

mission

PCM Credit Union is a strong financial cooperative that goes above and beyond by providing member-owners benefits and advantages over other financial institutions.

vision

Our "People Caring More" philosophy ensures member-owners gain personal financial success.

As the 7th Cooperative Principle, it is important to reflect on how we make a difference in our communities.

In 2023, PCM gave over \$90,000 to 77 different local charities.



+ \$30,000 raised for Children's Wisconsin during our annual Christmas in July golf outing.

PCMCU TEAM

Accounting/Operations

- Casey Barstow** Member Experience Specialist
- Lisa Blemke** Sr. ACH/Accounting Specialist
- Tami Hazaert** Accounting Specialist
- Tina Klapatch** Asst. Operations Supervisor
- Emma Pristel** Member Experience Specialist
- Laura Rosendaul** Accounting Specialist

Member Financial Wellness

- Jennifer Elias** Payment Solutions Specialist
- Jocelyn Hawtrey** Payment Solutions Specialist

Information Technology

- Nick Daniels** Asst. Network Administrator

Lending

- Michelle Christianson** Sr. Loan Officer
- Chelsea Godin** Sr. Mortgage Loan Officer
- Danielle Harju** Loan Officer
- Ginger Kohlbeck** Sr. Mortgage Loan Officer
- Kelly Schumacher** Sr. Mortgage Loan Officer
- Leanne Shaha** Loan Officer
- John Witschel** Loan Officer

Loan Processing

- Amber Marolt** Loan Servicing Spec./CC
- Amy Mikulsky** Mortgage Loan Processor
- Rosa Salas** Consumer Loan Processor/CC
- Lacey Strehlow** Consumer Loan Processor

Marketing

- Zoe Eckblad** Marketing Specialist
- Jared Pahl** Graphic Design/Video Spec.

Member Services

- Mike Hermann** Member Service Rep.
- Sara Jo Hicks** Fraud & Accounts Specialist
- Kim Jefson** Member Service Coordinator
- Nate Lannbrecht** Member Service Rep.
- Katie Peterson** Member Service Rep.
- Marcellus Thiry** Member Service Rep.
- Alex True** Member Service Rep.
- Brandon VanBellinger** Asst. Member Service Suprv.
- Shawn VanDenPlas** Member Service Team Lead

Member Services (Marinette)

- Morgan Emmel** Member Service Rep.
- Abby Roberts** Member Service Rep.

Member Services (Howard)

- Monica Ayotte** Member Service Team Lead
- Megan Eisch** Member Service Team Lead
- Hope Schindler** Accounts Specialist

Board of Directors

- Dave Murray** Chairman
- Jeff Burich** Vice Chair
- Deb Barlament** Secretary
- Rob Hatszegi** Treasurer
- Phil Giese** Director
- Karen Sylvester** Director
- Jim Zittlow** Director
- Marlis Klimek** Emeritus Director

Leadership Team

- Shelly Mellenberger** President/CEO
- Joe Wollin** VP of Lending
- Christina Connell** VP of Human Resources
- Samantha Isted** VP of Finance
- Kandi Betters** VP of Innovation & Branch Services
- Lesley Enz** Sr. Director of Marketing & Strategic Partnerships
- Tony Rosendaul** IT Director
- Jackie Brooks** Director of Member Financial Wellness
- Carlos Hernandez** Compliance/General Counsel
- Sarah Counard** Director of Accounting & Investments
- Kelley Gereau** Loan Servicing Supervisor
- Nicole Shipley** Member Service Supervisor
- Tiffany Parrett** Member Service Supervisor
- Brittney Francois** Branch Manager

LOCATIONS

Main Office

601 Willard Drive, Green Bay, WI
(920) 499-2831

Marinette Branch Office

1740 Stephenson St., Marinette, WI
(715) 732-4051

Howard Branch Office

2603 Glendale Ave., Green Bay, WI
(920) 499-2831

Visit us online at www.pcmcu.org
or Check out PCM on social media



Equal Housing Opportunity. NCUA Insured.

HONOR
the past

DREAM
the future

PCMCU's 66th

ANNUAL MEETING

People Caring More

pcm

CREDIT UNION

President's Report

We have come a long way since this organization was created 66 years ago in 1958.

The new Howard branch serves as a very visible sign of the credit union's success and as a reminder of the strong commitment we have to our members and the communities we serve.

Without question, the key to our growth has been from our members having positive experiences and sharing their stories with others. The roadblock existed when many of these friends would reach out to us and learn they were not eligible to join.

