

*72<sup>nd</sup> Annual Meeting*



*Saturday, February 20, 2021*

*Virtual Meeting*

# **PROGRAM AGENDA**

72nd ANNUAL BUSINESS MEETING

February 20, 2021

4 p.m.

CALL TO ORDER: MARC KLEIMAN, PRESIDENT

SECRETARY: REPORT ON NUMBER OF MEMBERS IN ATTENDANCE

MINUTES OF LAST ANNUAL MEETING: February 8, 2020

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**  
**71st Annual Membership Meeting**  
Chip-In Island Resort and Convention Center, Harris, MI  
February 8, 2020

The meeting was called to order by Marc Kleiman at 6:20 p.m..

Board Member Present: Marc Kleiman, Jerry Bartnicki, Robert Villas, Gary Thyne, David Mouford, Russell Berger Sr. and Thomas Kmiecik

Directors Absent:

Management/Supervisory Committee Members Present: Mindy Brezsko, Rebecca Harding, Nathan Eickmeyer, Heather Vokral and Patrick Charlier

Rebecca Harding reported that 181 members were in attendance and a quorum was present.

Motion was made by Wendy Sexton, supported by Charlene Peterson to approve the January 26, 2019 meeting minutes. Motion carried.

Reports of Officials:

President Marc Kleiman – Board of Directors

Gary Thyne – Supervisory Committee

CEO Mindy Brezsko – Management

Motion was made by Shirley Charlier, supported by Roy Turcotte 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 Jerry Bartnicki, Russell Berger Sr., David Mouford and Jennifer Eichmeier for a three-year term on the Board of Directors. Motion was made by Rebecca Harding, supported by Shirley Charlier that a unanimous ballot be cast for the nominees. Motioned carried.

Comments/Questions:

A discussion was held after Mary Lou Nelson-Van Beek asked how the Credit Union is planning to grow within the expanded counties. She also inquired about the status of the CEO position. Louis Tauscheck wanted to give acknowledgement to William Behrend for being the longest member of the Credit Union.

Prizes: Prizes were given out by staff.

Adjournment:

Motion to adjourn was made by Charlene Peterson, supported by Wendy Sexton. Motion Carried.  
Meeting adjournment at 6:45 p.m.

President: Marc Kleiman  
Marc Kleiman

Secretary: Russell Berger Sr.  
Russell Berger Sr.

## FINANCIAL AND STATISTICAL REPORT

<b>ASSETS:</b>	<b>2020</b>	<b>2019</b>
LOANS: REAL ESTATE	\$ 27,612,452	\$ 30,101,096
CONSUMER	\$ 25,185,069	\$ 22,237,404
VISA CREDIT CARD	\$ 3,199,928	\$ 2,894,683
LESS: ALLOWANCE LOAN LOSS	\$ (143,031)	\$ (141,113)
CASH ON HAND & IN ACCOUNTS	\$ 31,883,732	\$ 3,456,996
INVESTMENTS	\$ 22,315,734	\$ 34,622,886
LAND, BUILDING, FIXTURES (NET)	\$ 1,373,751	\$ 1,388,818
OTHER ASSETS	\$ 1,379,925	\$ 3,053,914
<b>TOTAL ASSETS:</b>	<b>\$ 112,807,560</b>	<b>\$ 97,614,684</b>
<b>LIABILITIES:</b>		
ACCOUNTS PAYABLE	\$ 609,134	\$ 394,274
<b>EQUITY:</b>		
MEMBER SHARES	\$ 56,970,764	\$ 49,850,890
CERTIFICATES	\$ 12,684,934	\$ 12,134,569
SHARE DRAFTS	\$ 25,589,758	\$ 19,019,304
IRA ACCOUNTS	\$ 6,617,551	\$ 6,369,340
UNREALIZED GAIN/ LOSS INVEST	\$ 231,110	\$ 63,275
REGULAR RESERVE	\$ 2,388,794	\$ 2,388,794
UNDIVIDED EARNINGS	\$ 7,715,515	\$ 7,394,238
<b>TOTAL LIABILITIES:</b>	<b>\$ 112,807,560</b>	<b>\$ 97,614,684</b>
<b>INCOME:</b>		
LOANS TO MEMBERS	\$ 2,775,848	\$ 2,776,422
INVESTMENTS	\$ 379,919	\$ 675,900
OTHER INCOME	\$ 696,570	\$ 707,256
<b>TOTAL INCOME:</b>	<b>\$ 3,852,337</b>	<b>\$ 4,159,578</b>
<b>EXPENSES:</b>		
INTEREST EXPENSE	\$ 405,795	\$ 447,129
COMPENSATION	\$ 1,145,767	\$ 1,224,567
TAXES/FRINGE BENEFITS	\$ 288,924	\$ 340,350
CONFERENCE/TRAVEL	\$ 19,063	\$ 20,933
ASSOCIATION DUES	\$ 8,710	\$ 5,834
OFFICE OCCUPANCY	\$ 193,532	\$ 229,574
OFFICE OPERATIONS	\$ 764,436	\$ 768,697
EDUCATIONAL/PROMOTIONAL	\$ 57,183	\$ 155,843
PROFESSIONAL OUTSIDE SERVICES	\$ 423,018	\$ 481,554
PROVISION LOAN LOSS	\$ 101,550	\$ 100,000
LOAN SERVICES	\$ 93,268	\$ 74,089
OPERATING FEES	\$ 28,368	\$ 27,332
ANNUAL MEETING	\$ 1,448	\$ 7,261
<b>TOTAL EXPENSES:</b>	<b>\$ 3,531,062</b>	<b>\$ 3,883,163</b>
Net Income	\$ 321,275	\$ 276,415

