

*73rd Annual Meeting*



*Thursday, February 17, 2022*

*Virtual Meeting*

# **PROGRAM AGENDA**

73rd ANNUAL BUSINESS MEETING

February 17th, 2022

4 p.m.

CALL TO ORDER: MARC KLEIMAN, PRESIDENT

SECRETARY: REPORT ON NUMBER OF MEMBERS IN ATTENDANCE

MINUTES OF LAST ANNUAL MEETING: February 20, 2021

REPORTS:

COMMITTEES:

President's report

Supervisory report

CEO REPORT

OLD BUSINESS:

NEW BUSINESS:

ELECTIONS: NOMINATING COMMITTEE: BECKY HARDING

COMMENTS OR QUESTIONS FROM MEMBERS:

ADJOURNMENT:

**Integra First Federal Credit Union  
72<sup>nd</sup> Virtual Annual Membership Meeting**

February 20, 2021

The meeting was called to order by Marc Kleiman at 4 p.m.

Board Member Present: Marc Kleiman, Robert Villas, David Mouford, Thomas Kmiecik,  
Jennifer Eichmeier, and Patrick Charlier

Directors Absent: Russell Berger Sr.

Management/Supervisory Committee Members Present: Mindy Brezsko, Rebecca Harding,  
Nathan Eickmeyer, and Karen Anderla

Rebecca Harding reported that 12 members were in attendance.

Motion was made by Thomas Kmiecik, supported by Patrick Charlier to approve the February 8,  
2020 meeting minutes. Motion carried.

**Reports of Officials:**

President Marc Kleiman – Board of Directors

Patrick Charlier – Supervisory Committee

CEO Mindy Brezsko – Management

Motion was made by Thomas Kmiecik and supported by Robert Villas to approve the reports of  
officials. Motion carried.

Old Business: There was no old business to discuss.

**New Business:**

Elections: Rebecca Harding, Nominating Committee Chairperson submitted the name of Marc  
Kleiman, Thomas Kmiecik and Patrick Charlier for a three-year term on the Board of Directors.  
Motion was made by Rebecca Harding, supported by David Mouford that a unanimous ballot be  
cast for the nominees. Motioned carried.

**Comments/Questions:**

**Adjournment:**

Motion to adjourn was made by Thomas Kmiecik, supported by Jennifer Eichmeier. Motion  
Carried. Meeting adjournment at 4:21 p.m.

