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## NEWS RELEASE

### **SMFCU 27<sup>th</sup> Annual Meeting of the Membership a Success.**

Prior Lake, MN – On September 28 at the Link Event Center, South Metro Federal Credit Union (SMFCU) held its 27<sup>th</sup> Annual Meeting of the Membership. SMFCU marked 28 years of service to the western Twin Cities community this year, now serving more than 4,700 members. The event boasted a great turnout – both in-person and via Webex – with plenty of enthusiasm celebrating South Metro’s service to Membership, with continued solid growth and a bright future.

At the meeting, President Don Crofut reported South Metro’s outstanding achievements for 2020 that include over \$163 million in assets, greater than 14% loan growth, and an almost 32% increase in member checking accounts.

A Board of Directors election was held, and membership elected Kyle Kossol, Kevin Draz and David Swanson to serve on the volunteer Board of Directors. The subsequent Special Meeting by the Directors elected as Chair David J Bryant, Dean Wickstrom as Vice Chair, David Swanson as Secretary and Nick LaFontaine as Treasurer.

The Credit Union annual meeting is a huge part of what makes a Credit Union different. At an annual meeting the membership has the chance to vote for the volunteer Board of Directors, share the successes from the previous year as well as the plans the Credit Union has for the future. Plus, it’s a great time to make connections with other Members, the Board of Directors, management team and Team members.



### ***About South Metro Federal Credit Union***

*Founded in 1993 with a sponsoring financial contribution from the Shakopee Mdewakanton Sioux (Dakota) Community, South Metro Federal Credit Union (SMFCU) is a member-owned, not-for-profit financial cooperative. Our focus is on community, relationships with our members in Scott, Hennepin and Carver County, MN, and select consumer food and housing cooperatives.*

*SMFCU endeavors to improve its members' quality of lives by providing a broad range of financial products, services and education to achieve personal and professional financial goals. The Credit Union is insured by the National Credit Union Administration, an agency of the U.S. government, and committed to providing our members with affordable, flexible solutions for every budget in every phase of their life. [www.southmet.com](http://www.southmet.com)*