

# HERE FOR YOU



## WELCOME HOME

Ask about our mortgage loans today.



## PLAN AHEAD

Ask about an IRA Savings account today.



## CREATE MEMORIES

Ask about our RV loans today.

# ANNUAL REPORT 2018

**TopMark**  
FEDERAL CREDIT UNION

# ANNUAL MEETING MINUTES 2018

TopMark Federal Credit Union 55th Annual Meeting was held on April 30, 2018 at the Apollo Career Center.

Karla Newman welcomed all those in attendance and introduced Martin McCaslin for the Invocation.

Rich Hensley called the meeting to order at 7:02 pm and acknowledged that a quorum was present to begin the meeting. A moment of silence was observed for those members no longer with us.

Angie Maynard talked about the history of TopMark, adding dates of significant achievements and employees throughout her over 30 years with the credit union.

## **Approval of Minutes**

Rich asked if there were any corrections, deletions or additions to the minutes of the 2017 Annual Meeting of TopMark Federal Credit Union. Tom Ayers made a motion to approve the minutes, seconded by Michael Ayers. Motion carried.

## **Treasurer's Report**

The 2017 Treasurer's Report was presented. Jim Cooper made a motion, seconded by Christine Guy. Motion carried.

## **Supervisory Report**

### **CEO & Board President Report to the Membership**

All reports were provided for those in attendance.

## **Election of Directors**

Richard Hensley announced the results of the Board of Directors Election. He noted the election was held in accordance with the credit union by-laws. This year, the nominees were Howard Foltz and Jack Bevilockway. No other candidates were received and they were elected by acclamation to three-year terms.

**Door Prizes were awarded.**

**Meeting adjourned at 7:34 pm.**



**Jill Briem | Secretary**

# REPORT TO THE MEMBERSHIP

What an exciting 2018! As always, we thank you for being a member! We have been working diligently to improve your financial experience in many ways. We are making sure that we keep up with the latest financial technologies that will provide you with efficient and secure access to your accounts. Here are just a few of the accomplishments we achieved together:

- Completing a Merger with Beacon Mutual FCU.
  - opening an additional branch and ATM on Allentown Road in March 2018.
- Our Shawnee branch moved to Auglaize County to a facility that enhances our member experience.
- We launched Business Checking Accounts.
- In 2018 we provided more than \$ 9 million in loans to members to help them reach their dreams.
- Our growth has created 5 new jobs, further enhancing the positive impact on the communities we serve.
- Partnered with *Foundations in Personal Finance* curriculum for Lima Senior High School and Shawnee High School.
- Our mortgage program won numerous awards and closed loans in excess of \$17 million.

These are accomplishments that were only made possible by the support of you, our members.

Loan growth is one of our priorities in 2019. The lending team continues to do an excellent job of engaging members to identify lending opportunities. We continue to refinance loans from other institutions, saving our members thousands of dollars in monthly interest payments. Nothing reinforces our commitment to improvement more than having members bring us more of their loan and deposit accounts. Our products, services and pricing will stay competitive to attract even more potential members in the future.

**"The credit union is above all an institution aiming at the betterment of its members, rather than profits." -Alphonse Desjardins**

*Richard Hensley*

**Richard Hensley | Chairman of the Board**

## A MESSAGE FROM THE CEO

Every new year brings about changes and new opportunities, and it is safe to say 2018 was no different. It was a year full of tremendous change and amazing opportunity. We acquired Beacon Mutual Federal Credit Union on March 1, 2018. It was a long process that took a lot of time and commitment from the whole team to make it successful. I applaud the entire staff for the hard work and dedication to make this transition successful and better the lives of our new members in the Lima area.

The TopMark Board of Directors saw the need to better serve the members in Auglaize County and we are so excited about our new Cridersville branch. The branch looks amazing and the turn out for the grand re-opening was extraordinary. Again, I thank every employee that made this a success, and I can't wait to see how this branch thrives in 2019.

The successes we achieved this past year are a true testament to the culture we have built in this organization. When a new branch opens or a much-anticipated product launches, we celebrate these achievements, but we also recognize that every milestone is a testament to the common bond between our leaders, team members, and volunteers.