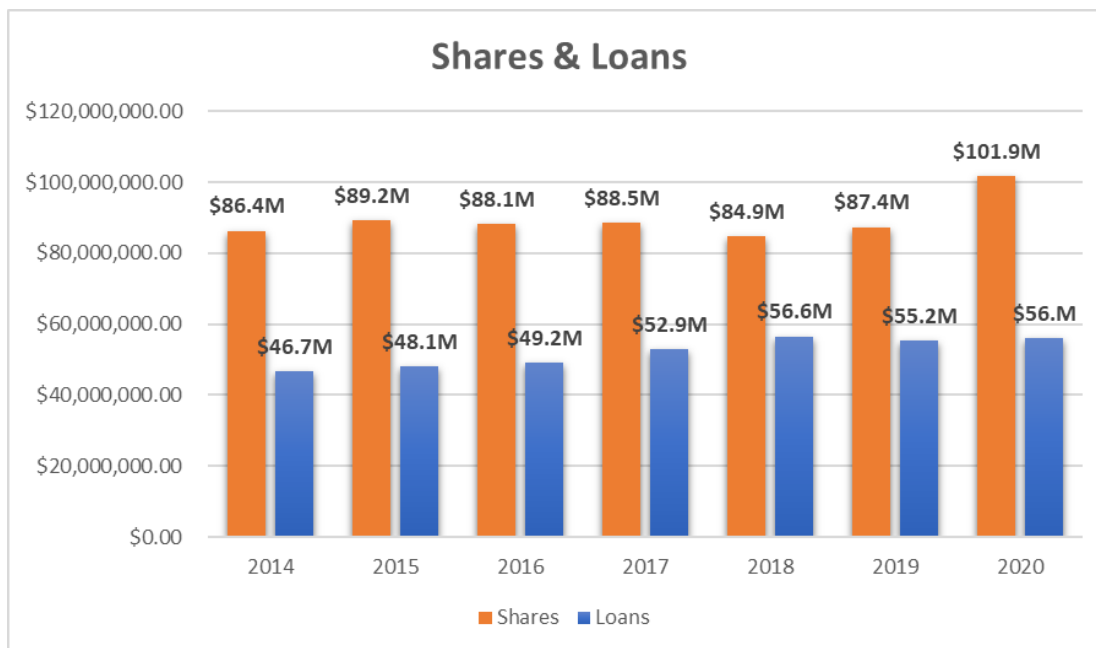
## President's Report

On behalf of the Integra First Federal Credit Union Board of Directors, I am pleased to present our 72<sup>nd</sup> Annual Report. As a Credit Union, we continue to see growth even throughout this pandemic. Shares now stand at \$101,863,008 and loans at \$55,997,448. Total assets are now at \$112,807,560. 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 Jerry Bartnicki who not only served on our Board of Directors but also was a former CEO. We would like to thank him for his dedicated leadership and ongoing commitment that has contributed to our ongoing success. We recently lost David LeBoeuf, who served on our Board of Directors for a very short time. Our deepest sympathies go out to the LeBoeuf family. He will be greatly missed. I would like to welcome Karen Anderla and Todd Schloegel who both joined our Supervisory Committee last summer.

