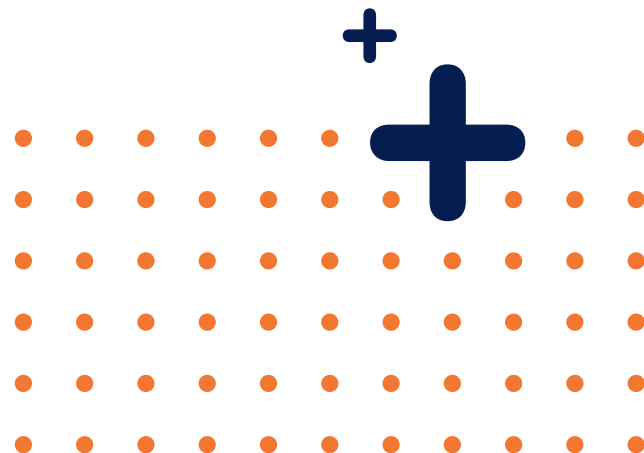


76th Annual Meeting

Wednesday, June 11

Menominee Office
2600 10th Street
Menominee, MI 49858



PROGRAM AGENDA

76th ANNUAL BUSINESS MEETING

June 11th, 2025

3 p.m.

Call to Order: Robert Villas, Vice President

Secretary: Report on the number of members in attendance

Minutes of the Last Annual Meeting: June 27, 2024

Reports:

Committees:

President's report

Supervisory report

CEO Report

Old Business:

New Business:

Elections:

Nominating Committee

Comments or Questions from Members:

Adjournment:

**Integra First Federal Credit Union
75th Annual Membership Meeting**

June 27, 2024

The meeting was called to order by Marc Kleiman at 3 p.m.

Board Member Present: Marc Kleiman, Russell Berger Sr., David Mouford, Thomas Kmiecik,
Karen Anderla, Robert Villas and Patrick Charlier

Directors Absent:

Management/Supervisory Committee Members Present: Mindy Brezsko, Rebecca Harding, Frank
Baublit, Todd Schloegel and Kristina Dewitt

Thomas Kmiecik reported that 19 members were in attendance.

Motion was made by Thomas Kmiecik, supported by Patrick Charlier to approve the February 16,
2023, 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 Russell Berger Sr. and supported by David Mouford 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 Robert Villas that a unanimous ballot be
cast for the nominees. Motioned carried.

Comments/Questions:

A question came up about the phone calls and how the contact center works.

A recommendation was made to have a kids savings account with better rates.

A recommendation was made to promote Annual Meeting more to the community.

Adjournment:

Motion to adjourn was made by Thomas Kmiecik, supported by Patrick Charlier. Motion Carried.

Meeting adjournment at 3:15 p.m.

President: _____ Secretary: _____
Marc Kleiman, President Thomas Kmiecik

FINANCIAL AND STATISTICAL REPORT

ASSETS:	2024	2023
LOANS: REAL ESTATE	\$ 31,774,280	\$ 32,516,880
CONSUMER	\$ 41,229,832	\$ 43,009,651
VISA CREDIT CARD	\$ 4,138,485	\$ 3,879,692
LESS: ALLOWANCE LOAN LOSS	\$ (292,632)	\$ (226,517)
CASH ON HAND & IN ACCOUNTS	\$ 16,664,057	\$ 14,931,624
INVESTMENTS	\$ 27,712,641	\$ 28,126,753
LAND, BUILDING, FIXTURES (NET)	\$ 6,250,891	\$ 4,494,107
OTHER ASSETS	\$ 1,696,232	\$ 1,488,927
TOTAL ASSETS:	\$ 129,173,786	\$ 128,221,117
LIABILITIES:		
ACCOUNTS PAYABLE	\$ 405,881	\$ 981,969
EQUITY:		
MEMBER SHARES	\$ 66,473,498	\$ 62,874,738
CERTIFICATES	\$ 19,582,013	\$ 20,595,766
SHARE DRAFTS	\$ 26,021,227	\$ 27,833,241
IRA ACCOUNTS	\$ 5,820,907	\$ 5,838,247
UNREALIZED GAIN/ LOSS INVEST	\$ (806,849)	\$ (1,460,741)
REGULAR RESERVE		
UNDIVIDED EARNINGS	\$ 11,677,109	\$ 11,557,897
TOTAL LIABILITIES:	\$ 129,173,786	\$ 128,221,117
INCOME:		
LOANS TO MEMBERS	\$ 4,492,450	\$ 4,052,633
INVESTMENTS	\$ 1,093,131	\$ 897,573
OTHER INCOME	\$ 921,515	\$ 930,050
TOTAL INCOME:	\$ 6,507,096	\$ 5,880,256
EXPENSES:		
INTEREST EXPENSE	\$ 1,496,909	\$ 762,893
COMPENSATION	\$ 1,633,492	\$ 1,561,244
TAXES/FRINGE BENEFITS	\$ 412,568	\$ 410,732
CONFERENCE/TRAVEL	\$ 35,204	\$ 37,296
ASSOCIATION DUES	\$ 7,081	\$ 9,898
OFFICE OCCUPANCY	\$ 284,111	\$ 255,104
OFFICE OPERATIONS	\$ 919,017	\$ 791,442
EDUCATIONAL/PROMOTIONAL	\$ 140,327	\$ 92,737
PROFESSIONAL OUTSIDE SERVICES	\$ 689,145	\$ 574,570
PROVISION LOAN LOSS	\$ 287,230	\$ 298,064
LOAN SERVICES	\$ 439,262	\$ 436,605
OPERATING FEES	\$ 28,443	\$ 20,155
ANNUAL MEETING	\$ 15,095	\$ 5,865
TOTAL EXPENSES:	\$ 6,387,884	\$ 5,256,605
Net Income	\$ 119,212	\$ 623,651

