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**800.449.7301 | [siucu.org](https://siucu.org)**

**Carbondale East**

395 N. Giant City Rd.  
Carbondale, IL 62902

**Carbondale West**

1217 West Main St.  
Carbondale, IL 62901

**Marion**

2809 Outer Dr.  
Marion, IL 62959

**Energy**

300 S. Pershing  
Energy, IL 62933

**Harrisburg**

777 Ford St.  
Harrisburg, IL 62946

**Metropolis**

704 E. 5th St., Ste. 1  
Metropolis, IL 62960



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Membership required. Federally Insured by NCUA. Equal Housing Opportunity.

# 84th Annual Meeting

March 2022



*SIU*  
**CREDIT UNION**

# 84<sup>th</sup> Annual Meeting Agenda

March 15, 2022

## Call to Order

Mark Peterson

## Quorum Declaration

Susan Willis

## Introduction

Mark Peterson

## 2021 Annual Meeting Minutes

Mark Peterson

## Chairman's Report

Mark Peterson

## President's Report

Mike Lantrip

## Committee Reports

a. Credit Committee

Barbara Humphrey

b. Supervisory Committee

Deb Nelson

Unfinished Business

Mark Peterson

## New Business

Election of Directors

Mark Peterson

## Adjournment

Mark Peterson

## Mission Statement

To be the trusted provider of financial services for member owners.

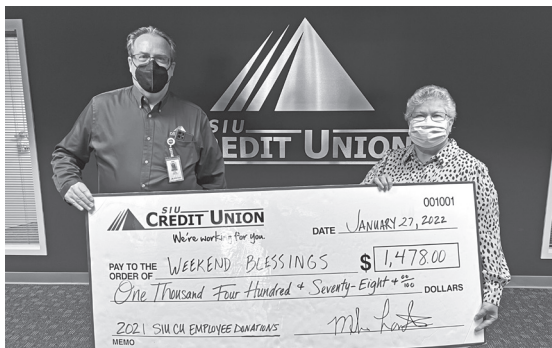
## Vision Statement

To be the primary provider of financial services, building a lifetime partnership with all current and future members.

# 2021 Chairman & President's Report

2021 proved to be another year of change and adaptation for SIU Credit Union. COVID-19 continued to force us to reconfigure how business takes place, and we were able to evolve and adjust to meet our member's needs. Despite these hurdles, we remained unwavering to our mission statement of being the trusted provider of financial services to our member-owners.

We continued to keep our members and staff as safe as possible during the pandemic by working primarily drive-up only, with our lobbies reserved for appointments. This was achieved with minimal disruption, and we were able to conduct business as usual. Our members have shown patience during this stretch, and many have embraced our new methods of mobile and online business.



Check presentation of Jean's Day Donations to Weekend Blessings, which provides meals to underprivileged children in southernmost Illinois

As president and chief executive officer, I am pleased to share that 2021 was another strong year for our member owners, and we are now equipped to serve our membership better and more efficiently in the years to come.

## Some Highlights From 2021:



### **Provided an estimated \$5,910,472 in direct financial benefits to our members**

*Per 2021 CUNA Membership Benefits Report during the 12 months ending in September 2021.*



### **Expanded our membership to over 42,000 members**

*Whether members are needing auto loans, business loans, home purchasing, refinancing, personal loans, or other needs, we have provided useful and competitive products and services in 2021.*



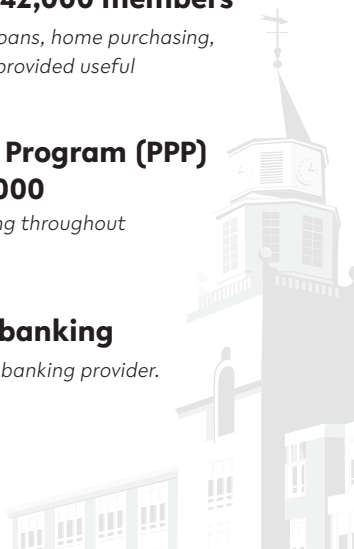
### **Completed 52 Paycheck Protection Program (PPP) loans for a total of approx. \$1,738,000**

*Helping small business and their employees keep going throughout these difficult times.*



### **24,000 members in our new online banking**

*We enrolled members into our new online and mobile banking provider.*



## 2021 Chairman & President's Report (Cont'd):



### **Voted Best Credit Union in *The Southern Illinoisan's* 2021 Readers' Choice Awards**

*This is our eighth award in a row.*



### **Revamped checking accounts**

*Consolidated and updated checking account options, and now allow Free Checking with E-Statement accounts to earn interest.*



