

# 62nd Annual Membership Meeting Report

**N.E.W.**  
CREDIT UNION  
*OWN IT*

**People**



**Helping**



**People**



# N.E.W. Credit Union's 62nd Annual Membership Meeting

Tuesday, February 27th, 2024

Oconto Falls Senior / Community Center, 512 Caldwell Ave

*Serving all who live or work in Brown, Marinette, Oconto and Shawano Counties of Wisconsin and Menominee County, Michigan.*



## **Our Virtual Branch at [www.newcu.org](http://www.newcu.org)**

We are also proud to sponsor student credit unions within the Oconto Falls, Suring and Oconto High Schools.

## **The Mission of N.E.W. Credit Union is:**

- Provide exceptional service to all member/owners.
- Offer a variety of personalized, convenient and quality services to assist member/owners in reaching their financial goals.
- Protect the assets of the member/owners and assure the financial stability of the credit union.
- Encourage continuing financial education and provide enrichment opportunities for citizens of our credit union community.
- Actively serve the communities in which our member/owners live and work.

# Our Credit Union Family

## Directors

William (Bill) Kamke, Chairman  
Ken Harter, Vice-Chairman  
Tammy Steffek, Treasurer  
Tammie McCarthy, Secretary  
Christopher Brabant, Director  
Jeff Behnke, Director  
Diane LaPlant, Director

## Auditing Committee

Pat Trudell  
Cheryl Clark  
Virginia Damp

## Office Personnel

### Oconto Falls- Corporate Office

Lisa Gilligan, President/C.E.O.  
Debbie Rhode, Vice-President of Lending  
Laura Schenkoski, Director of Marketing and Financial Education  
David Berry,  
Director of Information Technology  
Stacie Pienta, Compliance Officer/  
Loan Support Specialist  
Rebecca Behnke, Accounting Supervisor  
Amber Gundrum, Financial Analyst  
Trisha Trudell, Share Draft Specialist/  
Accounting Assistant  
Brandon Byng, Plastic Card Specialist  
Tanya Brehmer, Loan Underwriter  
Desirae Bilgreen,  
Payment Solutions Specialist  
Lori Dura, Mortgage Specialist  
Patricia Barrett, Loan Specialist  
Stephanie Ermis, Loan Specialist  
Dan Brandt, Services Support Specialist  
Savanna Thomson, Receptionist  
Courtney Yuma,  
Member Service Supervisor  
Lori Kaiser, Member Service  
Faith Gunderson, Member Service  
Cathy Barlament, Member Service  
Brooke Rosenlund, Member Service  
Addyson Behnke,  
Member Service/Student Credit Union  
Tami Janus, Part-Time Operations  
Ricky DeKolver, Part-Time Operations  
Richard Gillette,  
Information Technology Assistant

### Oconto Office

Laurie Matel, Branch Manager/  
Payment Solutions  
Lacy Lawniczak, Loan Specialist  
Vicki Pecor-Pasterski, Member Service  
Sara Hurtado, Member Service  
Logan Valenta, Member Service  
Michelle Murdock, Member Service  
Daniel Alwin, Member Service/  
Student Credit Union

### Suring Office

Candace Flanigan,  
Branch Manager/ Loan Specialist  
Kim Schowalter, Member Service  
Jessica Geniesse, Member Service  
Zoe Brault, Member Service  
Shyanne N. Mlinar,  
Member Service/Student Credit Union

### Peshigo Office

Kris Pashek, Branch Manager/  
Mortgage Specialist  
Judy Lemke, Loan Specialist  
Elizabeth Humblet, Member Service  
Brooke Van Vooren, Member Service  
Susan Wheeler, Member Service

# **Meeting Agenda**

**Welcome/Introductions**

**2023 Reports**

**Communications**

**Old Business**

**New Business**

**Election Results**

**H.P. Heckendorf**

**Community Service Award**

**Door Prizes Awarded**

**Adjournment**

# Report from the Chairman & CEO

“People Helping People” is a theme that we have used often for this meeting, but that’s because it’s simply who we are. We are in the people business – it’s not just about the bottom line. If we get the people part right, the bottom line falls into place.

Helping people includes offering the technology that they need and want. During 2023 we added Zelle, a chat bot named SAM which stands for Serving All Members and instant issue of our debit and credit cards are now available at all four locations. An education center is located on our website to help our members learn how to use the many digital banking tools that we now offer.

Helping people also means keeping our credit union financially stable. We are proud of our strong net worth figure of over 10%. Net worth is a measurement of our strength, we are required to keep this figure over 7% to be considered well capitalized by our regulator. We are also very proud of our delinquency ratio which was .49 at year end. Return on Asset ratio, another measurement of strength was .35 at year end, which exceeded our projections. All of these things mean that our balance sheet has good asset quality and that we have managed it well.

