

## Board of Directors

Marcel Gagne.....Chair  
 Elizabeth Keene..... Vice-Chair  
 Kate Adams..... Clerk/Treasurer  
 Austin Albert..... Director  
 Maynard Chapman..... Director  
 Virginia Keel..... Director  
 Barry Schmieks..... Director

## Audit Committee

Maynard Chapman.....Chair  
 Austin Albert..... Member  
 Jean Rutonesha..... Member  
 Barry Schmieks..... Member

## Senior Leadership Team

Jennifer Hogan..... President/CEO  
 Christine Baker..... Chief Experience Officer  
 Liz Campbell-Brown..... Chief Financial Officer  
 Andrew Lunn..... Chief Operations Officer  
 Betsy Sibley..... Chief Marketing Officer



Community Credit Union received the Community Development Financial Institution (CDFI) designation in 2020. In 2021, the Credit Union received a \$1.8 million CDFI grant which supported the launch of several new lending programs to benefit our community members. In 2022, the Credit Union received additional CDFI grants of \$300,000 and \$125,000.

In late 2022, the Community Cornerstone was launched which is a workforce initiative. Our Financial & Life Navigator serves as a resource coordinator and is embedded in local organizations to assist their employees with life challenges and goals.



## Community Credit Union Is Your Full Service Credit Union

### Business

- Business Checking
- Merchant Services
- Business Loans

### Convenience

- Home Banking
- eStatements
- Bill Payer
- Mobile Banking
- Mobile Deposit
- LA Connection
- Visa Debit Card
- Direct Deposit
- eAlerts

### Deposits

- Savings
- Checking
- Health Savings Accounts
- Share Certificates
- Money Markets
- Clubs
- Youth Savings
- IRAs

### IRA Certificates

- MatriMoney® Wedding Registry

### Loans

- Visa Credit Cards
- New/Used Vehicles
- Recreational
- Unsecured
- Credit Builder
- Mortgages
- Home Equity
- Student Loans
- Teen Loans
- Teen Credit Cards
- Overdraft Line of Credit
- Unsecured Line of Credit

### Other Services

- Shared Branching
- Member Privilege
- Money Orders
- Notary Public
- Wire Transfers
- Payroll Deduction
- Visa® Gift & Travel Cards

### Branch Information

144 Pine Street • Lewiston, ME 04240  
 40 Stanley Street • Auburn, ME 04210  
 1025 Auburn Road • Turner, ME 04282

Monday – Friday 9:00 a.m. to 5:00 p.m.  
 Drive-Up Monday – Friday 7:30 a.m. to closing

Tel. 207.783.2096 • Fax 207.783.2093  
[www.communitycreditunion.com](http://www.communitycreditunion.com)

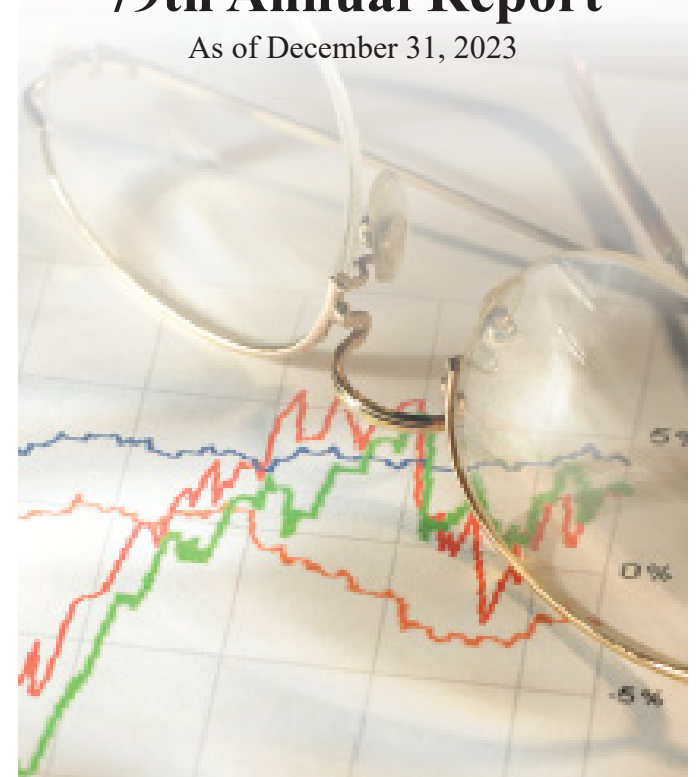
Each member account insured up to at least \$250,000 by NCUA, an agency of the Federal Government.



# Community Credit Union

## 79th Annual Report

As of December 31, 2023



## Mission Statement

*Community Credit Union is a member-owned organization that strives to provide financial services to ensure stability for all members, employees and communities at all stages of life.*

**Community Credit Union**

[www.communitycreditunion.com](http://www.communitycreditunion.com)

Tel: 207.783.2096 • Fax: 207.783.2093

Federally insured by NCUA

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## Agenda

1. Meeting Called to Order
2. Roll Call
3. Business Meeting
  - Reading of Minutes
  - Report of Chair
  - Report of President
  - Report of Audit Committee
  - Unfinished Business
  - New Business
  - Report of Nominating Committee
  - Adjournment



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## Statement of Financial Condition December 31, 2023

Assets	
Loans	\$84,268,450.33
Allowance for Loan Losses	(761,207.02)
Cash Account	2,160,932.58
Investments	10,776,004.88
Land and Building	1,817,303.40
Other Assets	1,714,462.99
Total Assets	<u>\$99,975,947.16</u>
Liabilities and Equity	
Shares	\$37,307,666.79
Certificates	18,685,875.12
Clubs	1,817,775.42
IRAs	4,752,713.20
Money Markets	6,813,817.33
Share Drafts	18,678,410.88
HSAs	195,142.62
Accounts Payable	1,223,372.35
Reserves/Undivided Earnings	10,501,173.45
Total Liabilities & Equity	<u>\$99,975,947.16</u>



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## Statement of Income & Expense December 31, 2023

Income	
Interest on Loans	\$4,993,239.77
Income from Investments	352,277.46
Other Operating Income	2,966,659.83
Gain (Loss) on Asset	(45,422.00)
Total Income	<u>\$8,266,755.06</u>
Expenses	
Compensation	\$2,012,372.29
Benefits	359,184.69
Travel and Conferences	87,429.92
Office Occupancy	577,794.43
Office Operations	951,819.97
Education & Marketing	132,900.77
Loan Servicing	214,072.14
Provision for Loan Losses	752,240.00
Professional/Outside Services	622,700.13
Operating Fees	61,755.96
Miscellaneous Operating	285,127.53
Total Operating Expenses	<u>\$6,057,397.83</u>
Income	<u>\$2,209,357.23</u>
Less Dividends to Members	\$764,075.85
Net Income	<u>\$1,445,281.38</u>

