



84th Annual Meeting

AGENDA

Annual Meeting of September 23, 2020

5:00 PM • Remote Meeting

- I. **CALL TO ORDER**
- II. **ROLL CALL OF OFFICIALS & DETERMINATION OF A QUORUM**
Gale Bertrand Joann Bisson Melanie Daigle Blaine Gonthier
Cheryl Goulet Eric Mayo Shawn Sutton Zoe Wall
Dana Winslow
- III. **MINUTES OF PREVIOUS ANNUAL MEETING**
 - May 15, 2019
- IV. **REPORT OF THE CHAIRMAN**
- V. **REPORT OF THE TREASURER**
- VI. **REPORT OF THE SUPERVISORY COMMITTEE**
- VII. **UNFINISHED BUSINESS** – None
- VIII. **NEW BUSINESS**
- IX. **REPORT OF THE NOMINATING COMMITTEE**
- X. **ELECTION OF DIRECTORS**
- XI. **ADJOURNMENT OF ANNUAL MEETING**
- XII. **ORGANIZATION MEETING**
 - a. Election of Officers



83rd Annual Meeting

MINUTES

Annual Meeting of May 15, 2019

5:00 P.M. • 44 Edison Drive, Augusta, ME 04332

I. CALL TO ORDER

II. ROLL CALL OF OFFICIALS & DETERMINATION OF A QUORUM

Gale Bertrand	Joann Bisson	Melanie Daigle
John George	Blaine Gonthier	Cheryl Goulet
Eric Mayo	Shawn Sutton	Zoe Wall

A determination was made that there was a quorum present. Eric Mayo called the meeting to order at 5:02 pm.

III. MINUTES OF PREVIOUS ANNUAL MEETING

- May 16, 2018

Angela Ross made a motion to dispense with the reading of the previous minutes. Cindy Grasse seconded the motion and all were in favor.

IV. REPORT OF THE CHAIRMAN

Angela made a motion to dispense with the reading of all reports except for the Nominating Committee report. Cindy seconded the motion and all were in favor.

V. REPORT OF THE TREASURER

VI. REPORT OF THE SUPERVISORY COMMITTEE

VII. UNFINISHED BUSINESS – None

VIII. NEW BUSINESS – None

IX. REPORT OF THE NOMINATING COMMITTEE

The report of the Nominating Committee was presented by Kathy Butler, Nominating Committee Chair.

Three (3) candidates were presented for the three (3) expiring terms on the Board of Directors:



83rd Annual Meeting

MINUTES

-
- John George
 - Blaine Gonthier
 - Zoe Wall

All terms for these vacancies will expire as of the annual meeting in 2022.

X. ELECTION OF DIRECTORS

Eric ran the elections asking for nominations from the floor three times. Receiving no nominations from the floor, one ballot was cast for the slate of candidates presented by the Nominating Committee. The committee was then thanked for their service and released from their duties.

XI. ADJOURNMENT OF ANNUAL MEETING

Eric thanked the staff and volunteers for another fantastic year; though Trademark had recently experienced personal loss, the year also had brought tremendous results. We began 2019 with an expansion to our field of membership, and further changes are anticipated. Cindy echoed the thanks given to staff and volunteers. At 5:07 pm John George made a motion to adjourn, Shawn Sutton seconded the motion and all were in favor.

XII. ORGANIZATION MEETING

- a. Election of Officers - The organization meeting was held at 5:12pm immediately following the Annual Meeting.

Upon a motion by Melanie Daigle, and second by Gale Bertrand, the following officers were elected:

- Eric Mayo Chairman
- Cheryl Goulet Vice Chair
- Shawn Sutton Treasurer
- John George Secretary

Respectfully submitted

Eric Mayo

Eric Mayo, Chair

A handwritten signature in black ink, appearing to read 'Joann Bisson', written over a horizontal line.

Joann Bisson, President/CEO



REPORT OF THE SUPERVISORY COMMITTEE - 2019

The Supervisory Committee continued to meet its obligations to the Membership of Trademark and its Board of Directors by coordinating the work of the independent external auditor, as well as conducting our own internal audit program. In cooperation with our Management team and the Federal regulator, we provided the required level of oversight and supervision to ensure the financial integrity of the Credit Union.

Several internal audits were conducted by the Committee, including reviews of loan documentation files and compliance with related loan policies, staff compliance with policies and regulatory requirements, as well as surprise cash audits. We found no material weaknesses, and Management has been cooperative in correcting all minor issues identified.

