



# ANNUAL MEETING REPORT

The SMFCU 29th Annual Meeting  
took place on May 9, 2023

20  
23

Total Assets	Loans	Shares & Deposits	Net Interest Margin	Annual Net Income	Member Equity	Assets Under MGMT
\$177 million	\$115 million	↑ 2.9%	2.98%	\$1.03 million	\$15.5 million	\$120 million

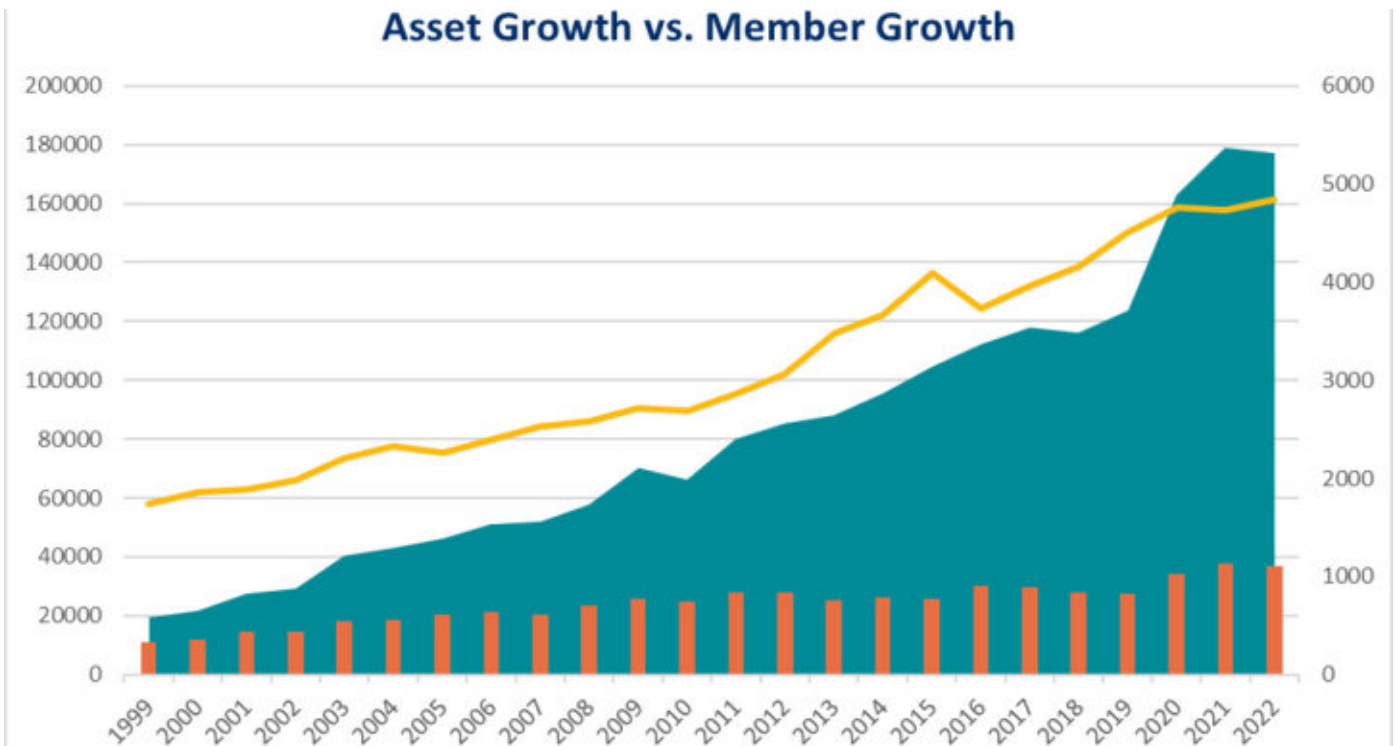
## Successes in 2022

- Celebrated the retirement of Don Crofut and the transition of Robert J. Goscicki as our new President
- Provided Safety, Soundness, and Security during the financial industry challenges
- We experienced strong loan growth of 13.3%, while maintaining low delinquency by working closely with our members
- Continued serving members in the post pandemic environment, in-person strengthening our relationships
- Implementing security and technology innovations continued to support “Get There. Start Here.”

## Looking Ahead to 2023

- Working with members to provide services that make a difference to our membership during the ongoing financial industry challenges
- Strategic planning for what will come in our future (2023 – 2028)
- Having a driving focus on “People and Services”

### Asset Growth vs. Member Growth





## Strong Community

At SMFCU, we try to make a difference in our members' lives and serve the communities where we live. Each year we donate our time and resources to non-profit organizations and community events.

- Smoke Signals – Little Market that Could
- Presbyterian Homes State Fair
- Gillette Children's Hospital Chain of Hearts Fundraiser & Top Golf Event
- Employee See it, Say it, Make a Difference Program non-profit donations
- Sponsoring, donating and volunteering at Southern Valley Alliance, CAP Agency and Second Harvest Heartland
- Sponsor of the Senior Cooperative Housing Conference
- Member/participant of three local Chambers of Commerce (sponsoring/volunteering)
- Scholarships for Prior Lake & Shakopee High students
- Sponsorship of local sports teams and activities



## Stay Updated & Informed – Sign Up for Email Updates

*We love to keep our members informed about what's happening around the credit union!*

New or updated products or services, special events, promotions, special rates, giveaways, branch holiday/severe weather closings, and more.

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