



2026

Annual Meeting



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ANNUAL REPORT

CEO & Chairman of the Board

Welcome to the 64th Annual Membership Meeting of N.E.W. Credit Union. As we reflect on 2025, we do so with gratitude and pride. It was a year marked by strong performance, meaningful growth and a deepened commitment to the communities we serve.

Living Our Mission

At the heart of our credit union is a simple but powerful mission: “Empowering our Member/Owners through personalized service, financial solutions, education and community involvement.” This mission is more than a statement ... it is the foundation that guides every decision we make. As a member-owned financial cooperative, our success is measured not only by financial performance, but by the positive impact we have on the lives of our members and within our communities.

Financial Solutions That Support Our Members

2025 was a year of significant growth for the credit union, driven by strong loan demand that reflected both a healthy local economy and the trust our members place in us as their financial partner. Loan growth of more than 26% across multiple categories allowed us to help members purchase homes, finance vehicles, manage debt and invest in their futures.

This growth played a key role in maintaining the credit union’s financial strength, enabling us to reinvest in enhanced services, technology, and staff development ... while continuing to operate in a safe and sound manner. Year-end delinquency of just 0.45% further demonstrates the strength of our asset quality. Total assets exceeded \$165 million, and net income of more than \$1.8 million, allowed your Board of Directors to declare a bonus dividend to members for the month of December.

Education and Financial Empowerment

Throughout 2025, we remained dedicated to financial education by providing resources, guidance, and programs that support financial literacy at every stage of life. We hosted member seminars on tax and retirement planning, partnered with GreenPath to offer financial counseling, volunteered in local schools to support financial education, and continued to operate three student-run branches in area high schools. We believe informed members make confident financial decisions and we remain committed to promoting long-term financial well-being.

Community Involvement

Our credit union is deeply rooted in the communities we serve. Giving back is not an obligation ... it is a privilege. During 2025, our staff and volunteers actively supported local organizations, events and initiatives that strengthen our communities. We are especially proud of our efforts to combat food insecurity and improve quality of life, including adopting a plot in the community garden, hosting food drives and assembling packages for local food pantries. We extend our sincere thanks to our credit union family for generously giving their time and energy to help others.

Looking Ahead

As we look to the future, we remain focused on sustainable growth, innovation and exceptional service. We will continue to listen to our members, adapt to changing needs and uphold the cooperative principles that define who we are.

Gratitude and Pride

None of this would be possible without our members. Your loyalty, trust, and engagement are the foundation of our success. Thank you for choosing N.E.W. Credit Union as your financial partner and for allowing us to serve you in 2025. We are proud to be your credit union and look forward to continuing this journey together.



LISA GILLIGAN

CEO



BILL KAMKE

Chairman of the Board

MEETING AGENDA

- **Welcome & Introductions**
- **2025 Reports**
- **Communications**
- **Old Business**
- **New Business**
- **Election Results**
- **H.P. Heckendorf Community Service Award**
- **Door Prizes**
- **Adjournment**

SECRETARY'S REPORT

Minutes of N.E.W. Credit Union's 62nd Annual Membership Minutes

Tuesday, March 11, 2025 - Oconto Falls Senior Center, Oconto Falls, WI

Board Chair Kamke called the 63rd meeting to order at 6:05 p.m. welcomed all in attendance and declared a quorum present, according to the credit union's by-laws. Kamke introduced the Board members and Audit Committee and thanked them for their service. He also announced that the agenda was inside the cover of the Annual Meeting Report.

2025 Reports

Minutes: Minutes of the 62nd annual membership meeting were printed in the annual membership meeting report that was given to all in attendance. Kamke allowed time for all to read/review the minutes. There was a motion and second to accept the secretary's report (m/s/p).