President: \_\_\_\_\_  
Marc Kleiman, President

Secretary: \_\_\_\_\_  
Thomas Kmiecik

## FINANCIAL AND STATISTICAL REPORT

<b>ASSETS:</b>	<b>2021</b>	<b>2020</b>
LOANS: REAL ESTATE	\$ 34,278,223	\$ 27,612,452
CONSUMER	\$ 32,971,547	\$ 25,185,069
VISA CREDIT CARD	\$ 3,222,332	\$ 3,199,928
LESS: ALLOWANCE LOAN LOSS	\$ (164,085)	\$ (143,031)
CASH ON HAND & IN ACCOUNTS	\$ 31,491,747	\$ 31,883,732
INVESTMENTS	\$ 20,594,284	\$ 22,315,734
LAND, BUILDING, FIXTURES (NET)	\$ 1,351,835	\$ 1,373,751
OTHER ASSETS	\$ 1,466,648	\$ 1,379,925
<b>TOTAL ASSETS:</b>	<b>\$ 125,212,531</b>	<b>\$ 112,807,560</b>
<b>LIABILITIES:</b>		
ACCOUNTS PAYABLE	\$ 569,391	\$ 609,134
<b>EQUITY:</b>		
MEMBER SHARES	\$ 67,613,621	\$ 56,970,764
CERTIFICATES	\$ 11,542,118	\$ 12,684,934
SHARE DRAFTS	\$ 28,665,138	\$ 25,589,758
IRA ACCOUNTS	\$ 6,537,461	\$ 6,617,551
UNREALIZED GAIN/ LOSS INVEST	\$ (93,493)	\$ 231,110
REGULAR RESERVE	\$ 2,388,794	\$ 2,388,794
UNDIVIDED EARNINGS	\$ 7,989,501	\$ 7,715,515
<b>TOTAL LIABILITIES:</b>	<b>\$ 125,212,531</b>	<b>\$ 112,807,560</b>
<b>INCOME:</b>		
LOANS TO MEMBERS	\$ 2,892,936	\$ 2,775,848
INVESTMENTS	\$ 334,942	\$ 379,919
OTHER INCOME	\$ 808,191	\$ 696,570
<b>TOTAL INCOME:</b>	<b>\$ 4,036,069</b>	<b>\$ 3,852,337</b>
<b>EXPENSES:</b>		
INTEREST EXPENSE	\$ 338,658	\$ 405,795
COMPENSATION	\$ 1,239,017	\$ 1,145,767
TAXES/FRINGE BENEFITS	\$ 363,201	\$ 288,924
CONFERENCE/TRAVEL	\$ 17,689	\$ 19,063
ASSOCIATION DUES	\$ 9,855	\$ 8,710
OFFICE OCCUPANCY	\$ 183,251	\$ 193,532
OFFICE OPERATIONS	\$ 615,650	\$ 764,436
EDUCATIONAL/PROMOTIONAL	\$ 63,285	\$ 57,183
PROFESSIONAL OUTSIDE SERVICES	\$ 437,402	\$ 423,018
PROVISION LOAN LOSS	\$ 105,000	\$ 101,550
LOAN SERVICES	\$ 367,194	\$ 93,268
OPERATING FEES	\$ 22,931	\$ 28,368
ANNUAL MEETING	\$ (1,050)	\$ 1,448
<b>TOTAL EXPENSES:</b>	<b>\$ 3,762,083</b>	<b>\$ 3,531,062</b>
Net Income	\$ 273,986	\$ 321,275