President's Report

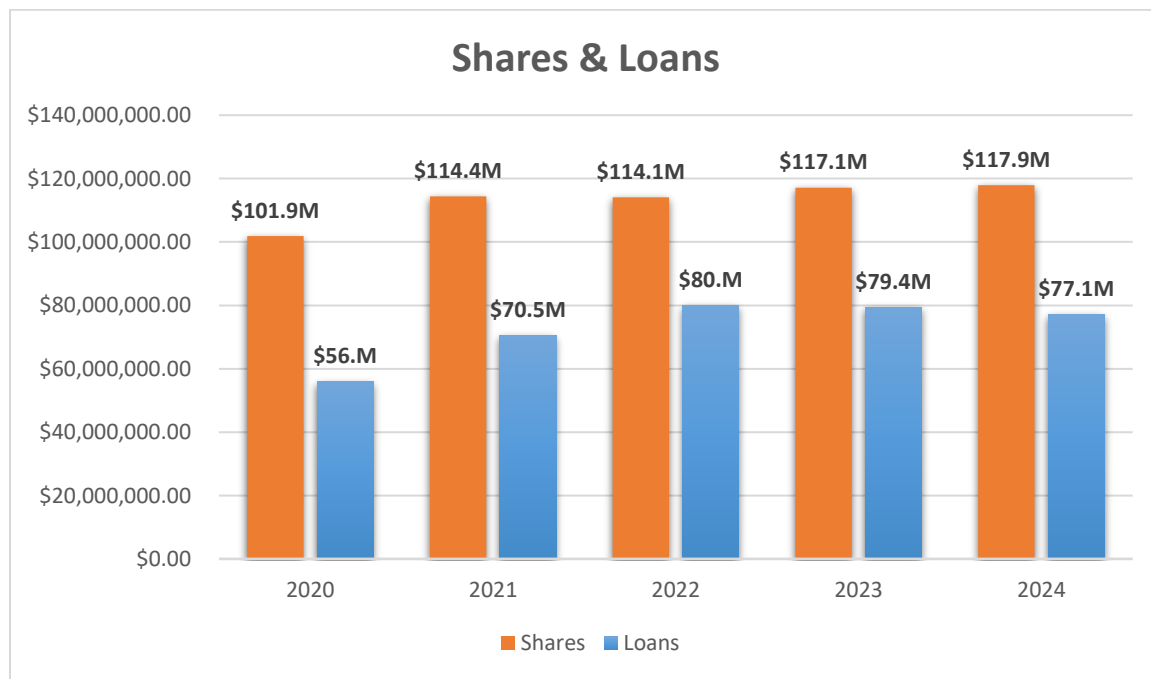
On behalf of the Board of Directors of Integra First Federal Credit Union, I am honored to present our 76th Annual Report. As we continue to grow, our total assets have reached \$129,173,785, with shares at \$117,897,645 and loans at \$77,142,596. Our dedicated staff remains committed to delivering exceptional service to our members.

Looking ahead, we plan to convene another strategic planning session this summer to guide our future direction. These sessions have proven invaluable in shaping our path forward.

This year, there have been no changes to our Board of Directors or Supervisory Committee. I extend my sincere gratitude to both groups for their steadfast leadership and unwavering commitment, which have been instrumental in our continued success.

In closing, I remind you that our Credit Union is a financial cooperative owned by its members. We are dedicated to offering outstanding products and services while making prudent financial decisions. By pooling our resources, we provide loans and financial services to one another. Our volunteer board is here to assist you in any way possible. We appreciate your support and assure you that our entire staff will continue to work diligently to earn your trust and confidence.