In 2019, the Supervisory Committee engaged with an accounting firm to complete an independent Financial Audit and Bank Secrecy Act Audit as of December 31, 2019. We are pleased to report that there were no significant findings for us to address in these reviews. The Auditors report that the financial audit was conducted in accordance with Generally Accepted Audit Standards, providing a reasonable basis for their opinion.

Trademark Federal Credit Union increased its total assets in 2019, and deposits increased with the concentration of the growth in Money Markets, Shares and Certificates. Capital remained high at 12.70%, which is well above the National Credit Union Association's (NCUA) definition of 'well capitalized' as anything higher than 7%.

The Committee has kept the Board of Directors and Credit Union Management apprised of all ongoing examinations and any related recommendations we have. The cooperation of the Credit Union's Members, Directors, Officers and employees is appreciated. Your Supervisory Committee shall continue to perform its oversight responsibilities, in the best interest of all the Credit Union Members.

Respectfully Submitted By:

Gale Bertrand, Chairwoman
Pamela Rudman, Committee Member
Deanna Gordon, Committee Member
Victoria Carr, Committee Member

2019 ANNUAL REPORT

As of December 31, 2019



ANNUAL MEETING

September 23, 2020



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.

2019 YEAR IN REVIEW

2019 was a year of planning, setting the groundwork for our future growth. Probably the biggest event that came out of 2019 was the change to our new logo! We launched the new logo at a Sea Dog's game in late June. It was received with rave reviews! We realized that the logo should be updated when we asked our Membership and those in our new field of membership what the former logo represented to them. The feedback, although some positive, mostly found us stuffy and unapproachable. That does not represent who we are. This new logo reflects Trademark as the friendly, safe, and solidly dependable credit union you know and love.

Another major event was the purchase of our newest location at 340 Main Street in South Portland. We spent over a year researching a new location that would most benefit the current Membership as well as attract new Members. The groundbreaking took place in November of 2019 and the new branch is anticipated to open in mid-2020.

In 2019, Members continued to find security and value by depositing their money with Trademark. Our assets increased by \$4,178,136 to end the year at \$91,837,941 and our net worth remained strong at 12.70%. We value our Membership greatly; to express this, we held three Member appreciation events - our largest events yet! The Trademark Team enjoyed spending time with our Members in a fun and relaxed setting. We had set a goal to increase overall Member satisfaction during 2019 and are excited to report that we succeeded, with a three basis points increase from 6.87 in 2018 to 6.90 (out of 7)! Thank you for your participation in these surveys. They motivate us to improve and make us feel good when there is a job well done.

Being part of a new community, it was important to us to find ways to make a positive impact. We selected three community schools to partner with, one in each county that we serve: Hall Dale Middle School in Farmington, Marcia Buker Middle School in Richmond and Memorial Middle School in South Portland. To kick off our new relationships, a school supply drive was held in our lobbies and supplies were donated to each school. They also received an equal portion of the money we raised in support of the Maine Credit Unions' Campaign for Ending Hunger. We also participated in the South Portland Community Partnerships' Thanksgiving Basket Donations Drive for families in the school system. To support the effort, we held an outdoor food drive at the site of our future South Portland branch. Despite the chilly temperatures,



community members and leaders gathered with the Trademark team. New neighbors and family stopped by for a little fun, some Trademark swag and, most importantly, the community turned out in amazing numbers to generously donate their non-perishable food items. Together we collected over 500 lbs. of food at the event!

Looking back at the year, we are proud of the direction Trademark is taking. We live our mission every day, using it as a touchstone to keep us on track. We are thankful for our Teammates and our amazing Membership! As we grow, you can still count on us to come to work every day, excited to help our Members. Our service focus is helping people like you, and now our neighbors, each and every day.

A MESSAGE FROM THE BOARD OF DIRECTORS

This was a year of laying out plans for our future! Throughout it all, the Trademark team has maintained their focus on priority #1, our Members. Our mission has not changed. We are proud that Trademark is a full-service financial institution, with products to meet the needs of people in all stages of their lives. From youth accounts, where kids are learning to save or managing their first account or saving for college, to the first-time borrower who is shopping for their first car, to the 'on the go' Member who does everything on their phone, to the Member who is more traditional and still values the face-to-face interaction, we have the ability to meet your financial needs in the way you prefer. The Board is diligent in ensuring that as your needs grow and evolve, Trademark adjusts, as necessary.

We sincerely appreciate our Members' continued support of Trademark and the value they place on Membership in their Credit Union. We are a strong and secure institution thanks to our Members.

And a huge thank you to the entire Trademark Team! Your commitment to Trademark every single day is powerful and appreciated.

Thank You!



