

2020 ANNUAL REPORT

As of December 31, 2020



ANNUAL MEETING

May 19, 2021



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.

2020 YEAR IN REVIEW

The most significant accomplishment of 2020 was how well our Membership and Team responded to the COVID-19 pandemic. In March of 2020, Team Trademark was early to adopt for a remote workforce and, as a result, were able to continue all Member services in a remote or 'distanced' manner. We are extremely proud of our ability to quickly move to this new working environment without impacting the operations and service to the Membership.

The pandemic highlighted the important work we have done over the last 10 years to make online and remote services available, like Trademark Online and Trademark Mobile, where Members can manage their accounts online, deposit checks remotely, pay bills and send cash electronically to others. Offering an online account opening process and online loan applications with electronic loan closings are also elements of our success.

Technology continued to be a focus in 2020 with the launch of our Interactive Teller Machines (ITMs). The ITMs allow our staff to work directly with Members from any of our branch or remote locations. Members can complete transactions as if they were at the teller line. Although the planning for these machines came long before the pandemic, the launch of this personalized service, without physical touch, came at the perfect time.

The fall of 2020 brought the opening of our new 340 Main Street branch in South Portland. Even with the onset of the pandemic, the construction was completed on time and under budget. Unfortunately, we could not gather to celebrate the new branch. In place of a grand opening, we posted video tours of the branch and introductions to the staff. We will hold our grand opening event sometime in the future when it is safe to invite you all to join us in the excitement.

I am extremely proud of the adaptability and commitment of the Trademark Team. They always were willing to do what was necessary for the safety of our team and Membership while serving the Membership. We all adapted our ways to make sure that we were still connecting with one another, even in this new environment.

As we look towards 2021, we will be celebrating our 85th year in business. This is a significant milestone in our history. We appreciate every Member and the part they play in creating the success of this great cooperative organization.

- Joann Bisson, President/CEO



A MESSAGE FROM THE BOARD OF DIRECTORS

While it would be easy to start off this message by talking about the challenges of 2020, we would rather focus on the success and growth we experienced. The Trademark Team showed their resiliency and creativeness to serve our Members day in and day out. Our Members counted on us more than ever and the Trademark Team delivered! We could not be prouder of the entire team. So rather than complain about the pandemic, we are thankful that the hard work and dedication of our associates allowed Trademark to thrive.

A few other points of pride to mention: We opened a new, state-of-the-art branch in South Portland – on time and on budget. It is a great space, and we encourage you to come check it out! We have invested heavily in technology – highlighted by our new Interactive Teller Machines at the Augusta and South Portland branches and the Scarborough Operations Center. We have a new, refreshed brand that speaks to our energy and innovation. And we were once again recognized as one of the Best Places To Work in Maine! Overall, 2020 was a pretty good year for Trademark Federal Credit Union.

We also recognize that for many of our Members and colleagues, 2020 was a very difficult year. The pandemic has affected all of us through personal loss, financial hardship, and mental anguish. It is important that we take the time to acknowledge this, and to thank the frontline folks that helped get us through it. We are all pushing towards the light at the end of the tunnel and together we will get there.



BOARD OF DIRECTORS

As of December 31, 2020

Eric Mayo	CHAIR	Joann Bisson	DIRECTOR
Cheryl Goulet	VICE CHAIR	Melanie Daigle	DIRECTOR
Shawn Sutton	TREASURER	Blaine Gonthier	DIRECTOR
Deanna Gordon	SECRETARY	Dana Winslow	DIRECTOR
Gale Bertrand	DIRECTOR	Pam Rudman	ASSOC. DIRECTOR

SUPERVISORY COMMITTEE

As of December 31, 2020

Gale Bertrand	CHAIRWOMAN
Victoria Carr	COMMITTEE MEMBER
Pam Rudman	COMMITTEE MEMBER



TRADEMARK TEAM

As of December 31, 2020

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 Branch Manager

Chelsea Formica Branch Manager

Jessica Dumont Member Service Officer II

William Karl Member Service Officer II

Chloe Keyes Member Service Officer II

Josie McGaw eServices Representative

Bailey Morrell Member Service Officer I

Kaleb Rosenbauer eServices Manager

Angela Ross Risk Management Associate

Matt Smith Member Service Officer I



BALANCE SHEET

As of December 31, 2020

ASSETS

Cash & Equivalents	\$ 13,100,946
Investments	\$ 28,611,000
Loans	\$ 59,012,064
Accrued Interest	\$ 146,015
Fixed Assets	\$ 3,762,545
Other Assets	\$ 2,051,309
Total Assets	\$106,683,879

LIABILITIES

Accounts Payable	\$ 470,657
Notes Payable	\$ 0
Accruals	\$ 198,044
Settlement Accounts	\$ 222,025
Total Liabilities	\$ 890,726

SHARES & DEPOSITS

Regular Shares	\$ 43,196,456
Money Markets	\$ 13,044,610
Share Drafts	\$ 15,729,681
Clubs	\$ 4,769,002
IRAs	\$ 3,369,250
Share Certificates	\$ 14,160,217
Total Shares & Deposits	\$ 94,269,216

EQUITY

Regular Reserves	\$ 545,958
Undivided Earnings	\$ 4,768,294
Other Comprehensive Income	\$ (29,270)
Equity Acquired Through Merger	\$ 6,273,856
Net Income (Loss)	\$ (34,901)
Total Equity	\$ 11,553,207

Total Liabilities, Shares & Equity \$106,683,879



INCOME STATEMENT

As of December 31, 2020

INCOME

Income from Loans	\$ 2,819,893
Income from Investments	\$ 470,483
Other Operating Income	\$ 741,167
Total Income	\$ 4,031,543

EXPENSES

Payroll & Taxes	\$ 1,459,591
Employee Benefits	\$ 239,559
Office Occupancy	\$ 133,397
Office Operations	\$ 598,956
Loan & Share Servicing	\$ 663,404
Professional & Outside Services	\$ 43,759
Travel & Conferences	\$ 63,655
Advertising & Promotion	\$ 157,036
Depreciation	\$ 236,916
Other Expenses	\$ 20,823
Provision for Loan Losses	\$ 117,769
Total Operating Expenses	\$ 3,734,865

Gross Income	\$ 296,678
Dividend Expense	\$ (409,216)
Net Income (Loss)	\$ (112,538)



AUGUSTA BRANCH

44 Edison Drive
Augusta, ME 04332

SOUTH PORTLAND BRANCH

340 Main Street
South Portland, ME 04106

SCARBOROUGH

Interactive Teller Machine & Operations Center

145 Pleasant Hill Road
Scarborough, ME 04074

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>