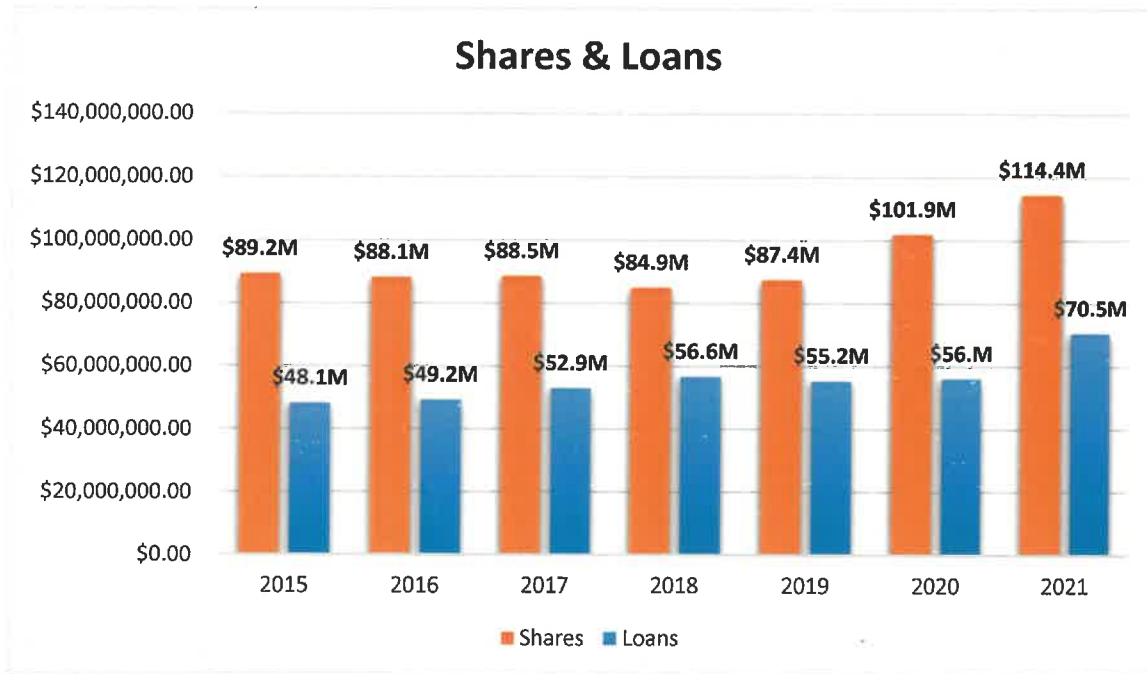
## President's Report

On behalf of the Integra First Federal Credit Union Board of Directors, I am pleased to present our 73<sup>rd</sup> Annual Report. As a Credit Union, we continue to see growth even throughout this pandemic. Shares now stand at \$114,358,338 and loans at \$70,472,101. Total assets are now at \$125,212,531. Our staff continues to provide quality service to our members. We will continue the process of organizing another strategic planning session later this summer, as we have found this to be a great tool to chart IFFCU's direction for the future.

This year brings change to our Board of Directors. We said goodbye to Jennifer Eichmeier. We would like to thank her for her dedicated leadership and ongoing commitment that has contributed to our ongoing success. I would like to welcome Melissa Mercier who joined our Supervisory Committee late fall.

In closing, remember, our Credit Union is a financial co-operative owned by its members. We strive to provide outstanding products and services, while at the same time ensuring that we make sound financial decisions. We pool our assets to provide loans and offer financial services to each other. To that end, our volunteer board will help our members in any way possible. We thank you for your support and guarantee that our entire staff will continue to work to earn your respect and confidence.

Marc Kleiman, President



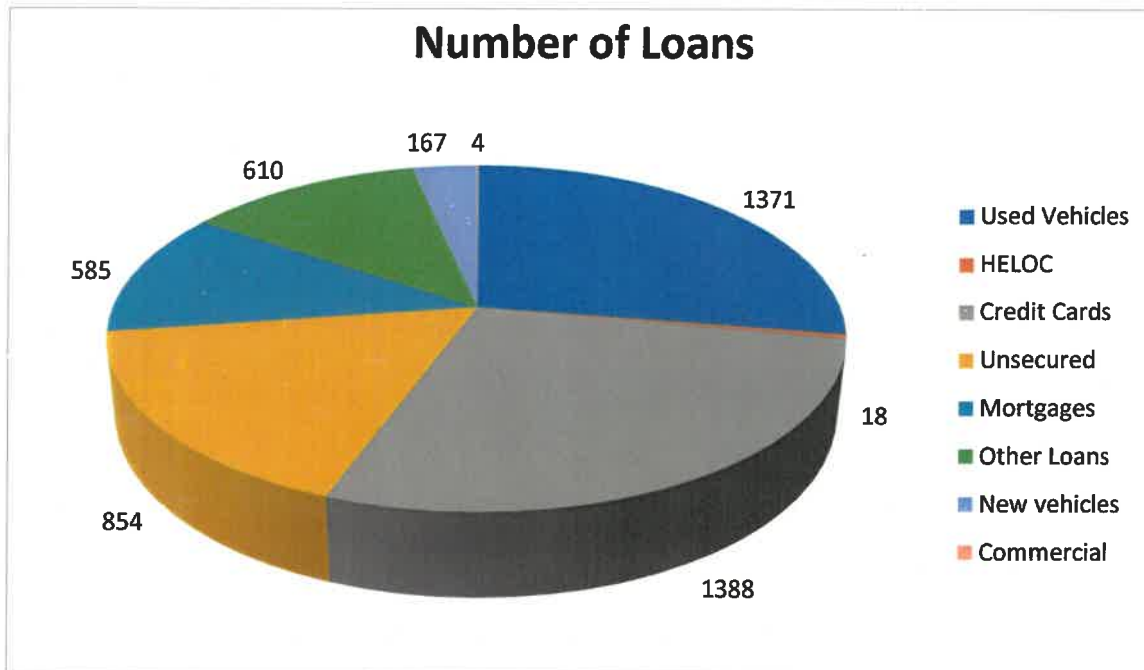
## Supervisory Committee Report

Our committee is charged with verifying credit union records are accurate and proper procedures are used for handling of funds of members.