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



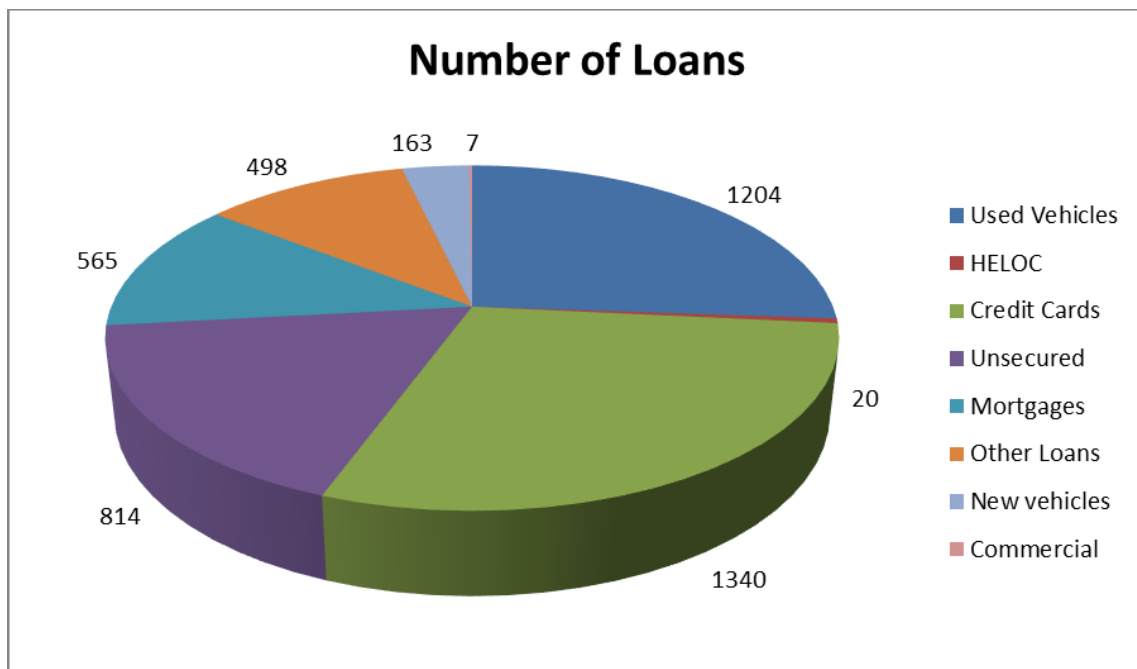
# Supervisory Committee Report

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 2020 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 72<sup>nd</sup> Annual Meeting. I think we can all agree that 2020 was full of surprises. The entire United States faced a global pandemic that changed every facet of life. Most businesses were forced to change the way they do business. The management team was forced to put some of the 2020 initiatives on hold and focus on creating a safe environment for the members and staff. The pandemic also forced us to take a closer look at our overall business operations and the way we do business. The economic conditions affected 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 ahead of budget. We seen growth in our loan portfolio, which was mostly attributed to our indirect lending channel. Our primary focus as move into 2021 will be to put a high emphasis on our e-services. Now is an optimal time to invest and launch new products and services that are likely to thrive in the post-pandemic world. Prior to the pandemic, we were already seeing a shift in preference for the digital products and services. Social distancing has become the new normal and consumers will most likely continue to follow that trend, and therefore our Credit Union plans to focus on mobile and remote products for our members during 2021.

As our credit union continues to grow, we have more opportunities for staff. During 2020, we promoted staff internally to positions that opened within the credit union. Kelsey Mellgren joined our Stephenson office in March as a Loan and Mortgage Officer, which allowed us to have a Mortgage Officer on site in our Stephenson office. This was a newly created position for that office. Alexis Johnson from our Power's office started out as a teller in February and was promoted to a loan officer in November. 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.

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 CASA of Menominee County. They were able to raise \$454. Staff also adopted a tree on Stephenson Island for Operation Light the Island. They donated their time to decorate the tree for the holiday season. 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. A few of the staff members were able to volunteer in local 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

