Information Central and helped them understand changing federal and state laws and regulations and how to navigate complex compliance matters. In addition, the team met regularly with the National Credit Union Administration and state regulators to advance regulatory relief for credit unions.



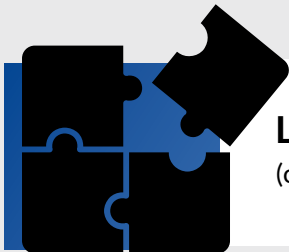


# ENGAGEMENT: PURSUING GROWTH TOGETHER

Cornerstone’s membership grew, thanks in part to the merger with HCUA, resulting in new engagement offerings to accommodate its growing membership. In addition to merging the Council programs, Cornerstone launched the Connect platform region-wide and added the Fraud and Diversity & Belonging Councils.

## ASSET-SPECIFIC PROGRAMS

To better serve credit unions within the expanded five-state region, Cornerstone added midsize and large asset-specific groups, which join the already established small credit union group. These groups facilitate a targeted approach to address the unique opportunities and challenges faced by credit unions in each asset range.



**Large Credit Union Advisory Group**  
(credit unions over \$750 million)



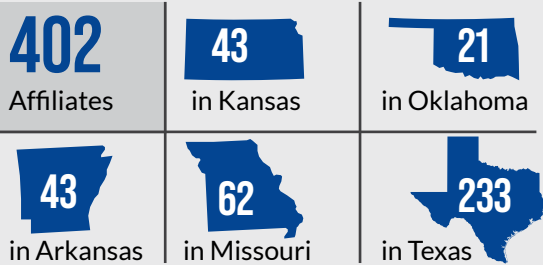
**Midsize Credit Union Advisory Groups**  
(credit unions between \$100 million - \$750 million, segmented by two groups)



**Small Credit Union Committee**  
(credit unions up to \$100 million)

## SMALL CREDIT UNIONS. BIG IMPACT

Small credit unions play an outsized role in the financial services landscape and the communities they serve. These community pillars embody a commitment to personalized service and Cornerstone is dedicated to empowering small credit unions to thrive.



Cornerstone provided the following services to small credit unions:



## WELCOMING NEW MEMBERS

In addition to welcoming members in Kansas and Missouri, Cornerstone also welcomed the following new members in 2023.



## COUNCIL GROWTH

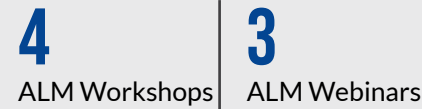
Bringing two successful Council programs together increases value for credit unions. Over 1,000 individuals are members of one or more Cornerstone councils, which are free for staff and volunteers. We introduced the following in 2023:

- Merged existing councils with new councils, resulting in 11 councils covering all disciplines.
- Launched the Connect platform in all five Cornerstone states, giving council members a place to network, interact, and share information with each other. More than 1,000 messages were sent through the platform in 2023.
- Offered Council Day, where more than 260 council members attended the virtual event featuring nine breakout sessions tailor-made for each council.

## ALM OFFERINGS

Asset/Liability Management is crucial to a credit union’s operations. It allows a credit union to recognize and quantify the risks present on its balance sheet and reduce risks resulting from a mismatch of assets and liabilities.

In 2023, Cornerstone League provided a number of educational opportunities to help support members’ business strategies.



**Total number of attendees:**





YOUNG PROFESSIONALS

LEADING THE FUTURE

Cornerstone Young Professionals are credit union employees under the age of 40 who are emerging as the trailblazers for the future of our movement.

In 2023, Young Professionals participated in virtual and in-person events, trainings, and conferences, embodying a commitment to community and advocacy.

Young Professionals Events:

-  Young Professionals Conference
-  5 virtual Young Professionals meetups
-  In-person meetups within chapters and at Cornerstone events
-  Crash ELEVATE and Hike the Hill
-  In addition to givebacks and fundraisers at Cornerstone events and locally in chapters, Young Professional Advisors raised over \$18,000 for the Cornerstone Foundation and took home the SYNG trophy this year.

