




# 2020

annual report



# AGENDA

1. Call to Order
  2. Determination of Quorum
  3. Introductions
  4. Approve the Minutes of the Last Annual Meeting
  5. Reports:
    - President and Chairman of the Board
    - Treasurer's Report/Statement of Condition
    - Supervisory Audit Report
  6. Election of Directors
  7. Old Business
  8. New Business
  9. Adjournment
- 

# BOARD OF DIRECTORS

Lyle Mader  
*Chairman*

Andrew Fenwick  
*Vice Chairman*

Nathan Karow  
*Treasurer*

Stephanie Cheslock  
*Secretary*

Barb Hartfiel  
*Director*

Keith Fischer  
*Director*

Kathy Jankowski  
*Director*

# THE GREEN TEAM (STAFF)

Kathy Jankowski  
*President/CEO*

Becky Meissner  
*Vice President - Operations*

Lisa Hable  
*Vice President - Lending*

Roni Kasperek  
*Sustainability/Marketing Manager*

Andrea Grunenwald  
*Accountant*

## 1500 W. American Drive, Neenah

Heidi Barnard  
*Mortgage Loan Officer*

Matty Nitschke  
*Loan Clerk*

Shelley Fairbanks  
*MSR Supervisor*

Sharon Gundrum  
*Member Service Representative*

Rachel Lang  
*P/T Member Service Representative*

Nicole Wnek  
*Member Service Representative*

## 133 N. Richmond Street, Appleton

Tracey Gonia  
*Branch Manager*

Brooke Billmeyer  
*Mortgage Loan Officer*

Dawn Menne  
*P/T Member Service Representative*

Maggie Schiedermayer  
*Member Service Representative*

Felicia Toland  
*P/T Member Service Representative*



# MINUTES OF THE 2019 ANNUAL MEETING

Chairman Lyle Mader called the 2019 Annual Meeting to order on August 18, 2020 at 6:00pm at the Evergreen Credit Union office in Neenah, Wisconsin.

Secretary Barb Hartfiel informed the chairman that 23 members eligible to vote were present, which constituted a quorum.

Chairman Mader turned the meeting over to President/CEO Kathy Jankowski. She introduced the board of directors and officers. Directors present were Lyle Mader, Barb Hartfiel, Jeffrey Gehrke, Andy Fenwick and Kathy Jankowski. Kurt Carpenter and Keith Fischer were excused. She then went on to introduce the credit union team members that were present.

The minutes of the previous year's annual meeting were read. There were no questions, comments, or revisions. The minutes were approved as read.

The following reports were printed in the annual meeting booklet:

- President/CEO and Chairman's Report
- Treasurer's Report
- Supervisory Audit Report from Hawkins Ash CPAs
- Sustainability Report

CEO Jankowski asked the members to take a few minutes to read each of the reports and ask any questions. Kathy Jankowski briefly talked about 2019. She brought up that 2019 seemed so long ago with the Annual Meeting being pushed back to August due to COVID-19. Kathy mentioned 2019 was an outstanding year with record setting income which is helping with the build of our second location going on now. Kathy asked if there were any questions or comments, there were none.

CEO Jankowski then asked the members to review the Treasurer's Report. There were no questions on this report. The report was filed for audit.

Chairman Mader asked for a motion to approve the Supervisory Exam report. A motion was made by Betty Allen and seconded by Marlene Noren. The motion carried.

## **ELECTIONS OF DIRECTORS**

Andy Fenwick introduced the nominees for the election: Kathy Jankowski, Stephanie Cheslock, and Nathan Karow for 3-year terms. Directors Kurt Carpenter and Jeff Gehrke have decided to step down from the board and not seek re-election. Director Fenwick asked for nominations from the floor three times. There were no additional nominations from the floor. Director Fenwick asked for a motion to direct the secretary to cast one unanimous vote to elect the nominees as directors. Motion was made by Bob Allen and seconded. The motion carried. The directors were congratulated on their elections to the Board. CEO Jankowski thanked Kurt Carpenter, who was not present, and Jeff Gehrke for their many years of service on the Board.





We participated in MLK Jr. Day of Service and joined volunteers at Community Clothes Closet

### **OLD BUSINESS**

There was no old business brought to the floor.

### **NEW BUSINESS**

There was no new business brought to the floor.

A motion was made by Bob Allen and seconded by Susan Leonard to adjourn the meeting at 6:12pm. The motion carried.

A drawing was held for door prizes.

