



**Trademark**  
FEDERAL CREDIT UNION



**2016 ANNUAL REPORT**  
As of December 31, 2016

**ANNUAL MEETING**

May 17, 2017  
44 Edison Drive  
Augusta, ME  
04332

## OUR MISSION

At Trademark, we are committed to delivering excellent service, while providing professional financial guidance, education, and the right combination of products and services to help our Members and their families build and sustain financial security.

We will seek continued growth – for the benefit of our Members – and to provide our employees with stable and rewarding careers.

## 2016 YEAR IN REVIEW

2016 was a year of growth in deposits and loans balanced with strong internal controls and commitment to our communities.

- Assets increased over 2015 by \$3,104,230 to end the year at \$84,237,415.
- Net worth remained strong at 11.94%.
- Maintained overall NCUA CAMEL rating of 1.
- Loan balances grew by \$7,604,179 to \$54,290,225.
- Trademark saved Members \$79,686.19 in interest when they refinanced their loan with us.
- Transferred over \$192,419 in credit card balances at 3.99% APR with no transfer fees.
- Presented financial education to people with sessions throughout Central Maine Power and Delhaize offices.
- Presented our Mission Statement reinforcing our commitment to our Members and staff.
- Improved transaction security by introducing Chip Debit and Credit Cards
- Welcomed two new employee groups: Portland House of Music and Events and The Meadows Golf Club
- Trademark showed support by contributing 128 hours of volunteer time by employees.
- The organization made the following charitable giving donations in 2016:
  - Supported Ending Hunger efforts in conjunction with the Maine Credit Union League and distributed \$545 to both Project Feed and the Chrysalis Place.
  - \$50 to the A-T Children's project in support of their annual superhero run.
  - \$50 Boy Scouts of America volunteer banquet
  - \$200 to the Kennebec County Humane Society in memory of Eldon Lizotte and Merle Savage.
  - \$500 to the Children's Center annual dinner
  - \$500 America's Credit Union Museum to the dedication of the John Murphy porch.
  - \$787 to the Epilepsy Foundation of New England.
  - \$1,000 was donated to the Bread of Life Ministries as part of the Griffin Guerrette Charitable giving fund.

## A MESSAGE FROM THE BOARD OF DIRECTORS

In 1936 the employees of Cumberland County Power and Light and the associates of Hannaford came together and built credit unions as a safe place to deposit money and a fair and trusted place to borrow money. The Board of Directors is proud that 80 years later we continue to be a place where our Members can rely on us to provide a secure place to put their money and a competitive place for loans.

A lot has changed since that inaugural year. In 1936 we offered two products, a share account and a loan account. Now we offer a full suite of savings and lending products designed to support our Members in building and sustaining financial stability. To make those products accessible wherever you are, we have improved technology so our Members can conduct their financial business on their terms. None of this could have happened without the strong support of our Members, volunteers and staff.

Our future focus continues to be on Membership: meeting the evolving needs of our current Membership and growing new Members to provide these services to others who need it. We strive to position ourselves in this highly competitive landscape to be the financial institution of choice for our Members. We extend our sincere thanks to the entire Trademark Team for their passion and daily commitment to our Membership.

### BOARD OF DIRECTORS

*As of December 31, 2016*

Eric Mayo	<b>CHAIR</b>	Glenn Gagne	<b>DIRECTOR</b>
Susan Clary	<b>VICE CHAIR</b>	Pam Ladd	<b>DIRECTOR</b>
John George	<b>TREASURER</b>	Tish Payson	<b>DIRECTOR</b>
Cheryl Goulet	<b>SECRETARY</b>	Shawn Sutton	<b>DIRECTOR</b>
Joann Bisson	<b>DIRECTOR</b>	Gale Bertrand	<b>ASSOC. DIRECTOR</b>

### SUPERVISORY COMMITTEE

*As of December 31, 2016*

Glenn Gagne	<b>CHAIR</b>
Gale Bertrand	<b>COMMITTEE MEMBER</b>
Mary Alice Laiho	<b>COMMITTEE MEMBER</b>
Susan Whipkey	<b>COMMITTEE MEMBER</b>

# TRADEMARK TEAM

*As of May 1, 2017*

## MANAGEMENT

Joann Bisson                      **PRESIDENT/CEO**  
Scott Seguin                      **EVP/CFO**

