



2019 ANNUAL SUMMARY

2020 ANNUAL MEETING

Wednesday, September 16, 2020, 7 PM
Virtually via Zoom

AGENDA

- Meeting Called to Order
- Appointment of a Recording Secretary
- Roll Call of Directors
- Introduction & Opening Remarks by Chairperson
- Invocation
- Moment of Silence
- Business
 - Reading of Minutes
 - Report of Directors
 - Report of the Treasurer
 - Report of the Supervisory Committee
 - Report of the Chairperson
 - Report of the CEO
- Unfinished Business
- New Business
 - Report of the Nominating Committee
 - Elections
 - Adjournment

2019 INCOME STATEMENT (For Year Ending December 31, 2019)

<u>Operating Income</u>	
Interest Income	\$4,156,189
Income From Investments	\$641,107
Other Income	\$923,485
Total Operating Income	\$5,720,781
<u>Operating Expenses</u>	
Compensation & Benefits	\$1,715,962
Operations Expense	\$787,639
Occupancy Expense	\$215,825
Depreciation Expense	\$237,548
Other Expenses	\$597,846
Total Operating Expenses	\$3,554,820
Income (loss) from Operations	\$2,165,961
Dividends	\$1,083,585
Provision for Loan Losses	\$48,000
Net Income	\$1,034,376

2019 STATEMENT OF FINANCIAL CONDITION (As of December 31, 2019)

ASSETS	
Net Loans	\$99,394,456
Cash & Cash Equivalents	\$1,439,636
Investments	\$23,842,736
Net Property & Equipment	\$2,184,830
Other Assets	\$1,502,351
Total Assets	\$128,364,009
LIABILITIES & EQUITY	
Accounts Payable & Other Liabilities	\$208,851
Shares	\$25,200,979
Club Accounts	\$4,305,265
Drafts	\$13,193,558
High-Yield	\$19,956,687
IRAs	\$2,197,447
Certificates	\$36,385,767
IRA Certificates	\$13,198,995
Total Member's Equity	\$13,716,460
Total Liabilities & Equity	\$128,364,009

OUR MISSION

We care [about you].
We care [about your financial success].
We care.

2019 COMMUNITY SUPPORT

20 Scholarships provided totaling \$10,500

Over \$9,000 raised for the Maine Credit Unions'
Campaign for Ending Hunger

\$10,250 raised for Special Olympics Maine

1,571 total volunteer hours provided by
SVCU employees & directors

These consolidated statements are unaudited.



OUR TEAM

Volunteer Board of Directors:

Roberta Manning, Chair Timothy Nelson, Director
Robert R. Denton, Vice Chair Royal Smith, Director
Vincent E. Polito, Secretary David Presby, Director
Paul Gosselin, Treasurer

Supervisory Committee

John MacDougall & Sharon Binette
Robert Denton, Chair & Royal Smith, Ex-Officio

Leadership

Kevin Partridge, President/CEO
Kevin Foley, Chief Lending Officer
Sean Ready, VP of Lending
Ben Gosselin, VP of Finance/Technology
Amy Irish, Director of Marketing

Staff

Member Services

Kristine Brown
Shane Flaherty
Matthew Fleurant
Amanda Hummer
Kelly LaBrecque
Marcia Lincoln
Roger Lisica
Michelle McCafferty
Annette Merrill
Todd Neddeau
Patrice Pierce
Anita Preble
David Whitney

Consumer Lending

Kimberly Pepin
Matthew Rossignol
Marissa Trudeau

Mortgage Lending

Tabitha Bedard
Tyler Cameron
Stephen Curran

Operations

Michelle Roy
Melodee Stearns

PRODUCTS & SERVICES:

Savings/Checking

Savings Accounts
Whiz Kids Youth Savings
Checking Accounts
Individual Retirement Accounts
Share & IRA Certificates
High Yield Accounts
Club Accounts
Trust Accounts
VISA EMV Chip Debit Cards

Loans

New Auto Loans
Used Auto Loans
RV Loans
Personal Loans
Share/Certificate Secured Loans
Overdraft Protection Loans
Credit Builder Loans
Member Business Loans
VISA Credit Cards
Mortgage Loans
Home Equity Loans & Lines of Credit
FHA/VA Loans
Land & Construction Loans

Services/Benefits

Whiz Kids Pay for Grades
Payroll Deduction
Free ATM transactions at SVCU ATMs
Free ATM transactions at SurF ATMs
Direct Deposit
Free Cashier Checks and Money Orders
Notary Public Service
Wire Services
Scholarship Program
Free Checks for Seniors
Apple Pay & Android Pay for Debit
Debit Card Instant Issue

Account Access

Shared Branching
Online Banking
Mobile Banking
Mobile Check Deposit
Bill Pay
eStatements
Audio Response – AIME

Facilities

Night Depository
Drive-Thru Facilities
24-Hour Drive Thru ATMs
Handicap Accessibility

Insurances/Warranties (not insured by NCUA)

Loan Protection Insurance
GAP Insurance
AD&D Insurance
Extended Warranties



SACO VALLEY
CREDIT UNION

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