Helping people means community service. In 2023 our goal was to become more involved in the communities that we serve and we did this in a big way. We are so proud of our achievements. Staff were seen helping at the County Fairs, Parades, National Night Out, farmers market kid’s activity table, area festivals, various activities in area schools, Easter Egg Hunts, youth triathlon, we made blankets to donate to the oncology patients at the hospital and donated baskets with supplies to the Rainbow House, we volunteered at Halloween and Christmas events and others. We participated in a statewide credit union day of service by adopting two stretches of highway which staff cleaned up. We raised money for Children’s Hospital throughout the year and were able to send them nearly \$7000. We had a lot of fun with our Pets on Parade photo shoot during International Credit Union Week to raise money and awareness for the Oconto and Menominee Humane Societies. In December we sponsored over 260 meals through the meals on wheels program to people in Oconto and Marinette Counties. Donations were made to many other charities as well. We look forward to continuing to show our communities how much we care about them!

We awarded seven scholarships to high school seniors and continue to operate three credit unions in area high schools. We also organized a fun trip to Door County for our seniors.

We celebrated the retirements of Cheryl Place and Marlene Michalski, both from our Peshtigo office this last year. We thank them for their dedicated service both to Badger and N.E.W. Credit Union and wish them much happiness in this new stage of their lives.

We thank our members, staff and volunteers for your loyalty, hard work and service to this credit union – together we certainly are “People Helping People”. We look forward to working with all of you for many years to come.

Lisa Gillian  
President/CEO

William Kamke  
Chairman of the Board

# Secretary's Report

## Minutes of NEW Credit Union's 61st Annual Membership Meeting Tuesday, February 28, 2023 | Oconto Falls Senior Center, Oconto Falls, WI

Board Chair Kamke called the 61st meeting to order at 5:45 p.m. and declared a quorum, according to the by-laws.

Kamke announced that the names of volunteers and staff are listed in the report. Volunteers were introduced and thanked for their service.

### **2022 Reports**

**Minutes:** Minutes of the 60th annual meeting were printed in the annual membership meeting report that was given to all in attendance.

**Financial Report:** Board Chair Kamke stated that everyone received the 2022 Treasurer's Report which could be found in the annual membership meeting report as a condensed Statement of Condition and Income Statement.

**Chair and CEO Report:** This report was found in the annual membership meeting report.

**Remarks from our CEO:** Highlights included: 2022 was a year of celebration for us as we continued to celebrate our 60 years of service throughout the year. The credit union is financially stable. Growth was minimal in 2022, but our net income closed out the year at \$561,038, which exceeded our projections by 600%. This was primarily due to better returns on investments. Delinquency remains very low at .39% and net worth is well above statutory requirements. We added three new credit card options in 2022 to better meet our member needs and they were explained. During Credit Union Week in October, staff was sent throughout the communities that we serve doing community service to show that "We Care," (our new motto and logo.) During 2023, one of our goals is to increase our presence in the community by seeking out more volunteer opportunities where our members live and work. We will continue to educate our members on the "credit union difference." We will be featured on WFRV on Wednesday during the "Our Town" segment, to show what we do and how we help the community. We will also take part in a live segment with channel 5 on Friday and all are welcome to attend. We realize that our success is due to your continued loyalty, hard work, and dedication to this credit union and the communities that we serve. We then shared the video that will be featured on Channel 5 this week.

**Communications:** none

**Old Business:** none

**New Business:** none

**Election Results:** Laura Schenkoski shared the 2022 election results. Notices of how to be nominated to be a member of the Board were posted on October, 2022, in all locations, including the newsletter and on the website and three people were nominated. Posters were then put up in all locations, in the newsletter, and on the website telling of the nominations and, again, how to apply to run for an office. A motion was made to cast a unanimous vote for Tammy Steffek, Ken Harter, and William Kamke to serve 3 year terms.

**H. P. Heckendorf Volunteer of the Year Award:** Gilligan Presented the award to Kathy Kontny-Crabtree of Peshtigo. The \$250 matching donation will be given in her honor to Peshtigo Fire Department.

**Door Prizes:** Twelve \$20 gift cards were awarded.

We received a "thank you" from a member of the Peshtigo Parks Department for our donation of a bike every year to the summer program.

Board Chair Kamke closed the meeting, and it was adjourned at 6:12 p.m.

Submitted by: Tammie McCarthy, Secretary

# Treasurer's Report

December 31st, 2023

Federally insured by the National Credit Union Administration (NCUA)

## Statement of Condition

### ASSETS

Loans to Members	\$75,530,927
Loan Loss Allowance	-\$208,639
Accounts Receivable	\$372,786
Cash on Hand	\$3,230,722
Investments	\$68,281,383
All Other Assets	\$3,151,692
<b>Total Assets</b>	<b>\$150,358,871</b>

### LIABILITIES

Accounts Payable	\$1,412,323
Member Shares	\$134,301,616
<b>Total Liabilities</b>	<b>\$135,713,939</b>

### EQUITY

Net Worth	\$14,644,932
<b>Total Equity</b>	<b>\$14,644,932</b>

Total Liabilities and Equity	\$150,358,871
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## Income Statement

### INCOME

Income from Loans	\$3,146,494
Investment Income	\$1,443,758
Fees and Miscellaneous Income	\$1,159,040
<b>Total Income</b>	<b>\$5,749,293</b>