Marc Kleiman
President



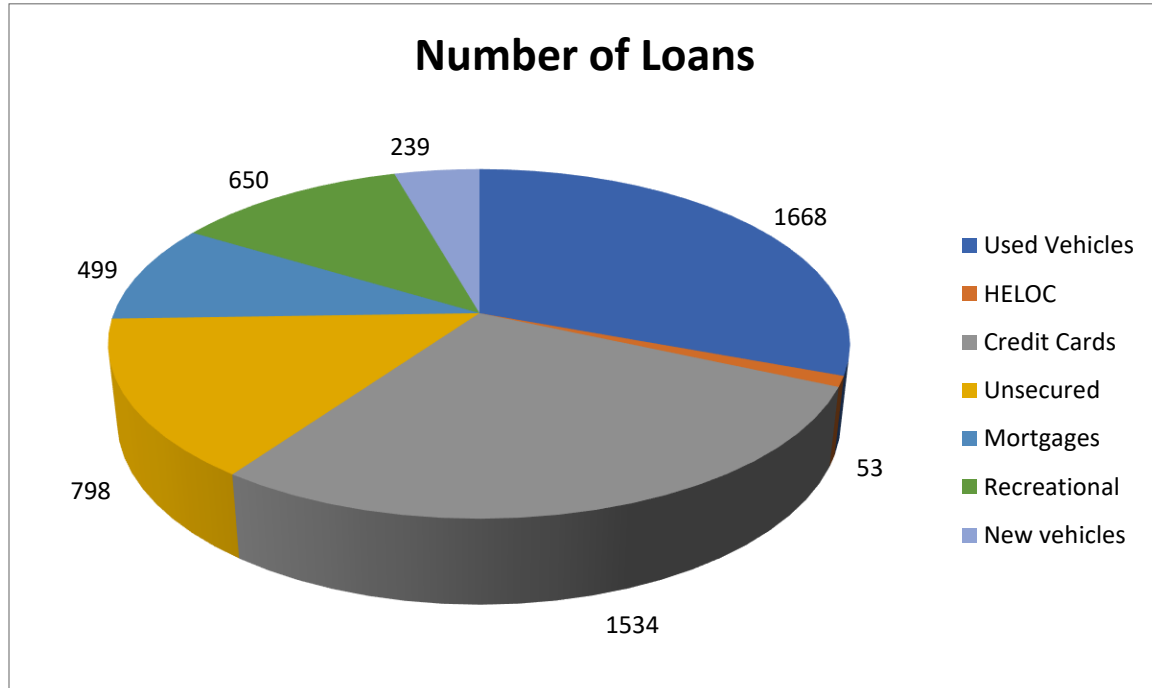
Supervisory Committee Report

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 2024 we used the firm 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 afternoon, and welcome to the 76th Annual Meeting. The year 2024 was marked by significant volatility in the U.S. stock market. Geopolitical tensions and shifting economic indicators contributed to periods of market instability. Unemployment rates rose, and household debt surged, leading to increased delinquencies and a decrease in lending activity. Despite these challenging economic conditions, we are pleased to report that we closed the year with positive income.

Last year we welcomed several new faces to our management team, further strengthening our leadership and driving momentum across the organization. We filled key roles with talented individuals: Kristina DeWitt joined as Lending Manager, Kassaundra Kanagy as HR Manager, and Erin Noha as Marketing Manager. Each of these women has brought energy, expertise, and a fresh perspective to Team Integra. From day one, they hit the ground running, ready to take on challenges, support their teams, and do whatever was needed. Their leadership has enabled us to revisit long-postponed projects and confidently take on new initiatives.

At Integra First, we place a strong emphasis on recognizing and nurturing the strengths within our existing team. We believe that our people are our greatest asset, and we are committed to providing opportunities that not only challenge them but also support their professional growth. By identifying individual talents and aligning them with meaningful projects and leadership opportunities, we create an environment where employees can thrive, develop new skills, and advance in their careers, all while contributing to the overall success of the credit union.

At Integra First, supporting our local communities isn't just a goal, it's part of our mission. We take pride in actively contributing to projects that make a lasting impact, whether through financial support, collaboration, or hands-on involvement. We are proud to say we've donated over \$15,000 back to the communities we serve since last July. This year, we were proud to assist with the demolition of the old bowling alley to help make way for the construction of the new children's museum, a project that will enrich our community for generations to come. We're not afraid to roll up our sleeves and get involved where we're needed. In addition, we partnered with local high schools and colleges to support apprenticeship programs, helping to prepare the next generation for meaningful careers while keeping talent and opportunity rooted in our community.

In closing, I want to extend my sincere thanks to our dedicated staff, Board of Directors, committee members, and, most importantly, our members. Your continued support and commitment are the foundation of everything we do. As we look ahead to a new year, we remain focused on *"Enhancing Lives...One Member at a Time,"* and we're excited to continue serving our community with purpose and passion.

Mindy Brezsko

CEO

Integra First Federal Credit Union

Nominating Committee Report

The nominating committee for the annual membership meeting to be held on June 11, 2025, 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