To all our members, I thank you for your trust. We appreciate the privilege of serving your financial needs. Regardless of where our new endeavors of 2019 lead us, our mission has always been the same, providing an exceptional experience to all our members. As I look back on 2018, I can't help but get excited for 2019. This past year has seen tremendous growth, and I have no doubt this success will continue into 2019.

**“Choose a job you love, and you will never have to work a day in your life.”**

*Angie Maynard*

**Angie Maynard | CEO & President**

# TREASURER'S REPORT

On behalf of the TopMark's Board of Directors, we are pleased to share the Annual Treasurer's Report with the TopMark Federal Credit Union membership. We continue to enjoy steady growth at these levels of measurement:

- Total assets grew by 44.45%.
- Member deposits grew by 46.91% from the prior year.
- Loans to our members increased 29.85% from the prior year.
- Net income for the year was \$76,267.
- Interest rates on member deposits remained very competitive and consistent with peer institutions, allowing us to return \$117,618 in dividends to the membership.

TopMark demonstrated outstanding financial performance during 2018. Your credit union has a net worth of 11.77 percent. The National Credit Union Administration considers a credit union well-capitalized at 7 percent. Our deposits, assets and loans are at very healthy levels. The Board of Directors and management have made a huge commitment to ensuring the long-term future of TopMark Federal Credit Union. We continue to be a very safe and sound financial institution with a strong financial profile.

**As of December 31, 2018, our total membership stood at 9,070 credit union members.**

In addition to the impressive indicators listed above, we are proud to continue our commitment to local charities. In 2018, we donated just over \$10,000 to local charities, organizations and schools as a way of giving back to the communities we serve. We strive to give personal service and maximize our members' financial well-being. The commitment and dedication of the Board of Directors, management team, and staff remain the driving force for providing a sound financial institution for many years to come.

**"It's not about money, not about accumulating capital," It's about helping people's lives be better. " -Louise McCarren Herring 'mother of credit unions'**

*Howard Foltz*

**Howard Foltz | Treasurer**

# FINANCIAL STATEMENTS

<b>Assets</b>	<b>2018</b>
Loans	27,392,654
(ALL)	(145,618)
Net Loans	27,247,036
Cash & Investments	14,565,008
Fixed & Other Assets	2,193,109
Total Assets	44,005,153
<b>Liabilities</b>	<b>2018</b>
Other Liabilities	34,803
Savings	19,949,720
Checking	6,565,214
Money Markets	6,659,665
Share & IRA Certificates	5,615,030
Total Deposits	38,824,432
Total Equity	5,180,721
Total Liabilities & Equity	44,005,153
Net Worth Ratio	11.77%

Your savings are federally insured up to \$250,000 and backed the National Credit Union Administration, a U.S. Government Agency.



	<b>2018</b>
Income from Loans	1,652,413
Income from Investments	268,728
Other Income	807,264
Total Income	2,728,405
Operating Expenses	2,534,520
Income before Dividends	193,885
Dividends	117,618
Net Income	76,267

## BOARD OF DIRECTORS

Richard Hensley, *Chairperson*  
 LaDoyt Martz, *Vice Chairperson*  
 Howard Foltz, *Treasurer*  
 Jill Briem, *Secretary*  
 Al Willis, *Director*  
 Jack Bevilockway, *Director*  
 Martin McCaslin, *Director*

## SUPERVISORY COMMITTEE

Joel Scott, *Chairperson*  
 James Goetz, *Committee Member*  
 Ralph Goetz, *Committee Member*

# SUPERVISORY COMMITTEE'S REPORT

The Supervisory Committee is responsible for monitoring the financial safety and soundness of TopMark Federal Credit Union. We also measure compliance and various financial and regulatory requirements. In fulfilling these responsibilities, the committee appointed independent auditor, Carol Stoodt who directly reports to the Supervisory Committee. We hold quarterly meetings to perform an internal audit, to review internal control and risk management processes and examinations by regulatory agencies. In the opinion of the Committee, TopMark Federal Credit Union has operated in accordance with applicable federal and state regulations.



*Joel Scott*

**Joel Scott | Supervisory Chair**