### EXPENSES

Operations Expense	\$4,670,060
Provision for Loan Loss	\$53,598
<b>Total Operating Expenses</b>	<b>\$4,723,658</b>

<b>Dividends Paid to Members</b>	<b>\$485,163</b>
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Total Non-Operating Expenses	\$0
Total Expenses	\$5,208,821
Asset Gain/Loss	-\$2,525

<b>Net Income</b>	<b>\$537,947</b>
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# Harold P. Heckendorf Volunteer of the Year Award

## We are pleased to announce the 2024 recipient is Samantha Routheau.

Samantha grew up in the town of Pensaukee. Her parents are Clark and Julie Routheau. She went to school in the Oconto Unified School District and at the University of Wisconsin Milwaukee. Samantha and her son Bodhi, age 4, currently live near Oconto. She has a sister Jenny Shufelt (Brother-In-Law Travis Shufelt and two nieces Taytum 13 and Ivy 10).

As Oconto County's tourism director, Samantha Routheau promotes the beauty, recreational opportunities, and commercial possibilities of Wisconsin's Northwoods.

Samantha has worked in the tourism and hospitality sector for over 10 years. Equipped with comprehensive knowledge of the region and well-developed communication skills, Samantha is a strong voice for Oconto County and an effective leader in Wisconsin's tourism industry. Her creative ideas and ability to think outside-the-box contribute to the growth of tourism and business development in the Oconto area. Samantha is committed to welcoming visitors, businesses, and industry to Oconto County and making sure they have a positive experience.

Samantha Routheau is a devoted volunteer who is committed to making a difference in her community. She actively participates in a variety of events and activities, including Winter Wonderland, Harvest Fest, Main Street Trick or Treat, Santa's Visit, and more. Her selfless dedication to these volunteer opportunities has a positive impact on her community.

In addition to her involvement in community events, Samantha is passionate about giving back and has volunteered for numerous organizations throughout the years. She currently serves on the Oconto Unified School Board of Education, Bellin's Northern Advisory Board, Lakewood Chamber of Commerce Board, North Central WI Marketing Board, Wisconsin Harbor Towns Committee, Bellin Young Professionals, and as president of the Oconto Area Chamber of Commerce. Her contributions to these organizations showcase her strong commitment to serving her community.

Samantha is a shining example of a hardworking and dedicated professional. Her passion for her work is evident in everything she does, and she consistently goes above and beyond to achieve success. But beyond her impressive career, Samantha also has a deep love for the great outdoors and cherishes every moment she gets to spend with Bodhi. With her busy schedule, Samantha always makes time for her loved ones. She believes in the importance of maintaining strong relationships and cherishes the moments she gets to spend with her family and friends. Whether it's a game night with her closest friends or a family barbecue, Samantha values these connections.



As for the future Samantha says: “My future aspirations involve actively working towards enhancing the City of Oconto and creating a welcoming environment for families to enjoy. I am constantly brainstorming new ideas and projects to engage the community. Staying idle is not my style. I am determined to establish strong connections with residents and local businesses to promote a sense of unity and support. Furthermore, I am committed to advocating for crucial causes and initiatives that will positively impact the city. Ultimately, my aim is to contribute to the progress and betterment of the City of Oconto, making it a flourishing community for all.”

Thank you, Samantha, for your dedication in helping in so many ways in our community!

Samantha has chosen to send the matching \$250 donation to the Winter Wonderland Program in Oconto.

Submitted By Laura Schenkoski  
Director of Marketing and Financial Education

## Harold P. Heckendorf

Harold served as a volunteer on the board of directors of N.E.W. Credit Union for a total of 20 years, serving as chairman much of that time. He was also active in his church and the community of Oconto Falls. To honor Harold, N.E.W. Credit Union instituted a community service award to be presented annually in his name.

## Past Winners

Kathy Kontny-Crabtree	Reuben Radke
Clyde Bridger	Audrey Piper
James F. Moynihan	Kent Lyng
Leland “Penny” Nicholas	Victoria Bostedt
Janet Glime	Amber Van Den Heuvel
Delores Skarban	Gail Yatso
Howard & Barb Elliot	Scott Wycherley
Tiffany Rasmussen	Alan Christopherson
Erika Firgens	Jean Frank
Dorothy Pethke	Ronald Hayes
Wayne & Joyce Greetan	



## At N.E.W. Credit Union “We Care”

Part of our mission statement declares that we “Actively serve the communities in which our member/owners live and work.” and as the pictures below show, we had a lot of fun volunteering at different community organizations this past year. Watch for more of our “We Care” community involvement in 2024.







# N.E.W.

## CREDIT UNION

— *OWN IT* —

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

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### **Our Brand Promise**

We pledge to serve you, to educate and watch you grow,  
and to stand by you on your journey to reach your goals.



#### **Oconto Falls**

301 Jackson Street  
Oconto Falls, WI 54154  
920-848-2793

#### **Suring**

717 East Main Street  
Suring, WI 54174  
920-842-4661

#### **Oconto**

405 Pecor Street  
Oconto, WI 54153  
920-835-9718

#### **Peshtigo**

870 Frontage Road  
Peshtigo, WI 54157  
715-582-4002



NCUA