

# 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 2019

*TopMark*  
FEDERAL CREDIT UNION

# ANNUAL MEETING MINUTES 2019

TopMark Federal Credit Union 56th Annual Meeting was held on April 8, 2019, at the Apollo Career Center.

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

Rich's report included the merger completed with Beacon Mutual in 2018 and the Cridersville Branch that opened in August 2018.

Becky Taviano gave a detailed report regarding ATM fraud, which included EMV technology, ATM skimmers on gas station pumps. Fraud and compromised cards continue to be on the rise.

## **Approval of Minutes**

Rich asked if there were any corrections, deletions or additions to the minutes of the 2018 Annual Meeting of TopMark Federal Credit Union. Cheryl Steinke made a motion to approve the minutes, seconded by Michael Ayers. Motion carried.

## **Treasurer's Report**

The 2018 Treasurer's Report was presented. Linda Loescher made a motion, seconded by Debi Mullins. 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 LaDoyt Martz, and All Willis. No other candidates were received and they were elected by acclamation to three-year terms.

**Door Prizes were awarded.**

**Meeting adjourned at 7:39pm.**



**Jill Briem | Secretary**

# REPORT TO THE MEMBERSHIP

As I look back on 2019 and my first year serving as the Chair of TopMark Federal Credit Union Board of Directors, I am proud to support and represent this outstanding organization. At TopMark, we stay true to the original mission of the credit union movement. Credit Unions were established as a not-for-profit entity; as a cooperative to serve its members' financial needs in an accessible and responsible manner.

I am proud to serve with the other volunteer members of your Board of Directors. Board members are not compensated, every decision is made with a fiduciary obligation for the sole benefit of your membership. We are here to serve extraordinary people with ordinary means. As a proud member of TopMark, it is an honor to serve you.

TopMark is member focused and member driven, we are a cooperative, joining together to meet your financial needs and financial future. Our focus is to serve you and your families

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.

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



**LaDoyt Martz | Chairman of the Board**

# A MESSAGE FROM THE CEO

Each and every day, I am humbled to lead the TopMark team. Our employees live our mission daily and they do this in ways small and large to help members achieve financial success. From caring service, to a loan approval for a dream car or a home, to stopping fraud attempts, to supporting families in need, our work reflects the relationships we've built with our members.

2019 wraps up our 56<sup>th</sup> year as a financial cooperative with an unwavering commitment to improving the financial lives of our members. We finished the year with a strong net worth ratio of 12.09%, much higher than the 7% ratio recommended by regulators.

Our strategy for 2020 and the coming years can be summarized in three words; invest, grow, and thrive.

## **Invest**

A primary focus for the Credit Union is to invest in our infrastructure so that we can provide the best products and services to members, while maintaining optimal data security. This includes updating our branches. In June 2019, we purchased property at 1045 N. West Street, Lima. This location will become our new Main Office.

## **Grow**

As we invest in technology, we will not sacrifice our coveted personal service on which we pride ourselves. We continue to look for new ways to serve your financial needs through technological enhancements and product offerings while maintaining our commitment to deliver each member the highest level of service and individual experience possible.

## **Thrive**

People over profits is the credit union slogan and the basis for decisions we make on behalf of our member-owners. Improvements in technology and branches are paramount for a thriving financial institution, but we also continue to invest in our staff, member education, and support of our communities.

As we move into 2020, I'm overwhelmed with gratitude for our employees' and volunteers' commitment to service and growth, and thankful for their loyalty of our members. Thank you to everyone for making TopMark a thriving credit union.



**Angie Maynard | CEO & President**

# FINANCIAL STATEMENTS

<b>Assets</b>	<b>2019</b>
Loans	25,824,232
(ALL)	(148,652)
Net Loans	25,675,580
Cash & Investments	16,051,851
Fixed & Other Assets	2,416,536
Total Assets	44,143,967
<b>Liabilities</b>	<b>2019</b>
Other Liabilities	42,048
Savings	19,344,864
Checking	6,746,892
Money Markets	7,154,031
Share & IRA Certificates	5,516,658
Total Deposits	38,804,493
Total Equity	5,339,474
Total Liabilities & Equity	44,143,967
Net Worth Ratio	12.09%

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



	<b>2019</b>
Income from Loans	1,676,944
Income from Investments	338,238
Other Income	867,626
Total Income	2,882,808
Operating Expenses	2,573,415
Income before Dividends	309,393
Dividends	150,639
Net Income	158,754

## BOARD OF DIRECTORS

LaDoyt Martz, *Chairperson*  
 Howard Foltz, *Vice Chairperson*  
 Martin McCaslin, *Treasurer*  
 Jill Briem, *Secretary*  
 Richard Hensley, *Director*  
 Jack Bevilockway, *Director*  
 Daryll Ball, *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. Safety of funds, protection of members' balances, and the determination of accuracy in maintenance of accounts and records are under our authority. Under the direction of the Supervisory Committee, an outside auditor performed our annual audit. The annual examination by the National Credit Union Administration was also performed and the Credit union was found to be in compliance with the laws and regulations set forth by NCUA. 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**