Respectfully submitted,

Barbara Hartfiel  
*Secretary*

Lyle Mader  
*Chairman of the Board*





Richmond Street broke ground June 22nd - we made regular site visits

We are an active sponsor of the 2.1 miles of trail from Cold Spring Road to Clayton Avenue





# 2020 PRESIDENT'S AND CHAIRMAN'S REPORT

Eight months ago, we closed our lobby. Our priority was the safety of our members and employees due to the rise of COVID-19 in our area. We are thankful for our dedicated team and their ability to respond to the continually changing circumstances of the pandemic while focusing on serving our members, and caring for themselves, their families, and co-workers.

We adjusted how we did business. Our drive thru became full service. Fortunately, Evergreen Credit Union has convenient tools to bank with us, anytime and anyplace. Having this technology gave our members online access to accounts, loans, new memberships, remote signatures with e-doc, and the ability to deposit checks using a smart phone. In-person appointments were offered when deemed necessary.

Evergreen helped many members with financial hardships during 2020. Our loan team assisted members who experienced reductions in income or lost jobs by granting loan deferrals. Despite event cancellations, our employees were still able to volunteer 60 hours, and with our members incredible support, much needed donations went out to charities.

None of us could have imagined we'd still be coping with the virus in 2021, but the end is in sight. So, with continued safety measures, we reopened both lobbies on March 22, 2021.

During this defining year, Evergreen continued its plans to build a second location - no small task even during a 'normal' year. After a virtual ground breaking and ribbon cutting, we now have a beautiful, small footprint building in a new community. We hope this convenient location in Appleton will be an exceptional experience and resource for you, your family, and friends!

Our fantastic members adapted to the ever-changing circumstances and the numbers showed it. We grew in loans, reserves, and members. Our MasterCard program moved in-house last August, allowing members to now see their credit card balance right on their Evergreen statement and make automated payments directly from their Evergreen account. In addition, you can now text the credit union if that is the way you prefer to communicate.

Thank you for your continued support and trust. We appreciate the referrals of friends and family to join Evergreen and are committed to giving all of you the amazing service you deserve each day. Please let us know how we are doing and how we can serve you better!

We look forward to serving you and your families in Neenah and Appleton for many years to come.

Respectfully submitted,

Kathy Jankowski  
*President/CEO*

Lyle Mader  
*Chairman of the Board*



# TREASURER'S REPORT 2020

## Key Financial Benchmarks:

	2020	2019	Increase/(Decrease)
Assets	\$49,147,440	\$40,536,411	20.9%
Loans	\$34,791,445	\$32,762,051	6.2%
Member Shares (Deposits)	\$42,854,837	\$34,729,852	23.4%
Profit/(Loss)	\$462,435	\$570,826	(19.0%)

I am pleased to report that Evergreen Credit Union achieved significant growth in a very tough year with the pandemic. As of December 31, 2020, deposits by members totaled almost \$43 million representing an increase of approximately \$8 million vs. 2019.

In 2020, ECU processed 1094 loan applications resulting in loan growth of \$2.3 million. These applications included vehicle, personal unsecured and mortgage loans meeting our members financial needs.

Our 2020 net income totaled \$462,435 increasing our Undivided Earnings, and bringing our total reserves to \$6.1 million.

We continue to remain strong, secure, and well-capitalized because of your business, our board, and our wonderful credit union leadership and staff. Thank you for choosing Evergreen Credit Union and entrusting us with your financial lives.

Respectfully submitted,

Nathan Karow  
*Treasurer*

# STATEMENT OF CONDITION

## ASSETS

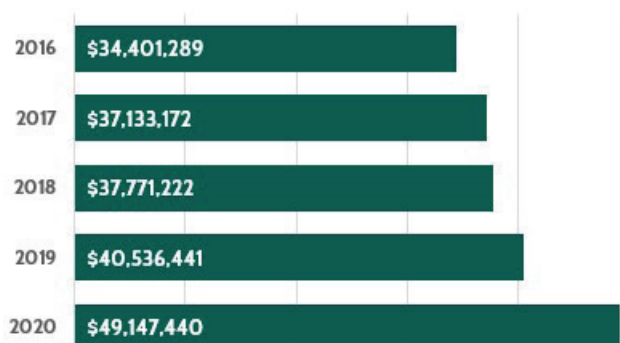
	2020	2019
Cash	\$ 106,022	\$ 328,577
Investments	\$ 10,622,664	\$ 6,163,988
Personal Loans	\$ 13,333,553	\$ 14,410,643
Mortgage Loans	\$ 21,457,892	\$ 18,344,208
Loans Held for Sale	\$ 331,445	\$ 7,200
Allowance for Loan Losses	\$ (113,936)	\$ (96,791)
Building and Land*	\$ 1,173,157	\$ 1,106,944
Furniture and Equipment*	\$ 75,518	\$ 73,712
Other Assets	\$ 2,144,518	\$ 197,960
<b>Total Assets</b>	<b>\$ 49,130,833</b>	<b>\$ 40,536,441</b>