Financial Report: Board Chair, Kamke stated that everyone received the 2024 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 is also found in the annual membership meeting report. Kamke mentioned that the board of directors held monthly meetings, participated in the League's annual convention, chapter meetings, educational sessions and a strategic planning meeting along with management to set goals for our future. He also invited comments from members at any time on how we can serve you better. Lisa Gilligan, Credit Union President and C.E.O gave her remarks which included an overview of the many community events that we were involved in over the past year and the financial support that we give back to our communities. She explained that we strive to support organizations that benefit our members. She then announced that we had a check to present tonight to the Senior Center to help with their operating expenses. Gilligan added that we just completed our chain of hearts campaign for Children's Miracle Network and are currently holding our Penny Nicholas annual food drive to support local food pantries. She thanked staff and volunteers for supporting the credit union's mission to give back to our communities. Gilligan then gave an overview of our financials stating that 2024 was a great year for our credit union. She stated that at year end our total assets were over \$151 million, our delinquency rate was a mere 0.18% and net income for the year was our highest in history at over \$1.4M. This income resulted in our net worth reaching 11.2%. With this level of success, our board of directors chose to give back \$120,000 in the form of a loyalty

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dividend to our member/owners. Gilligan added that this year has started out with strong income and high loan demand. She also announced a new program which is now available to our members called "Round Up to Save". This service will allow members to choose to have their debit card transactions rounded up and paid to the savings account of their choice. We hope this will help and encourage our members to save money. Gilligan said that as a movement, credit unions will be focused on fighting taxation once again this year with tax reform in the works. We must continue to tell our elected officials about the credit union difference and make them understand that taxing credit unions will directly affect the members that we serve. We may call on all of you to help in this effort. Gilligan closed by once again thanking our members, staff and volunteers for their loyalty, hard work and dedication.

Communications: None.

Old Business: None.

New Business: None.

H.P. Heckendorf Volunteer of the Year Award: Gilligan Presented the award to Barb Salscheider of Oconto Falls. The \$250 matching donation will be given in her honor to the new Oconto Falls Town Square project.

Election Procedures & Voting: Virgie Damp, member of the nominating committee shared the 2025 election procedures. Notices of how to be nominated to be a member of the Board were posted in a timely fashion in all locations, including the newsletter and on the website and one person was nominated. Posters were then put up in all locations, in the newsletter, and on the website telling of the nomination and, again, how to apply to run for an office. A motion was made to cast a unanimous vote for Gina Cramer to serve a 3-year term. (m/s/p)

Door Prizes: Twelve \$20 gift cards and 8 floral centerpieces were awarded.

Board Chair Kamke closed the meeting, and it was adjourned at 6:37 p.m.

Submitted by: Tammie McCarthy, Secretary

TREASURER'S REPORT



Statement of Condition as of December 31, 2025

ASSETS

Loans to Members	\$103,033,559
Loan Loss Allowance	-\$192,539
Accounts Receivable	\$329,864
Cash on Hand	\$2,383,790
Investments	\$56,145,726
All Other Assets	\$3,417,831
TOTAL ASSETS	\$165,118,231

LIABILITIES

Accounts Payable	\$705,187
Member Shares	\$145,851,712
TOTAL LIABILITIES	\$146,556,899

EQUITY

Net Worth	\$18,561,332
TOTAL EQUITY	\$18,561,332
LIABILITIES and EQUITY	\$165,118,231

Income Statement as of December 31, 2025

INCOME

Income from Loans	\$4,716,341
Investment Income	\$2,216,258
Fees and Miscellaneous Income	\$1,326,851
TOTAL INCOME	\$8,259,450

EXPENSE

Operations Expense	\$5,519,193
Provisions for Loan Losses	\$93,925
TOTAL OPERATING EXPENSES	\$5,613,117

DIVIDENDS

TOTAL NON-OPERATING EXPENSES	\$863,399
TOTAL EXPENSES	\$0
	\$6,476,516

Asset Gain/Loss	\$51,606
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NET INCOME	\$1,834,540
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MEET OUR TEAM