2023 YP OF THE YEAR



Texas Trust Credit Union's **Cameron Newfarmer** was the 2023 Young Professional of the Year. Newfarmer has used his project management skills to orchestrate credit union projects and initiatives that have showcased his diligence, professionalism, passion, and leadership capabilities.

"Having the opportunities to promote advocacy and a connection to community with like-minded individuals has encouraged me to give back to my community as well as my credit union," Newfarmer said. "Seeing the passion of other young professionals turning into action is what motivates me to inspire others."



Cornerstone Young Professionals

TESTIMONIAL

Young Professional Advisor  
Linda Nuñez

*"Being a part of the Cornerstone Young Professionals has been an incredible blessing, and I cannot express enough how grateful I am for this opportunity. From the moment I joined, it has been a transformative journey that has enriched both my personal and professional life. The mentorship and guidance I have received through this program have been nothing short of life-changing."*



# EDUCATION AND EVENTS: A LEAGUE OF ENRICHMENT

Each year, we strive to enrich the expertise, connectivity, and growth of our members through a diverse array of events and educational opportunities. We look for new ways to deepen knowledge and foster engagement for our conferences, workshops, and learning platforms. From groundbreaking conferences as a five-state league to innovative learning platforms, we aim to bridge gaps in credit union knowledge and foster engagement to expand individuals' spheres of influence.



Cornerstone welcomed more than 700 credit union leaders, volunteers, guests, speakers, and exhibitors at **IMPACT 2023: Annual Meeting and Council Forum**. This was Cornerstone's first event with attendance from all five states and the largest annual meeting in the league's history. Attendees learned about industry insights, the future of work, balancing loan growth, financial well-being, governance, contract negotiation, leading with emotional intelligence, and more.

*"I love this conference. It is refreshing and motivating! The support of the network is so positive you can't help but leave fired up about the movement."*  
-IMPACT 2023 attendee



More than 650 attended Cornerstone's first **ELEVATE: Credit Union Leadership Summit** as a five-state league. This leadership conference provided attendees with insights from credit union and industry leaders as well as engaging networking experiences. Moreover, SYNG set the stage for electrifying performances.

*"Involvement in events like ELEVATE is a stepping stone for YPs toward career advancement and leadership excellence. These conferences provide a unique platform to gain insights, learn from industry leaders, and network with peers who share similar aspirations."*  
- YP Advisor Lilly Megias, SVP, South Texas FCU

## EMPOWERING GROWTH AND CONNECTION IN 2023

**950** registrants took advantage of the multiple training and education opportunities at Cornerstone. Following is a sample of what the League offered members.

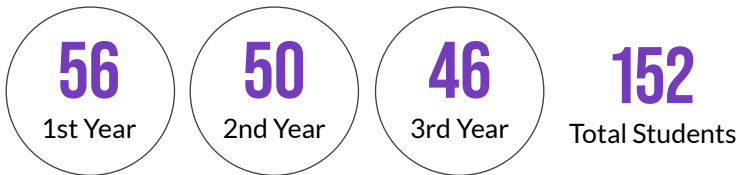
	<b>Leadership Academy:</b> <b>40</b> graduates
	<b>2 Branch Manager Bootcamps:</b> <b>100</b> attendees
	<b>6 CEO Roundtables and a C-Suite Summit:</b> <b>180</b> attendees
	<b>3 Bankruptcy &amp; Collections Workshops:</b> <b>90</b> attendees
	<b>Southwest Lending &amp; Collections Conference:</b> <b>100</b> attendees



# LEADING WITH INSIGHT: SOUTHWEST CREDIT UNION MANAGEMENT SCHOOL

The Southwest Credit Union (formerly CUNA) Management School celebrated its 50th commencement in 2023 and continues its mission to develop top-level executives with strategic insight and community impact.

## STUDENTS



## IN OVER 30 YEARS:

Largest total student body, largest graduating class.