### **Drive-up modification to Marion branch**

*To better serve our members, a third lane was added to our location in Marion.*



### **Provided credit to our membership and continued loan growth**

*Continuing to fulfill our pledge to provide credit to our membership, we maintained a modest growth in loans over the prior year, despite a high frequency of payoffs coming through from stimulus packages and a limited inventory of vehicles available for consumers.*

2021 provided some new ideas and concepts that will benefit our membership in the years to come. There was extensive development and testing of our self-service kiosks throughout the year, with the plan to launch these inside branches in early 2022. These machines will do over 90 percent of the tasks asked of tellers and will allow our staff to help members with more detailed transactions. After these are deployed within each of our branches, we will evaluate where to place these in other locations throughout our region to grow membership and help in our underserved areas.

We started implementation of a new live chat option that will revolutionize how employees can assist members remotely. We also moved to a new texting platform that will improve how different departments communicate with our members.

I also wish to thank our volunteer Board of Directors and Committee members for their guidance, foresight, and commitment to our mission. As member-owners, you elect these individuals to represent your best interests, and they adhere to these ideals for your financial cooperative every day. I am also grateful for our committed credit union employees, and we thank them for their outstanding member service during these challenging, socially-distanced times.

We're proud of our past, and we look forward to continued success in the future.

As always, We're Working for You!

Mike Lantrip,  
President/CEO

Mark Peterson,  
Chairman

# Board of Directors

Mark Peterson, Chairman  
Chris Sievers, Vice Chairman  
Susan Willis, Secretary  
JP Dunn, Treasurer  
William Capie

Barbara Humphrey  
Keith McDannel  
Jeff McGoy  
Deb Nelson

# 2021 Nominations for the Board of Directors

## Term Expiring March 2022

Barbara Humphrey      Deb Nelson      Mark Peterson

## Term Expiring March 2023

William Capie      Chris Sievers      Susan Willis

## Term Expiring March 2024

JP Dunn      Keith McDannel      Jeff McGoy

# Credit Union Officers

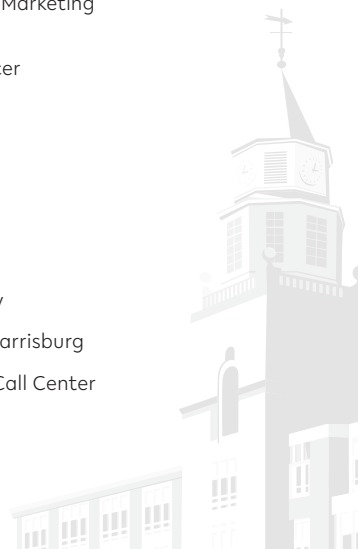
Mike Lantrip,  
President/CEO  
  
Sandy Taylor,  
Vice President of Finance/CFO  
  
Stacy Callahan,  
Vice President of Lending  
  
Erica Pankey,  
Vice President of Operations  
  
Kim Babington,  
Vice President of Community Outreach

Patricia Robbins,  
Vice President of Human Resources  
  
Brian Maurizio,  
Vice President of Information Technology  
  
Mark Dynis,  
Vice President of Marketing  
  
Tammy Sullins,  
Compliance Officer

# Branch Managers

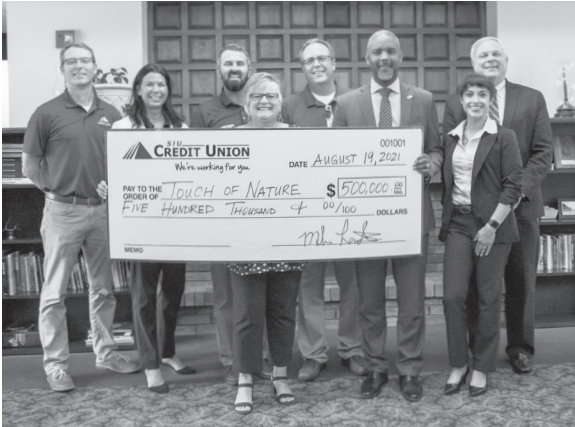
Eric Burd, Carbondale West  
Greg Stevens, Carbondale East  
Trish Jennings, Marion  
Cassie Wright, Metropolis