OCONTO FALLS (MAIN) BRANCH

- **Chief Executive Officer:** Lisa Gilligan
- **Chief Operations Officer:** Becky Behnke
- **Chief Lending Officer:** Tanya Brehmer
- **Compliance Officer:** Stacie Pienta
- **Director of Information Technology:** David Berry
- **Human Resources Specialist:** Cassie Acker
- **Operations Analyst:** Trisha Trudell
- **Operations Assistant:** Courtney Yuma
- **Operations Specialist:** Logan Valenta
- **Mortgage Specialist:** Lori Dura
- **Loan Specialist:** Tricia Barrett
- **Loan Specialist:** Stephanie Ermis
- **Member Service Supervisor:** Brooke Rosenlund
- **Member Service Representative:** Marley Stewart
- **Member Service Representative:** Addyson Behnke
- **Member Service Representative:** Olivia Stutzman
- **Member Service Representative / Audit Specialist:** Lori Kaiser
- **Student Teller (OFHS):** Allie Brehmer
- **Call Support Specialist:** Michelle Murdock
- **Receptionist:** Cathy Barlament
- **Part-Time Employee:** Tami Janus
- **Part-Time Employee:** Ricky DeKelver

OCONTO BRANCH

- **Branch Manager / Payment Solutions Specialist:** Laurie Matel
- **Payment Solutions Specialist:** Desirae Bilgreen
- **Loan Specialist:** Lacy Lawniczak
- **Member Service Specialist:** Vicki Pecor-Pasterski
- **Member Service Representative:** Sara Hurtado
- **Member Service Representative:** Courtney Frye
- **Member Service Representative:** ShyAnn McLeod
- **Member Service Representative:** Amber Parma
- **Student Teller (OHS):** Abigail McNabb

PESHTIGO BRANCH

- **Branch Manager / Mortgage Specialist:** Kris Pashek
- **Marketing Supervisor:** Emily Pearson
- **Digital Marketing Specialist:** Brandon Byng
- **Accounting Assistant:** Kaylyn Clark

MEET OUR TEAM

PESHTIGO BRANCH

- **Loan Specialist:** Judy Lemke
- **Member Service Specialist:** Ashley Knoff
- **Member Service Representative:** Jodi Krueger-Rhode
- **Member Service Representative:** Cassie Milchner

SURING BRANCH

- **Branch Manager / Mortgage & Loan Specialist:** Candace Flanigan
- **Member Service Specialist:** Zoe Brault
- **Member Service Representative:** Jessica Geniesse
- **Member Service Representative:** Kimberly Schowalter
- **Student Teller (SHS):** Erin Wichman

AUDIT COMMITTEE

- Pat Trudell
- Cheryl Clark
- Virginia Damp
- Ruth Johnson

NOMINATING COMMITTEE

- Cheryl Clark
- Thomas Clark
- Virginia Damp
- James Damp

BOARD OF DIRECTORS



Bill Kamke
Chairman



Ken Harter
Vice Chairman



Diane LaPlant
Secretary



Tammy Steffek
Treasurer



Tammy McCarthy
Board Member



Gina Cramer
Board Member



Jeff Behnke
Board Member

H.P. HECKENDORF COMMUNITY SERVICE AWARD

WALTER TAYLOR



Walter Taylor, Agricultural Educator and FFA Advisor at Oconto Falls High School, has distinguished himself as an educator whose impact reaches far beyond the classroom. Since coming to Oconto Falls in 2016, Taylor has combined innovation, community partnership, and student-centered leadership to strengthen both agricultural education and civic life in Oconto Falls.

Taylor's leadership extends deeply into community projects, most notably the Oconto Falls Community Garden. As an agriculture teacher and FFA advisor, he has played a key role in bringing high-school students into the garden's development, offering hands-on learning that connects youth directly with local food systems. Students from his horticulture classes have helped till soil, plant crops, and participate in garden upkeep, strengthening the intergenerational volunteer network the garden relies on. His involvement also includes serving as a committee member and public advocate for the garden's mission, sharing insights on soil health, learning curves, and community collaboration through media outreach. He has organized members of the community and local businesses to share the responsibilities of caring for the garden in the summer months. Taylor uses his professional training in horticulture and experience to offer public programs and hands-on workshops at the garden on fruit tree pruning and other garden management topics.