## LIABILITIES AND RESERVES

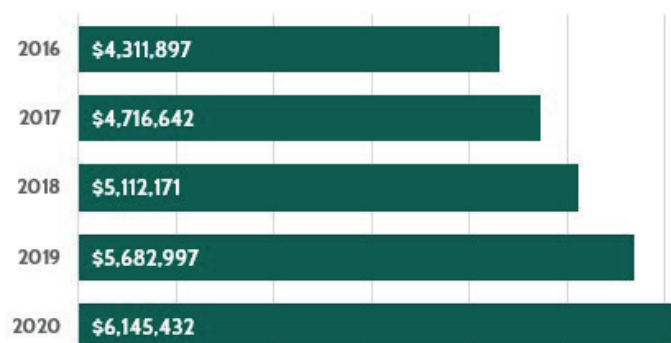
Savings Accounts	\$ 18,767,637	\$ 14,679,394
Checking Accounts	\$ 7,911,160	\$ 5,723,541
Money Manager Savings	\$ 9,776,943	\$ 8,478,297
Certificates of Deposit	\$ 5,284,062	\$ 4,825,176
IRA Accounts	\$ 1,098,428	\$ 1,023,444
Other Liabilities	\$ 147,171	\$ 123,592
<b>Total Liabilities</b>	<b>\$ 42,985,401</b>	<b>\$ 34,853,444</b>
Regular Reserves	\$ 1,957,888	\$ 1,957,888
Other Reserves	\$ 4,187,544	\$ 3,725,109
<b>Total Reserves</b>	<b>\$ 6,145,432</b>	<b>\$ 5,682,997</b>
<b>Total Liabilities &amp; Reserves</b>	<b>\$ 49,130,833</b>	<b>\$ 40,536,441</b>

\*Net after accrued depreciation

### Assets



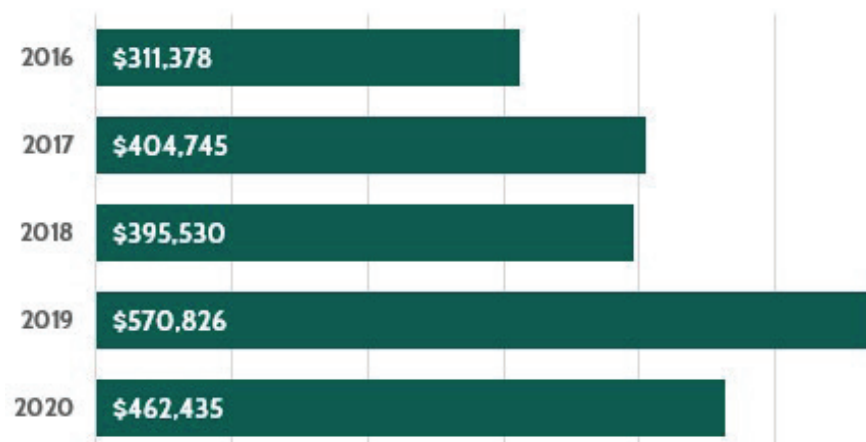
### Reserves



# STATEMENT OF INCOME

INCOME	2020	2019
Interest from Loans	\$ 1,535,093	\$ 1,591,968
Investments	\$ 146,416	\$ 143,282
Other Income	\$ 401,150	\$ 393,424
<b>Total Assets</b>	<b>\$ 2,082,659</b>	<b>\$ 2,128,674</b>
<b>EXPENSES</b>		
Salaries and Benefits	\$ 774,224	\$ 751,315
Building Costs	\$ 89,780	\$ 102,921
Office Operations	\$ 344,117	\$ 344,365
Provision for Loan Losses	\$ 48,400	\$ 22,300
Other Expenses	\$ 168,341	\$ 172,883
<b>Total Operating Expenses</b>	<b>\$ 1,424,862</b>	<b>\$ 1,393,784</b>
Income Before Dividends	\$ 657,797	\$ 734,890
Non-Operating Income/Loss	\$ (5,946)	\$ 4,807
Dividends Paid to Members	\$ (189,416)	\$ (168,871)
<b>Net Income</b>	<b>\$ 462,435</b>	<b>\$ 570,826</b>

## Income





October 26, 2020

To the Membership of  
Evergreen Credit Union  
Neenah, Wisconsin

Dear Members:

We performed a supervisory exam of Evergreen Credit Union (the "Credit Union") as of June 30, 2020. The procedures performed and findings, including the independent accountants' report on applying agreed-upon procedures, were issued subsequent to the completion of the supervisory exam and are on file at the Credit Union.