Committee members regularly attend monthly board meetings and receive information to keep informed of the credit union business activity. The supervisory committee reviews loan files on a regular basis in addition to random cash verifications.

The supervisory committee is responsible for having an independent audit conducted each year. For the year of 2021 we used the firm of Financial Standards Group to conduct our yearly audit and presented our board with meaningful information on significant items that pertain to our credit union. This report is intended to be a reference source to be used by the board between exams.

Patrick Charlier  
Supervisory Committee Chairman



## **A Message from the CEO**

Good evening, and welcome to the 73<sup>rd</sup> Annual Meeting. I think we can all agree that 2021 felt very much like 2020 on repeat. The last two years have been filled with challenges presented by the ongoing pandemic. We were forced to respond to government restrictions, prolonged remote work conditions, and physical distancing efforts with dramatic changes to how we operate. The economic conditions continued to affect our investment income, fee income, loan losses, and caused our net worth to become diluted.

Despite the poor economic conditions, Integra First still finished the year on a positive note. We had significant growth in our consumer and mortgage portfolios. This year we also put a high emphasis on our e-services. We launched our instant issue debit cards. This service allows us to give our members a debit card at the time of account opening. We also focused on our investment portfolio. We signed with a new company that is working on a growth strategy to increase investment income within the portfolio. This new plan will help improve our overall investment income.

As our credit union continues to grow, we have more opportunities for staff internally. The management team focuses on identifying strengths within our current staff to provide them opportunities to try to continue to challenge our employees and help them focus on their personal goals and career paths. During 2021, we promoted staff internally to positions that opened within the credit union. Nathan Acevedo started out as a teller in our Menominee office in April of 2019 and was promoted to a Bookkeeper in October of 2021. Stephanie Robinson from our Powers office and Jean Haulotte from our Menominee office started mortgage training and will now be able to process mortgage loan applications. The Office Supervisors for each of our offices were given a new title of Branch Manager, as it is their job to manage all aspects of their individual branches.

Every year Integra First staff makes it their mission to focus on the support of charitable and community causes. Due to the pandemic, giving back to our community proved to be more difficult. However, that did not stop our staff from trying. In August, the Menominee office hosted Weiner Wednesday and used the event to raise funds for the UP-Foster Closet of Menominee County. We were able to raise \$929.11. During November and December all offices took donations for Menominee County's Help Make Spirits Bright fundraiser. Staff also participated in the Blue Goose Competition to help collect non-perishable food donations for the Salvation Army. This year we also participated in the community event Mighty Miles to raise money for a local family that has a young boy battling leukemia. A few of the staff members volunteered in local community events such as book fairs, banquets, planting flowers, and concession stands.

In closing, I'd like to thank our staff, Board of Directors, committee members, and our membership for their continued dedication and support of this credit union. As we embark on another year, we will continue to live out our mission by "Enhancing Lives...One Member at a Time."