The garden itself has become a powerful community asset, created to combat post-pandemic isolation and to strengthen local food access. It now supports the Kingdom Come Food Pantry and other distribution efforts, contributing thousands of pounds of fresh produce to families in need. Taylor's work ensures that students are not only learning agricultural science but also experiencing the importance of civic responsibility and service.

Taylor is a tireless advocate for and promoter of agriculture. He is a member of the Farm Bureau where he serves on the board of directors of the county organization. He is active in the Friends of Oconto County Agriculture which organizes and puts on the annual June Dairy Breakfast on the Farm that regularly draws three to five thousand visitors. He is an Oconto County Fair exhibit department superintendent and past superintendent at the Wisconsin State Fair. Drawing on his experience at his home county fair and the state fair, he initiated a swine show for special needs students for which junior fair animal exhibitors share their animals and mentor them to provide the opportunity for them to experience participating in the Fair. What began as a swine activity has now expanded to many of the other animal shows.

THE HISTORY OF N.E.W. CREDIT UNION

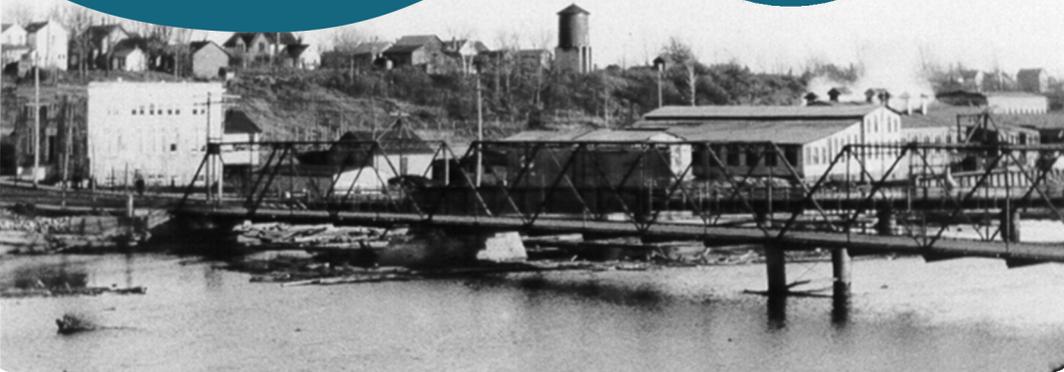
N.E.W. Credit Union began in 1962 as Falls Paper Employees Credit Union, serving paper mill employees and their families. By the late 1970s, we had grown to over \$1 million in assets and moved into our first dedicated location in Oconto Falls.

Expansion continued through the 1980s and 1990s, with new branches in Suring (1993) and Oconto (1998). We introduced checking accounts, debit/ATM cards, credit cards, and online banking, making financial services more accessible to our members. By 2002, we celebrated 40 years of service and expanded membership eligibility to Brown, Marinette, Oconto, and Shawano counties.

The 2010s brought rapid growth and digital advancements. We surpassed \$100 million in assets, launched mobile banking, and introduced new services like mobile deposit, digital wallets, and instant debit card issuance. A merger with Badger Credit Union (Peshtigo) in 2017 further strengthened our reach.

Today, N.E.W. Credit Union remains committed to serving our members and communities. With over \$165 million in assets, multiple branch locations, and a strong focus on digital banking, we continue to evolve while staying true to our mission of “People Helping People.”

From a small paper mill credit union to a thriving financial institution, our story is one of growth, service, and commitment to our members.





THANK YOU for choosing N.E.W. Credit Union!

We appreciate your trust in us and are grateful to serve you. Your support allows us to continue providing personalized financial solutions and strengthening our local communities. We're honored to be your credit union and look forward to helping you achieve your financial goals for years to come.



Oconto Falls • Oconto • Suring • Peshtigo

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