A supervisory exam is one of the options available to federally insured credit unions under Section 715 of the NCUA Rules and Regulations. The supervisory exam was performed in accordance with the minimum procedures described in the *Other Supervisory Committee Audit Minimum Procedures Guide*. Any significant findings identified at your credit union were reported to its Board of Directors.

Sincerely,  
HAWKINS ASH CPAs, LLP



By Jeffrey Danen, Partner

# 2020 SUSTAINABILITY REPORT

At the core of ECU is our environmentally responsible mission. This report highlights our work in our six environmental focus areas: energy self-sufficiency, carbon neutrality, water conservation, zero waste, employee engagement, and member education.

## Energy Self-Sufficiency

The main star of our energy self-sufficient journey is the credit union's rooftop solar array. Year after year, we produce more electricity than we purchase. While COVID-19 made some aspects of business more difficult, it greatly reduced our energy consumption. In Neenah, we reduced our kWh usage by 17%.

Lowered consumption equals lowered costs. In 2020, we paid only \$1,755.26 for electricity. While it is not realistic to operate in this reduced capacity indefinitely, we have learned new habits and usage patterns to apply forward to 2021.

For the sixth year in a row, we maintained our ENERGY STAR Certified Building status for Neenah. We have plans to certify Appleton in 2021, after one full year of data is recorded.

## Carbon Neutral

To maintain the credit union's carbon neutral status, we continue to donate money to the Arbor Day Foundation to plant trees in the US. We have helped plant more than 13,000 trees since 2014.

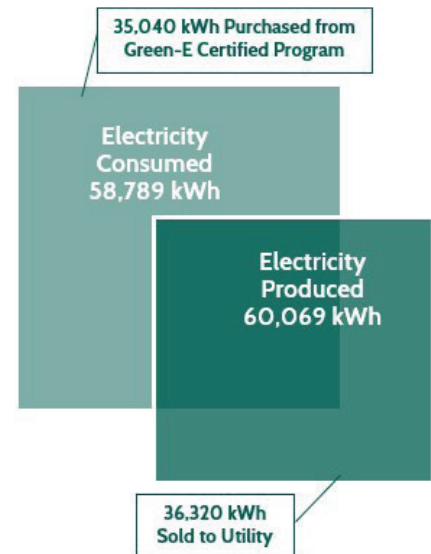
We continue to produce electricity on-site via our solar array, and purchase the remainder through We Energies' Energy for Tomorrow Green-E certified program. This was the first year we achieved over 100% production thanks to our reduced operating capacity.

For the first time, we calculated the carbon footprint of "New" vehicles financed by the credit union. 15 "New" passenger vehicles were accounted for, adding 89.05 tonnes of CO2 to our portfolio. While it looks like a step backwards, it is an important movement forward to make sure we are encapsulating our entire impact.

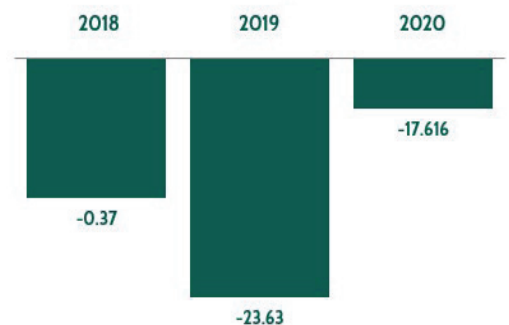
## Water Conservation

Saving water still makes sense - and saves cents! We have reduced our water consumption by 17,000 gallons since 2015 and continue to maintain a low and stable level of utilization.

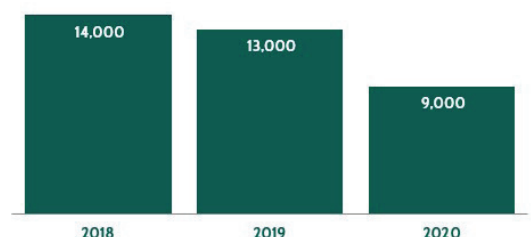
## Electricity Production and Use



## Net Carbon Footprint (metric tons)



## Water Usage (gallons)

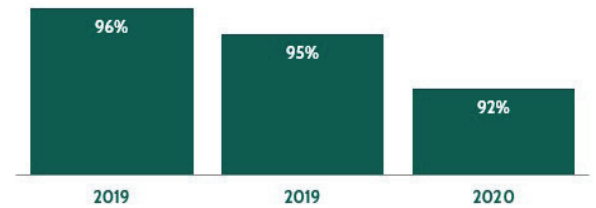


## Zero Waste

Our Zero Waste mission continues to be one of the most involved initiatives, requiring the cooperation and dedication of our staff. We are pleased to have achieved Zero Waste status again in 2020, despite the increase of everything disposable thanks to the pandemic.