Mindy Brezsko

CEO

Integra First Federal Credit Union

## Nominating Committee Report

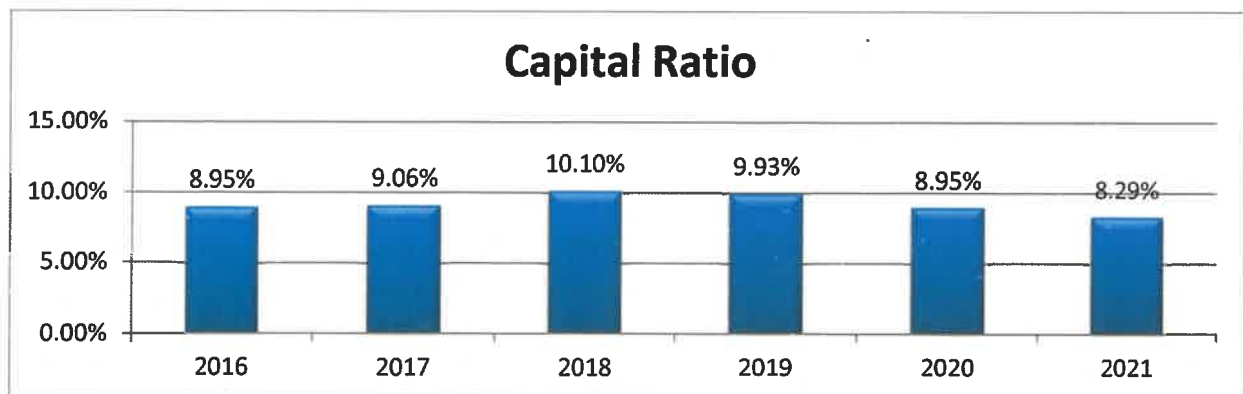
The nominating committee for the annual membership meeting to be held on February 17, 2022 are presenting the following names for submission for a position with the official family.

For a position on the BOARD OF DIRECTORS there are 2 vacancies, each for a 3-year term. We are submitting the names of:

*Robert Villas  
and  
Karen Anderla*

Respectfully submitted by:

Rebecca Harding  
Nominating Committee Chairman







## OFFICIAL FAMILY

### BOARD OF DIRECTORS

**Marc Kleiman** *President*  
**Robert Villas** *Vice President*  
**Karen Anderla** *Treasurer*  
**Thomas Kmiecik** *Secretary*  
**Russell Berger Sr.**  
**David Mouford**  
**Patrick Charlier**

### SUPERVISORY COMMITTEE

**Patrick Charlier**  
**Todd Schloegel**  
**Melissa Mercier**

### MANAGEMENT

**Mindy Brezsko** *CEO*  
**Rebecca Harding** *CFO*  
**Heather Vokral** *Lending Manager*  
**Nathan Eickmeyer** *Network Administrator*  
**Cassandra Counts** *Human Resources & Marketing Manager*

### STAFF

#### Menominee

**Courtney Klitzke**  
Branch Manager

**Heather Linczeski**  
Accounting Supervisor

**Jean Haulotte**  
Mortgage Loan Officer

**Jennifer Bayerl**  
Consumer Loan Officer

**Melissa Crowe**  
Teller

**Kim Peanosky**  
Teller

**Alyssa Louis**  
Teller

**Kari Brown**  
Teller

**Abby Irwin**  
Teller

**Jada Johnson**  
Limited Part-Time Teller

#### Powers

**Michelle Charles**  
Branch Manager

**Danielle Kirschner**  
Bookkeeper

**Stephanie Robinson**  
Consumer Lending Supervisor

**Connie Marsicek**  
Mortgage Loan Representative

**Alexis Johnson**  
Consumer Loan Officer

**Sheryl Wery**  
Teller

**Beth Smith**  
Teller

**Heather Castle**  
Teller

**Caylan Trudell**  
Teller

**Laurie Peterson**  
Teller

**Gail Ashley**  
Teller

#### Stephenson

**Frank Baublitz**  
Branch Manager

**Kelsey Mellgren**  
Mortgage Loan Officer

**Nathan Acevedo**  
Bookkeeper

**Melissa Robinson**  
Teller

**Jayme Jones**  
Teller

**Jose Laynez**  
Teller

**Rebecca Van Hese**  
Teller

**Faith Putnam**  
Limited Part-Time Teller