## ADMINISTRATION

Jennifer Gordon                      **EXECUTIVE ASSISTANT**

## BUSINESS DEVELOPMENT

Melissa Goode                      **BUSINESS DEVELOPMENT OFFICER**

## MEMEBER SERVICES

## LENDING

Jessica Schneckloth	<b>MS MANAGER</b>	Cindy Grasse	<b>LOAN MANAGER</b>
Aliesha Leighton	<b>MS ASSISTANT MANAGER</b>	Arlene Blaschke	<b>LOAN OFFICER</b>
Myles Chung	<b>VAULT TELLER</b>	Shawn Osgood	<b>LOAN OFFICER</b>
William Karl	<b>MS REPRESENTATIVE</b>	Karina Durrell	<b>CREDIT RESOLUTION</b>
Sharon Kelley	<b>VAULT TELLER</b>	Krystina Foote	<b>LOAN SUPPORT SPECIALIST</b>
Angela Ross	<b>MS REPRESENTATIVE</b>		
Melissa Savage	<b>MS REPRESENTATIVE</b>	Earl Chip Clary Jr.	<b>IT MANAGER</b>
Elaine Smith	<b>TELLER</b>	April Canwell	<b>SYSTEMS ANALYST</b>
Coleton Webber	<b>MS REPRESENTATIVE</b>		
Lynda Wylde	<b>MS REPRESENTATIVE</b>		

## INFORMATION TECHNOLOGY

## ACCOUNTING

Kim Fletcher                      **ACCOUNTANT**  
Vicki Peary                      **ACCOUNTANT**

## BALANCE SHEET

As of December 31, 2016

### ASSETS

Cash & Equivalents	\$ 5,796,375
Investments	\$ 22,042,189
Loans	\$ 54,063,407
Accrued Interest	\$ 131,740
Fixed Assets	\$ 826,625
Other Assets	<u>\$ 1,377,079</u>
<b>Total Assets</b>	<b>\$ 84,237,415</b>

### LIABILITIES

Accounts Payable	\$ 317,977
Notes Payable	\$ 519,382
Accruals	\$ 169,211
Settlement Accounts	<u>\$ 254,003</u>
<b>Total Liabilities</b>	<b>\$ 1,260,573</b>

### SHARES & DEPOSITS

Regular Shares	\$ 37,058,622
Money Markets	\$ 6,970,480
Share Drafts	\$ 10,199,440
Clubs	\$ 3,888,031
IRAs	\$ 3,739,764
Share Certificates	<u>\$ 11,079,891</u>
<b>Total Shares &amp; Deposits</b>	<b>\$ 72,936,228</b>

### EQUITY

Regular Reserves	\$ 545,958
Undivided Earnings	\$ 2,895,256
Other Comprehensive Income	\$ (19,893)
Equity Acquired Through Merger	\$ 6,273,856
Net Income (Loss)	<u>\$ 345,437</u>
<b>Total Equity</b>	<b>\$ 10,060,507</b>

**Total Liabilities, Shares & Equity \$ 84,237,415**

## INCOME STATEMENT

As of December 31, 2016

### INCOME

Interest on Loans	\$ 2,291,610
Income from Investments	\$ 340,552
Other Operating Income	<u>\$ 778,687</u>
<b>Total Income</b>	<b>\$ 3,410,849</b>

### EXPENSES

Payroll & Taxes	\$ 1,127,050
Employee Benefits	\$ 169,030
Office Occupancy	\$ 91,306
Office Operations	\$ 403,399
Loan & Share Servicing	\$ 581,394
Professional & Outside Services	\$ 35,719
Travel & Conferences	\$ 78,585
Advertising & Promotion	\$ 65,495
Depreciation	\$ 162,523
Other Expenses	\$ 35,604
Provision for Loan Losses	<u>\$ 80,000</u>
<b>Total Operating Expenses</b>	<b>\$ 2,830,105</b>

Gross Income	\$ 580,744
Dividend Expense	<u>\$ (235,307)</u>
<b>Net Income</b>	<b>\$ 345,437</b>



**AUGUSTA**

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**SCARBOROUGH**

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**ON THE WEB**

[www.trademarkfcu.org](http://www.trademarkfcu.org)  
[www.facebook.com/trademarkfcu](https://www.facebook.com/trademarkfcu)