## INNOVATIONS

- Launched new admission process for 2024
- Moonshot Team pitch to a panel of judges
- 19 new courses



## ALUMNI INSIGHT

Blake Kemmis, Class of 2024,  
Members First CU

*“I believe this can be applied in the credit union space by looking at our employees and understanding what strengths they bring to the table to balance out our weaknesses, and vice versa, to strengthen the organization and continue to move forward.”*



Cornerstone Resources remains steadfast in its commitment to being the leading provider of business solutions for the credit union industry.

## OVERVIEW



**451**  
credit unions served

Over **1,700**  
reports issued



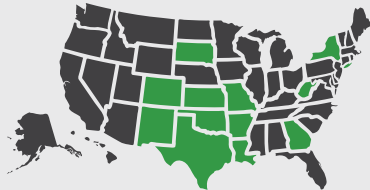
**109**  
new credit unions served

Served credit unions in **19** states



## AUDIT AND CONSULTING SERVICES

### IN 2023:



Provided services to

**251** credit unions in **12** states

Arkansas, Colorado, Georgia, Kansas, Louisiana, Missouri, New Mexico, New York, Oklahoma, South Dakota, Texas, and West Virginia

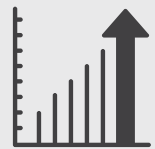
Provided over

**900** services to credit unions in 2023, a 12.5% increase over 2022



Gained

**27**  
new clients



Business Operations Consulting experienced a

**115%** increase in services in 2023



Assisted

**13** credit unions with CECL

Assisted

**23** total credit unions since 2022

## RISK MANAGEMENT AND COMPLIANCE CONSULTING

### IN 2023:

Provided services to

**98**  
credit unions



Issued

**170**  
reports



Gained

**18**  
new clients



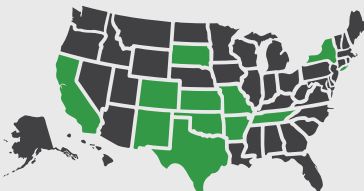
**100%**  
increase in Fair Lending Reviews



**55%**  
increase in Website Reviews

Provided services to credit unions in

**11** states



Arkansas, California, Colorado, Kansas, Missouri, New Mexico, New York, Oklahoma, South Dakota, Tennessee, and Texas. Risk Management and Compliance Consulting added New York in 2023.



**25%**  
increase in Bank Secrecy Act/ Office of Foreign Assets Control Risk Assessments

## INFORMATION SECURITY AND COMPLIANCE CONSULTING

IN 2023:



Served

186

credit unions



Established a  
presence across

9

states



Produced

684

unique reports



Welcomed

55

credit unions

## EXECUTIVE SEARCH AND PROFESSIONAL RECRUITING

IN 2023:



Executive Search conducted

44

searches,

more than any other search firm in the  
credit union industry

Professional Recruiting placed its first  
**SMALL CREDIT UNION CEO**,  
a new service to support small credit  
unions needing executive leadership.



Professional Recruiting executed

16

new contractual  
agreements

and placed

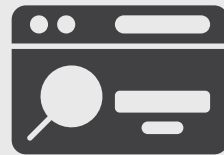
38

staff  
professionals

Successfully completed

32

placements



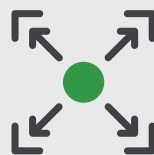
**Executive Search served the clients in:**

Alabama, California, Connecticut, Washington, D.C.,  
Florida, Kansas, Massachusetts, Michigan, Minnesota,  
Missouri, New York, Oklahoma, Pennsylvania, South  
Carolina, Tennessee, Texas, and Virginia.

Executive Search and Recruiting  
expanded reach to

40

states



## SHARED BRANCHING

IN 2023:



Served

162

credit unions

in Arkansas, Texas,  
Missouri, and Kansas

Offered  
341

branch locations to Arkansas,  
Kansas, Missouri, and Texas



Generated

\$3,804,332

non-interest revenue



## TESTIMONIAL

Mindy Bayer, CEO, Austin FCU:

*“As a small credit  
union with one branch,  
member accessibility  
is always something  
on our minds. We have  
so many members who  
have moved out of the  
area but have been  
able to keep Austin  
FCU as their primary  
financial institution  
thanks to the Co-Op  
Network, and we are so  
thankful for that!”*

## NATIONAL AWARENESS WEEK

67 credit unions participated in spotlighting the value of Shared Branching through the National Awareness Week campaign. This campaign also provides education about the value of this unique cooperative credit union convenience.