Art Fager, Energy  
Kendra Joyner, Harrisburg  
Cheryl Stewart, Call Center



# Giving Back

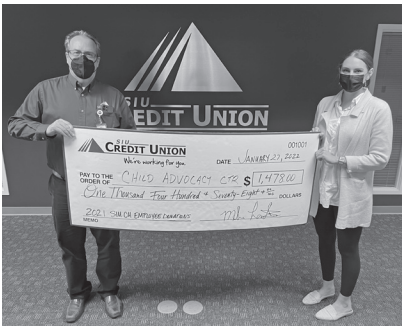
This year, our employees donated nearly \$7400 to our “Jeans Because We Care” charitable fund. We continued to include five charities that touch the communities where we work and live. This year, employees voted to support The Night’s Shield, Weekend Blessings, Franklin/Williamson County Child Advocacy Center, The Women’s Center, and the Saline County Shop with a Cop Program. Our branches again took their “sponsorship” a bit further with more supply drives throughout the year for each group as well.



Touch of Nature check presentation

We also made our annual contributions to a number of area organizations, such as \$5000 to Special Olympics for their Ducky Derby fundraiser and \$2000 for their Polar Plunge event, \$2000 to Centerstone human services agency to help fund their developmental group home events and other opportunities, \$2000 to The Night’s Shield to help area children with basic needs during times of family crisis, \$15,000 for SIU’s Touch of Nature Dawg Days event that orientates new students to their new home, as well as \$20,000 for other new student orientation events for SIU students and \$1000 to the Boys and Girls Club for various local programs.

This year, we entered a partnership with Southern Illinois University to underwrite a pavilion/event facility within their Touch of Nature Environmental Center and their burgeoning bike trail development. Mountain biking is growing in popularity, and we thought helping establish a facility such as this would be an asset to all parties involved. In addition to being a family-friendly destination, it will also help with student and executive/faculty recruitment, bolster an already-strong forestry program within SIUC, and cultivate our growing tourism identity. These are all things that will help our region, our members, and our local businesses prosper.



Top: SIU CU supporting Special Olympics of Southern Illinois; Bottom: Check presentation of employee donations to the Child Advocacy Center of Franklin & Williamson County.

Even in December, when tornados ravaged Mayfield, KY, we had staff members collaborate quickly with our members and friends to lend a hand to the victims that lost everything. On the day after the storm, one SIU credit union employee and her husband cleaned out their box trailer to use as a transportable collection bin. The credit union put the word out for a supply drive to members and employees on Monday morning. All SIU branches quickly became drop-off locations with donations collected until the trailer headed south for delivery Wednesday. By the time collections were completed on Tuesday night, the credit union realized they would need a second trailer to deliver the massive amount of donated supplies, and we were also able to gather over \$3,900 in cash donations to be shared for relief efforts.

Remote learning has become a necessary option in all our school districts, and our commitment to providing financial education continued to show its merit in 2021. We provided 25,260 students and 367 teachers at 193 area schools with financial education and training with Banzai, our award-winning financial literacy program partner.



# Supervisory Committee Report

The Supervisory Committee, a volunteer committee comprised of SIU Credit Union members, is appointed by the Board of Directors. The Committee is responsible for ensuring the soundness of credit union operations, the safety of the members' deposits, the fairness and legality of credit union policies, and compliance with applicable state and federal regulations.

The Federal Credit Union Act identifies two major activities that must be fulfilled by the committee to meet its responsibilities.

First, the Committee must take or cause to be made an annual audit. The Committee selected an accounting firm with proven knowledge of credit union operations -- J. Tenbrink & Associates, LLC. The Committee then works with the Board and management to address any areas of concern identified by the audit.

Second, the Committee must verify members' accounts with the credit union's records at least once every two years. That verification was done as part of the annual audit by the independent accounting firm.

It is the opinion of this Committee that SIU Credit Union's records management is satisfactory, that the policies and procedures set by the Board of Directors and management are being followed, and that the enclosed financial statements fairly represent SIU CU's audited financial position and results of operations for the year ended December 31, 2021.

On behalf of myself and the other members of the Supervisory Committee, it has been our pleasure to serve you.



Deb Nelson, Chairman

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## Committee Members

Deb Nelson, Melissa Easton, Mark Krones, Keith McDannel & Jeff McGoy



# Credit Committee Report

The volunteer Credit Committee meets monthly to review all disbursed and denied loan requests for members and individual loans for employees, committee and board members. They regularly review audit reports and make recommendations to the Board of Directors about approval of loan policy changes. Our goal is always to approve policy changes which benefit our members as well as keep the credit union safe and sound.