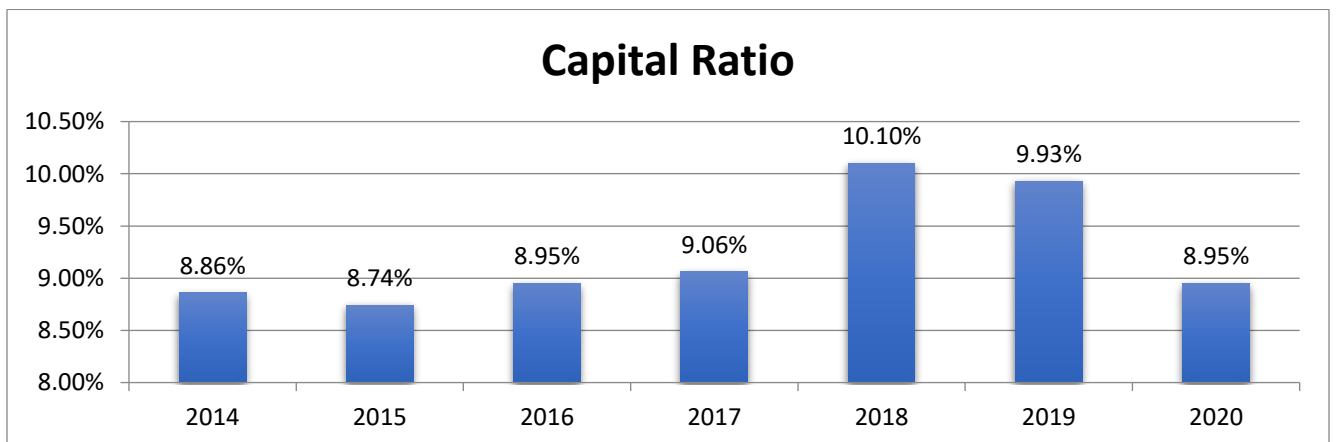
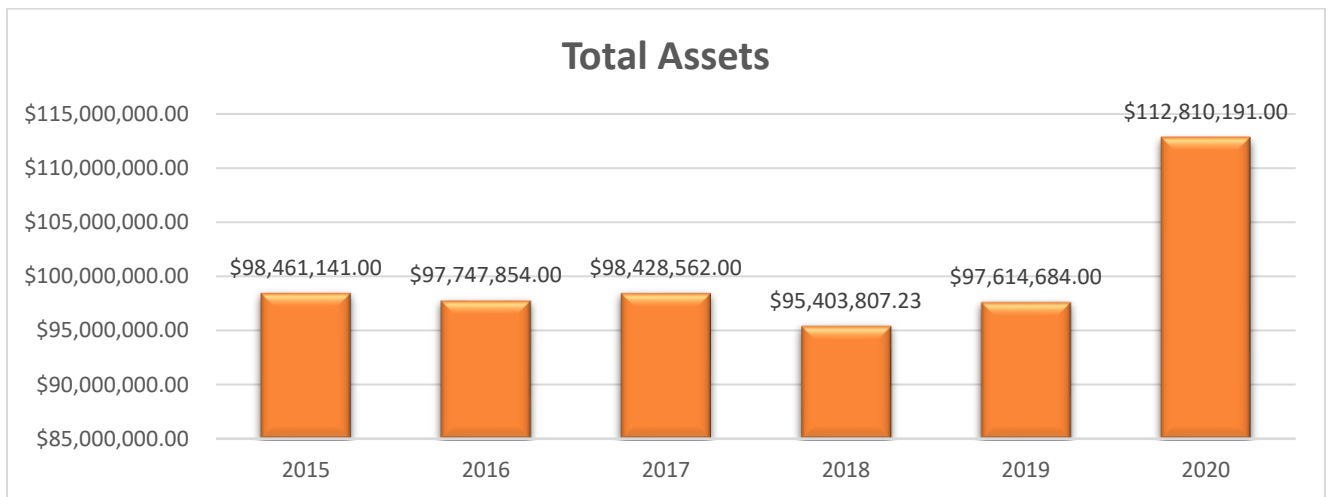
The nominating committee for the annual membership meeting to be held on February 20, 2021 are presenting the following names for submission for a position with the official family.

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

*Marc Kleiman*  
*Thomas Kmiecik*  
*Patrick Charlier*

Respectfully submitted by:

Rebecca Harding  
Nominating Committee Chairman







## OFFICIAL FAMILY

### BOARD OF DIRECTORS

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

### SUPERVISORY COMMITTEE

**Patrick Charlier**  
**Karen Anderla**  
**Todd Schloegel**

### 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**  
Office Supervisor

**Heather Linczeski**  
Accounting Supervisor

**Jean Haulotte**  
Consumer Loan Officer

**Jennifer Bayerl**  
Consumer Loan Officer

**Nathan Acevedo**  
Teller

**Melissa Crowe**  
Teller

**Terri Whitaker**  
Teller

**Mariah Owens**  
Teller

**Jeff Tickler**  
Limited Part-Time Teller

#### Powers

**Michelle Charles**  
Office Supervisor

**Danielle Kirschner**  
Bookkeeper

**Stephanie Robinson**  
Consumer Lending Supervisor

**Connie Marsicek**  
Mortgage Loan Officer

**Alexis Johnson**  
Consumer Loan Officer

**Sheryl Wery**  
Teller

**Beth Smith**  
Teller

**Heather Castle**  
Teller

**Pam LaBonte**  
Teller

**Caylan Trudell**  
Teller

**Laurie Peterson**  
Teller

#### Stephenson

**Frank Baublitz**  
Office Supervisor

**Kelsey Mellgren**  
Loan Officer

**Melissa Robinson**  
Teller

**Bethany Vandenberg**  
Teller

**Jayne Jones**  
Teller

**Jose Laynez**  
Teller

**Julie Suennen**  
Limited Part-Time Teller

**Faith Putnam**  
Limited Part-Time Teller