## FRAUD PREVENTION

Our Shared Branching clients have recovered losses through proactive due diligence and Cornerstone’s expertise in managing fraud incidents.

## PARTNERSHIPS

New Value Added Service Providers:



CREDIT UNION  
LOAN SOURCE

A Credit Union Service Organization that offers a loan participation program that operates on a monthly subscription basis, creating a flow of loans and revenue onto your balance sheet each month.



A complete ATM and ITM-as-a-Service solution. Benefits include no capital expense, lowered cost, reduced staff time, and elimination of vendor management and core integration.



STRATEGIC RESOURCE MANAGEMENT

For over 30 years, SRM has delivered contract negotiation savings to credit unions across payments, core and online banking, digital assets, and general operations.

### LendKey

LendKey’s network lending solutions help credit unions gain market share while managing liquidity through home improvement lending, student lending, and ALIRO, their loan participation marketplace.



Trellance is the leading provider of data analytics and business intelligence solutions, professional services, and consulting for credit unions.



## GRANTS

### YOUR MONEY AT WORK



**258** Grants totaling  
**\$614,871**

CREDIT UNION DEVELOPMENT FUNDS

COMMUNITY DEVELOPMENT FUNDS

SCMS SCHOOL FUND

## PROGRAMS



Donor Advised Funds:

**\$49,645**

in grants distributed to local  
nonprofit organizations



Cornerstone DE Society:

**325** members  
since 2022



### NEW IN 2023: FRIENDS OF THE FOUNDATION

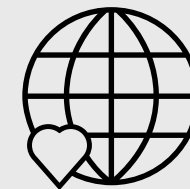
Individuals may demonstrate the combined strength of credit unions and help the Foundation ensure the sustainability of credit unions by becoming a Friend of the Foundation. As a Friend of the Foundation, members receive access to programs and resources to enhance their overall financial well-being.

## FUNDRAISING

Thanks to you, we raised

**\$1,638,915**

- Annual giving campaign via dues statement
- Disaster Relief
- Payroll Deduction
- Credit Union/Chapter Fundraising Events
- Community Investment Fund
- Preferred Financial Wellness Provider Program
- BALANCED Life
- Individual Giving



- Memorials/Honorariums
- 26th Annual Golf Tournament
- BASH
- Foundation Cup
- SYNG
- Principles & Philosophy Workshop
- Festival of Trees
- Cooking with Cornerstone Cookbook

### COMMUNITY INVESTMENT FUND (CIF)

The Community Investment Fund is a unique program that offers a benefit to credit unions and to state and national programs. The shared investment return provides interest income for participating credit unions, the Cornerstone Foundation, and the National Credit Union Foundation.

#### CIF Investments

Together, 30 CIF investors  
contributed more than

**\$8.2 million**

## PROFESSIONAL DEVELOPMENT

**648**

Financial Wellness  
Network members  
representing

**152**

credit unions

Financial Wellness

Taskforce  
consisting of

**10**

credit unions

Principles & Philosophy Workshop:

**32** attendees

CUFinHealth23:

**168** attendees and **20** scholarships

Financial Counseling Certification Program:

**69** students

**BALANCE** partnership offers free  
one-on-one financial counseling to

**40,809**

Cornerstone-region staff members

## DISASTER RELIEF

Total disaster relief raised:

**\$95,660** to help

**105** individuals

**28** credit unions



## DISASTER ASSISTANCE

Tornadoes, straight-line winds,  
flooding, and hailstorms

**\$80,660**

Phase I grants

**\$5,000**

Phase II grant

**\$10,000**

To WOCCU for the Turkish Cooperative  
Earthquake Relief Fund and to Support  
CUs in Hawaii after wildfires.