BOARD OF DIRECTORS

As of December 31, 2019

Eric Mayo	CHAIR	Joann Bisson	DIRECTOR
Cheryl Goulet	VICE CHAIR	Melanie Daigle	DIRECTOR
Shawn Sutton	TREASURER	Blaine Gonthier	DIRECTOR
John George	SECRETARY	Zoe Wall	DIRECTOR
Gale Bertrand	DIRECTOR	Dana Winslow	ASSOC. DIRECTOR

SUPERVISORY COMMITTEE

As of December 31, 2019

Gale Bertrand	CHAIRWOMAN
Pam Rudman	COMMITTEE MEMBER
Deanna Gordon	COMMITTEE MEMBER
Dana Winslow	ASSOCIATE DIRECTOR



TRADEMARK TEAM

As of December 31, 2019

MANAGEMENT

Joann Bisson President/CEO

Scott Seguin EVP/CFO

INFORMATION TECHNOLOGY

Earl Chip Clary, Jr. Vice President of Information Technology

April Canwell Systems Analyst II

BUSINESS DEVELOPMENT

Melissa Goode Brand Manager

ADMINISTRATION

Amy Selepack Executive Assistant

ACCOUNTING

Vicki Peary Accountant II

Kim Fletcher Internal Auditor II/Accountant

LENDING

Cindy Grasse Vice President of Lending

Arlene Blaschke Loan Officer

Shawn Osgood Loan Officer

Krystina Foote Loan Support Specialist

MEMBER SERVICES

Jessica Schneckloth Vice President of Service & Operations

Wendy Dyer Member Service Supervisor

Chelsea Formica Member Service Supervisor

Jessica Dumont Vault Teller

William Karl Member Service Representative

Sharon Kelley Vault Teller

Josie McGaw Member Service Representative

Kaleb Rosenbauer eServices Manager

Angela Ross Risk Management Associate

Melissa Savage Member Service Representative

Calah Sprowl Member Service Representative



BALANCE SHEET

As of December 31, 2019

ASSETS

Cash & Equivalents	\$ 7,772,669
Investments	\$ 21,645,050
Loans	\$ 59,071,808
Accrued Interest	\$ 151,761
Fixed Assets	\$ 1,432,785
Other Assets	\$ 1,763,868
Total Assets	\$ 91,837,941

LIABILITIES

Accounts Payable	\$ 327,132
Notes Payable	\$ 0
Accruals	\$ 198,460
Settlement Accounts	\$ 452,119
Total Liabilities	\$ 977,711

SHARES & DEPOSITS

Regular Shares	\$ 36,440,020
Money Markets	\$ 9,631,884
Share Drafts	\$ 11,937,729
Clubs	\$ 3,988,227
IRAs	\$ 2,799,548
Share Certificates	\$ 14,413,196
Total Shares & Deposits	\$ 79,210,604

EQUITY

Regular Reserves	\$ 545,958
Undivided Earnings	\$ 4,811,557
Other Comprehensive Income	\$ (16,119)
Equity Acquired Through Merger	\$ 6,273,856
Net Income (Loss)	\$ 34,374
Total Equity	\$ 11,665,745

Total Liabilities, Shares & Equity \$ 91,837,941



INCOME STATEMENT

As of December 31, 2019

INCOME

Income from Loans	\$ 2,824,127
Income from Investments	\$ 740,854
Other Operating Income	\$ <u>826,002</u>
Total Income	\$ 4,390,983

EXPENSES

Payroll & Taxes	\$ 1,277,168
Employee Benefits	\$ 209,155
Office Occupancy	\$ 105,364
Office Operations	\$ 543,544
Loan & Share Servicing	\$ 650,444
Professional & Outside Services	\$ 72,899
Travel & Conferences	\$ 101,430
Advertising & Promotion	\$ 206,853
Depreciation	\$ 165,986
Other Expenses	\$ 21,534
Provision for Loan Losses	\$ <u>69,832</u>
Total Operating Expenses	\$ 3,424,209

Gross Income	\$ 966,774
Dividend Expense	\$ <u>(447,029)</u>
Net Income	\$ 519,745



AUGUSTA

44 Edison Drive
Augusta, ME 04332

SCARBOROUGH

145 Pleasant Hill Road
Scarborough, ME 04074

COMING IN 2020

340 Main Street
South Portland, ME 04106

TOLL FREE

(800) 852-1012

ON THE WEB

www.TrademarkFCU.org

Facebook:

www.facebook.com/trademarkfcu

Instagram:

www.Instagram.com/trademarkfcu

LinkedIn:

<https://www.linkedin.com/company/trademark-federal-credit-union>

YouTube:

<https://bit.ly/2WPmEj6>