With our dedicated roll out of electronic signatures and e-statements, we were able to make a large dent on our overall paper consumption. Including paper consumed by receipts, banking and credit card statements, statement envelopes, newsletters, copy paper, and more, we reduced our paper consumption by 664 lbs. We hope to continue to push the numbers further as we add more and more electronic capabilities.

### Waste Diverted From Landfill



## Employee Development

Our internal program 4E: Evergreen Environmental Engagement Experience continues to be a staple of our mission. Armed with their own, unique sustainability, titles, this program helps employees feel comfortable about our sustainability initiatives, allowing them to facilitate member education and participate in our annual goals.

In April, we featured our staff on social media and highlighted the actions they take, including composting at home, trying biodegradable products, upcycling, and natural cleaning methods. We encourage you to take a scroll back on our Facebook page to see our staff in action.

## Member and Community Engagement

Unfortunately, social distancing meant a lot of our favorite events were cancelled or postponed for 2020. We worked with community partners to fit their reimagined events, and came up with a few creative ideas of our own to maintain our connection with the community.

Here is a selection of events:

- Village of Fox Crossing Parks and Recreation Make It Matter Challenge
- SOAR Fox Cities Corn Roast on Wheels
- Bubolz Nature Preserve Glow in the Snow
- Sustain Greenville Christmas Light Recycling Drive
- Drop-off point for Rising Sand Organic's CSA
- Martin Luther King Jr. Day of Service
- Neenah Animal Shelter Virtual Furry Flurry

In addition, we were delighted to sponsor Heckrodt Nature Preserve's Plug into Nature initiative, and helped make their electric vehicle charger a reality. You can charge your electric vehicle for free during their open hours, using their solar powered site.





For our staff development day, we painted Kindness Rocks to help brighten spirits in the community

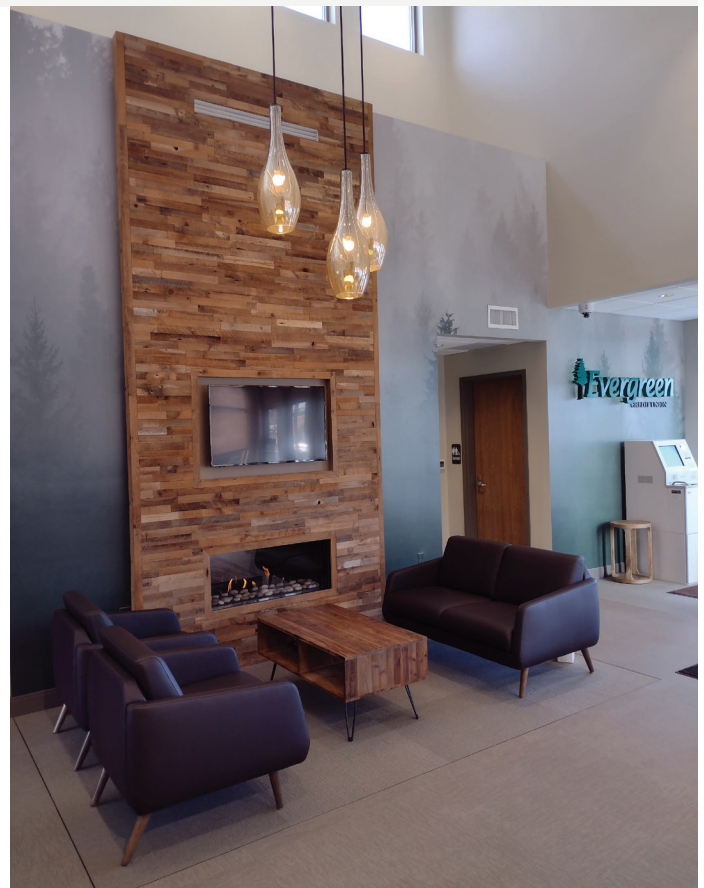


For our Annual Giving Tree we donated to Neenah Animal Shelter and LEAVEN Fox Cities





Finished photos of our Appleton Branch. Visit us in person at 133 N. Richmond Street, across from Good Company!  
We are very thankful for the support of our membership, our staff, and Board of Directors







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