

# 2020 ANNUAL MEETING MINUTES

February 8, 2020

The 80th annual meeting of Mid-Illini Credit Union was held at the Eastland Suites Conference Center, Bloomington with 155 people attending; including 141 credit union members. At 2:02pm, President Tom Stewart welcomed the members and reminded those present that the annual meeting would follow the regular business meeting format. Stewart noted that the quorum of at least 10 members were present.

President Tom Stewart opened by thanking the members and with a review of 2019. Stewart noted some 2019 improvements at Mid-Illini Credit Union were new ATM's, an updated website, improved debit cards, improved technology and continuing staff training. Stewart stressed that Mid-Illini Credit Union has one goal: to provide better products and service for the members. He then asked the members present to inform their friends and family about becoming a member.

## REPORTS/PRESENTATIONS:

**Sabrina Coleman (VP of Operations)** completed an interview with a member of 33 years; regarding how the member started at Mid-Illini Credit Union and her personal history throughout her years as a member.

**Robin Juhler (VP of Lending)** interviewed a member who began his membership with a truck loan in 2012. His relationship with Mid-Illini then developed into personal loans and commercial loans for the member's business.

**President Tom Stewart** complimented the employees on their contributions in making 2019 a successful year and recognized each board member, noting that they are volunteers.

**Board Chairman Ben Ryburn** noted that the 2019 annual minutes were in the handout brochure and asked for a motion to approve the minutes.

Bonnie Brucker moved and Linda Foster seconded the motion to approve the 2019 minutes. The 2019 minutes were approved by a unanimous voice vote.

There was no unfinished business, no new business and no bylaw changes.

The three 2020 board nominees were introduced to the attendees and Ben Ryburn asked for any nominations from the floor. Ed Houchens moved to approve the 2020 board nominees. Linda Foster seconded the motion. The motion passed by a unanimous voice vote.

**Board Chairman Ben Ryburn** asked if there was any questions/comments or other business. There were none.

Member appreciation cash drawings were held for members other than board members and credit union staff.

Bonnie Brucker moved to adjourn the meeting and Linda Foster seconded the motion. The motion passed with a unanimous voice vote. The meeting adjourned at 2:36pm.

Respectfully submitted by: *John Wyssman*, Board Secretary

Attested: *Ben Ryburn*, Board Chair



**MID·ILLINI  
CREDIT UNION**  
WHERE DIFFERENT | IS BETTER

**2021  
ANNUAL MEETING**

**June 12, 2021**



# A NOTE FROM THE PRESIDENT

What a year! Without question, 2020 was unlike any other time in history. The COVID-19 Pandemic affected – quite literally – every aspect of each of our lives. And while we could have never predicted the deep impact it would have on day-to-day operations, I am very proud to say that our continued focus on member service set us well ahead of the curve in our readiness and ability to respond to this new way of doing business.

Remote Deposit Capture, ATM deposit acceptance, online document signing, our new online loan application portal and other ‘remote’ systems were large undertakings that were all in-place (or very close) when the crisis hit, putting us – and our members – in a very advantageous position. Additionally, being well-capitalized allowed us to quickly offer our members relief from pandemic-related financial hardship. Low-interest loans with flexible terms, additional Skip-A-Pay opportunities and reduced and waived fees went a long way in lessening the financial pressure facing our members.

‘People before Profit’...it’s a standard upon which we have built Mid-Illini Credit Union. There is never been a better example of our commitment to that mission than in 2020.

An abundance of credit for the positive way we were able to navigate – and come through - this eventful years goes to you – our members. Your willingness to adapt and the understanding you showed as we made necessary changes helped immensely. We appreciate you and are honored by your continued trust in us.

Sincerely,  
*Tom Stewart*  
President

# A NOTE FROM THE CHAIRMAN

‘We’re all in this together.’  
It’s a phrase that we heard over and over this past year. For some, it was a newer concept but at Mid-Illini it is a mindset that has guided us and has been reflected in our culture for more than 80 years.

As we emerge from the COVID-19 Crisis, I am extraordinarily proud to say that we are stronger than ever - in our financial position and as a community – and look forward to the future of Mid-Illini.

Sincerely,  
*Ben Ryburn*  
Chairman

# 2020 FINANCIAL REPORT

Net Loans	\$52,328,896.47
Cash & Cash Equivalents	11,700,097.43
Investments	4,106,050.70
Fixed Assets	1,035,537.62
Other Assets	1,263,305.01
<b>TOTAL ASSETS</b>	<b>\$70,433,887.23</b>
<b>LIABILITIES</b>	<b>\$188,709.42</b>
<b>MEMBER EQUITY</b>	
Regular Shares	\$24,572,875.69
Checking Accounts	8,219,563.49
IRAs	249,953.25
Certificates	19,178,014.52
Other Deposits	13,215,602.65
Reserves	4,809,168.21
<b>TOTAL LIABILITY &amp; EQUITY</b>	<b>\$70,433,887.23</b>
Income	\$3,891,451.54
Operating Expense	2,804,078.09
Allowance for Loan Losses	331,330.00
Dividend / Interest Expense	433,636.55
<b>NET INCOME</b>	<b>\$322,406.90</b>

# 2020 CREDIT REPORT

The credit committee delegates the authority to approve or deny loans to trained and qualified staff. Our loan officers approve all loans that meet their lending authority.

Our year end loan totals – which include new loans and existing loans that have received advances – total \$21,274,652.

Respectfully submitted,  
*Tom Stewart*  
Credit Committee Chair

# REPORT OF THE MEMBERSHIP COMMITTEE

Membership in Mid-Illini Credit Union is open to 62 select employee groups, one select association group and members’ immediate family as well as any individual living or working in McLean County.

As of December 31, 2020, Mid-Illini Credit Union had 8160 members.

There are numerous benefits of membership with Mid-Illini Credit Union and I recommend taking full advantage of them all and that you will consider recommending membership to your friends and family.

Respectfully submitted,  
*Sabrina Coleman*  
Membership Committee Chair

# REPORT OF THE SUPERVISORY COMMITTEE

We had one full exam in 2020. The exam was performed by the accounting firm of Selden Fox, LTD, as is required by the Illinois Department of Financial and Professional Regulation, using the exam date of June 30, 2020. Sharon Gregor and her team conducted the exam and opinion audit and results were submitted to the Illinois Department of Financial and Professional Regulation.

It was a very productive year for the Supervisory Committee. We reviewed multiple areas of credit union operations including: random checks of all loans as well as dormant and staff accounts; teller overs and shorts and corporate credit card charges.

Respectfully submitted,  
*Carol Beard*  
Supervisory Committee Chair

# NOMINATIONS FOR BOARD OF DIRECTORS

Ben Ryburn  
John Wyssman  
Tom Brucker