



89th Annual Meeting

March 6, 2025

Meeting Agenda

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|-------------------|--|------------------|--------------------|
| 1. Call to Order | 5. Minutes | 8. Loan Report | 12. Communications |
| 2. Agenda | 6. Board Chairman and CEO/President Report | 9. Audit Report | 13. New Business |
| 3. Rules of Order | 7. Treasurer's Report | 10. Elections | 14. Adjournment |
| 4. Quorum | | 11. Old Business | |

Rules of Order

This meeting will be conducted according to the standard Robert's Rules of Order. The following time limit shall be placed. Any member engaging in discussion from the floor shall be allotted three (3) minutes. No member may yield their time to another person.

Board Chairman and CEO/President Report

We want to express our heartfelt gratitude to you—our valued members. Thanks to your trust and the dedication of our hardworking team, 2024 was another successful year for Cloverbelt Credit Union. Although the financial landscape continues to shift with fluctuating interest rates, we are proud to consistently offer some of the best rates in the market for savings, certificates, loans, and mortgages.

As we celebrate 89 years of service, our commitment to you, our members, and our local communities remains unchanged. Community service continues to be a cornerstone of our core values and a driving force behind everything we do.

At this time, we want to take a moment to recognize Chairman Eldon Pagel for his 45 years of dedicated service on CCU's Board of Directors. Eldon has been an integral part of our leadership, serving as Chairman for the past 7 years and Vice Chairman before that. This year, Eldon will be retiring from the board, and we are incredibly grateful for his unwavering dedication to the credit union.

Looking ahead to 2025, we're excited to roll out several enhancements designed to improve your banking experience and help you reach your financial goals. Later in the year, we will introduce a new website, online loan applications, and online account opening features, as well as upgrades to our debit cards. We're committed to continually enhancing our online offerings to meet your needs.

On behalf of the Board of Directors and the entire CCU team, thank you for your continued trust and support. We are privileged to serve you and look forward to another year of shared success.




Loan Report

During 2024, CCU made 1,645 loans to members totaling \$71,939,570. This includes 355 first and second mortgage loans totaling \$43.9 million. In addition, we financed 830 new and used auto, recreational, boat and motorcycle loans for members and 460 other loans including refinances, Home Freedom and Kwik Cash loans. We now have 6,872 loans totaling over \$248 million with the members of CCU!

Audit Report

Wipfli LLP and the Wisconsin Department of Financial Institutions both did separate examinations of the credit union in 2024. The results were reported to and reviewed by the Board of Directors as required. These examinations verified that the credit union has kept accurate and timely accounting records, maintained effective internal controls and uniformly applied the policies and procedures established by the Board of Directors.

Treasurer's Report

	12/31/24	12/31/23
 ASSETS		
Cash/Investments	\$50,437,278	\$58,388,015
Loans to Members	\$248,849,433	\$239,587,898
Land/Bldg/Equip	\$7,154,311	\$7,278,182
Other	\$11,426,468	\$9,818,019
TOTAL	\$317,867,490	\$315,072,114
 LIABILITIES		
Payables	\$5,207,671	\$4,803,013
Member Savings	\$272,901,808	\$271,602,172
Reserves	\$39,758,011	\$38,666,929
TOTAL	\$317,867,490	\$315,072,114
 INCOME / EXPENSES		
Income	\$14,270,657	\$12,492,304
Operating Expense	\$7,407,159	\$7,165,149
Dividend Expense	\$5,770,631	\$4,651,960
Operating Gain	\$1,092,867	\$675,195
Non-Operating Gain	(\$1,785)	0
TOTAL GAIN	\$1,091,082	\$675,195

CCU Management Team

- Lisa Hieronimus**, CEO/President
- Darak Hutchinson**, Chief Lending Officer
- Kathy Volkmann**, Chief Compliance Officer
- Jackie Sturzenegger**, Chief Information Officer
- Sue Kwarciany**, Vice President/Lending Quality and Operations
- Julie Hutchison**, Vice President/Branch Operations Manager
- Jessica Sands**, Assistant Vice President/Teller Operations Manager
- Kristy Bechtel**, Assistant Vice President/Member Services Operations Manager
- Jenny Arrowood**, Assistant Vice President/Consumer Loan Manager
- Lynn Krueger**, Controller
- Jeffrey Frolik**, Mortgage Department Manager
- Kelly Franklin**, HR Specialist
- Brianna Hieronimus**, Weston Branch Coordinator
- Scott Chittum**, Collections Manager

CCU Board Members

- Eldon Pagel**, Chairman
- Scott Hunger**, Vice Chairman
- Terry Pisca**, Treasurer
- Beverly Folgert**, Secretary
- Joel Breitzman**, Credit Committee
- Marty Krach**, Credit Committee
- Janel Doede**, Credit Committee
- Mark Haase**, Associate Board Member

Mission Statement

Cloverbelt Credit Union will consistently deliver prompt, courteous service to our members, achieve superior, long term overall value for our members and create an environment that promotes and rewards the development and positive contributions of our employees.



ccuwausau.com

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Headquarters	110 McIndoe Street	715-842-5693
Wausau West	625 S. 24th Avenue	715-842-1309
Weston	5906 Business Hwy 51	715-359-3080
Mortgage Center	110 McIndoe Street (inside CCU Headquarters)	715-843-4663

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