The mortgage department delivered a solid year, processing and closing just under \$23 million in-house and secondary market mortgage loans.

Our indirect dealer program disbursed over \$39 million dollars in new and used vehicle loans for our members.

Our lending department closed over \$120 million in loans during 2021, with a total outstanding of \$285,278,048 in net loans. This is an increase of \$10.9 million in loans from the previous year.

On behalf of all of the Credit Committee members, thank you for allowing us to serve you and your lending needs in 2021.



Barbara Humphrey, Chairman

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## Committee Members

Barbara Humphrey, Carolin Harvey, Amy Lambert, Chris Sievers & Rod Sievers

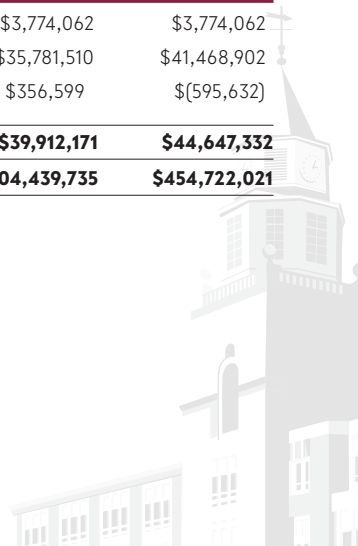
# Balance Sheet

as of December 31, 2021

Assets	2020	2021
Cash	\$7,211,824	\$8,435,944
Interest Bearing Deposits in Other Institutions	\$77,749,676	\$65,692,617
Investments Available for Sale	\$23,152,784	\$68,638,946
Loans Held for Sale	\$0	\$0
Loans to Members (Net Allowances)	\$270,957,214	\$282,601,448
Accrued Interest Receivable	\$1,009,961	\$1,006,254
Premises and Equipment, Less Depreciation	\$6,342,633	\$6,840,040
Federal Home Loan Bank Stock	\$209,500	\$209,500
Share Insurance Fund Deposit	\$3,244,377	\$3,791,947
Other Assets	\$14,561,766	\$17,505,325
<b>Total Assets</b>	<b>\$404,439,735</b>	<b>\$454,722,021</b>

Liabilities	2020	2021
Member Savings	\$357,227,856	\$406,226,188
Accounts Payable	\$2,338,191	\$2,887,405
Accrued Expenses & Other Liabilities	\$4,961,582	\$960,444
Accrued Interest Payable	\$(65)	\$652
<b>Total Liabilities</b>	<b>\$364,527,564</b>	<b>\$410,074,689</b>

Member's Equity	2020	2021
Regular Reserve	\$3,774,062	\$3,774,062
Undivided Earnings	\$35,781,510	\$41,468,902
Available for Sale	\$356,599	\$(595,632)
<b>Total Member's Equity</b>	<b>\$39,912,171</b>	<b>\$44,647,332</b>
<b>Total Liabilities &amp; Member's Equity</b>	<b>\$404,439,735</b>	<b>\$454,722,021</b>



# Statement on Consolidated Earnings

Income & Expenses	2020	2021
Interest on Loans	\$12,265,479	\$12,031,703
Interest on Investments	\$804,031	\$817,038
Total Interest Income	\$13,069,510	\$12,848,741
Dividends & Interest on Member Deposits	\$1,324,398	\$1,113,882
Net Interest Income	\$11,745,112	\$11,734,859
Provision for Loan Losses	\$1,398,930	\$762,882
Net Interest Income After Provisions for Loan Loss	\$10,346,182	\$10,971,977
Other Income	\$6,471,376	\$8,127,964
Compensation & Benefits	\$6,196,068	\$6,244,026
Office Operations	\$2,831,408	\$2,955,951
Office Occupancy	\$646,767	\$601,718
Other	\$3,431,577	\$3,673,650
Operating Expenses	\$13,105,820	\$13,475,345
Net Operating Income	\$3,711,738	\$5,624,596
Non-Operating Gains/Losses	\$(31,884)	\$62,796
<b>Net Income</b>	<b>\$3,679,854</b>	<b>\$5,687,392</b>

Statement of Members' Equity	2020	2021
Beginning Balance	\$35,916,648	\$39,912,171
Net Income	\$3,679,854	\$5,687,392
Net Change in Credit Union Merger	\$0	\$0
Net Change in Unrealized Losses on Investments Available for Sale	\$315,669	\$(952,231)
<b>Ending Balance</b>	<b>\$39,912,171</b>	<b>\$44,647,332</b>

# Independent Auditor's Report

February 28, 2022

To the Board of Directors and Supervisory Committee of SIU Credit Union

We have audited, in accordance with auditing standards generally accepted in the United States of America, the balance sheet of SIU Credit Union as of December 31, 2020, and the related statements of income and comprehensive income, changes in members' equity, and cash flows (not presented herein) for the year then ended. In our report dated February 25, 2021, we expressed an unqualified opinion on those financial statements.

We have completed the majority of our audit procedures of the December 31, 2021 financial statements, and our intent at this time is to issue an unqualified opinion.

Please remember the accompanying notes of our audit report are an integral part of the financial statements. Our complete report will be available upon request.

J. Tenbrink & Associates, LLC  
Certified Public Accountants  
St. Louis, Missouri



# **Annual Meeting Minutes**

## **83rd Annual Membership Meeting**

**March 16, 2021**

**395 N. Giant City Road, Carbondale IL**

### **I. Call to order**

The 83rd Annual Membership Meeting of SIU Credit Union was held at SIU Credit Union East Branch, 395 N. Giant City Road, Carbondale, IL, on March 16, 2021. The meeting was called to order at 5:15 pm by William Capie, Chairman of the Board. 28 members were present.

### **II. Quorum Declaration**

Secretary, Susan Willis, reported to the Chairman that a legal quorum of members was present (28 members). Number of shares outstanding at the record date of the annual meeting was 40,769 and the number of shares represented at the annual meeting including proxies was 31,370. At this determination, the Chairman declared the meeting open for business.

### **III. Introduction of Board of Directors by Chairman, William Capie**

All Board of Directors present raised their hand as William Capie called their name.

### **IV. Reading, Approval and Signing of the minutes from March 17, 2020**

The minutes of the previous Annual Membership Meeting held on March 17, 2020, were distributed in print form. Motion was made by Susan Willis, seconded by Kim Babington, to approve the minutes as presented. Vote was taken and the motion carried to accept the minutes as presented.

### **V. Director's Report**

Chairman, William Capie, reviewed the Director's Report. William (Bill) welcomed all to the 83rd annual meeting. This year tested all levels and our staff worked tirelessly to provide the quality service that our members expect when they visit a branch, while keeping safety everyone's top priority. Bill thanked the staff for their dedication and the impact they play in serving our members. He also stressed to the volunteer board and committee members his gratitude for the time they provide to SIU Credit Union each year. The Director's Report was distributed in print form.

# **Annual Meeting Minutes (continued)**

## **VI. Reading and Approval of the Committee Reports**

The Supervisory Committee Report and Credit Committee Report were distributed to the membership in print form. Presentations of each report were made to the membership by the Chairman of the Board and the Chairs of the Supervisory and Credit Committees. Barb Humphrey made a motion to accept the reports with a second by JP Dunn. All were in favor of accepting the reports.

## **VII. President's Report**

Bill Capie introduced Mike Lantrip, President/CEO of SIU Credit Union. Mike Lantrip welcomed all to the 83rd Annual Membership Meeting. Mike reviewed the items in the President's report. All members received this in print form. 2020 was sure to be one that no one forgets. The COVID-19 pandemic has proven to be an extraordinary time where we had to learn how to conduct business in a new, socially distant manner. With the lobbies largely closed most of the year, the focus on being able to serve members differently was imperative and our teams adapted quickly. It has been an unforgettable year. We are now even better prepared to serve our region's evolving needs well into the future. Our staff is to thank for this and I am so proud of them. I am grateful for our committee members and board that keep us grounded and on target. We look forward to the new normal and as always, "We're Working for You."

## **VIII. Unfinished Business**

None

## **IX. New Business**

The Chairman announced the first order of new business being the election of Directors for 2021. The Chairman called for the report from the Nominating Committee. The report read as follows: the Nominating Committee, Chaired by Chris Sievers, placed in nomination for election as Directors of SIU Credit Union for 2021, the names of Keith McDannel, Jeff McGoy and JP Dunn. The Chairman asked for any nominations from the floor three consecutive times. Susan Willis made a motion to close the nominations and elect Keith McDannel, Jeff McGoy and JP Dunn. Barb Humphrey seconded this motion. All were in favor and motion carried.

## **X. Adjournment**

The Chairman asked for questions, comments, or observations from the floor and encouraged discussion on all phases of SIU Credit Union's operation. He thanked the staff for their hard work and dedication. With no further business to conduct, JP Dunn made a motion to adjourn, and Deb Nelson seconded to adjourn the meeting at 5:23 pm.