This prompted a big decision and change this past year to expand our field of membership to include anyone who lives, works, or is part of a Select Employee Group in the counties of Brown, Door, Kewaunee, Marinette, Oconto, and Shawano. ***This expansion will allow us to say YES!***

As we navigate through this opportunity for positive change and growth, tremendous pride is taken in the strong reputation we have built. Our greatest asset continues to be our dedicated teams, our volunteer board of directors, and our loyal member-owners. Preserving our uniqueness will remain a top priority.

It has been my honor in this first year as President to lead our special credit union and this talented group of people and to continue to build on the strong foundation that was put into place. I am excited to see where the future takes us.

What began 66 years ago is today a solid organization where the belief in "people helping people" has never changed. Together, we honor our past and dream our future.

Sincerely,



Shelly Mellenberger,
President

Chairman's Report

As we complete our 66th year, PCM is proud to have served our members and honored our previously stated commitments in 2023.

The year in review created the following highlights:

- **Assets increased \$57,004,965 (14.50%) to \$450,032,695**
- **Loans increased \$23,845,551 (8.04%) to \$320,390,773**
- **Deposits increased \$26,694,562 (8.34%) to \$346,695,555**
- **2,854 loans were made totaling \$87,644,336**
- **Total membership increased by 468 to 14,446, a record year.**
- **Loan Delinquency averaged 0.20% and loan losses were at 0.08%, less than a third and fifth of the credit union industry average respectively**
- **\$1,000,995 of net income was transferred to reserves**
- **A record Rewards Card rebate of \$540,203 was distributed**

Thanks to our members, PCM's assets have grown 74% over the past five years; and 176% over the past ten. A strong testament to our dedication to the 'People Caring More' philosophy is the continuation of our national recognition.

We are the 22nd largest out of 108 credit unions in Wisconsin. As of 9/30/23, Callahan and Associates ranks us 1st among credit unions with assets between \$250 million to \$500 million, 2nd among the 4,024 credit unions under \$500 million in assets, and 8th out of all 4,745 credit unions for returning value to members. We also continue to receive strong ratings from DepositAccounts.com and Bauer Financial. Credit Union Journal selected us as one of the best credit unions to work for in 2023.

All of these achievements underscore that PCM Credit Union is your best option. We, as a credit union, have a lot to be proud of. I want to extend my thanks to Shelly Mellenberger, who is about to mark the completion of her first year as PCM's new President/CEO in 35 years, our dedicated volunteers and staff, and most importantly to our members, whose loyalty and support have fueled our growth and success. Cheers to an exciting 2024 and beyond!

Sincerely,



Dave Murray,
Chairman

Statement of Financial Condition

As of December 31, 2023

ASSETS - What We Own		(\$) 2023		(\$) 2022	
Personal Loans	68,656,001	15.26%	64,058,719	16.30%	
Real Estate Loans	225,484,161	50.10%	215,160,966	54.74%	
Home Equity Loans	18,720,255	4.16%	10,733,156	2.73%	
MasterCard Credit Cards	<u>7,530,356</u>	<u>1.67%</u>	<u>6,592,381</u>	<u>1.68%</u>	
Total Loans to Members	320,390,773	71.19%	296,545,222	75.45%	
Less Allowance for Loan Loss	(490,788)	(0.11%)	(286,444)	(0.07%)	
Cash and Investments	111,000,652	24.67%	78,727,326	20.03%	
Building and Equipment	6,168,379	1.37%	6,100,064	1.55%	
Other Assets	<u>12,963,679</u>	<u>2.88%</u>	<u>11,941,562</u>	<u>3.04%</u>	
TOTAL ASSETS	450,032,695	100.00%	393,027,730	100.00%	
LIABILITIES - What We Owe		(\$) 2023		(\$) 2022	
Regular Shares	75,641,705	16.81%	83,739,609	21.31%	
Super Shares	37,999,923	8.44%	44,383,912	11.29%	
Top Ten Shares	40,318,116	8.96%	56,948,382	14.49%	
Share Drafts	39,762,478	8.84%	39,871,988	10.14%	
Share Certificates of Deposit	116,639,281	25.92%	62,510,294	15.91%	
Individual Retirement Accounts	36,153,458	8.03%	32,364,326	8.23%	
Christmas Club	180,593	0.04%	182,482	0.05%	
Other Liabilities	<u>60,668,974</u>	<u>13.48%</u>	<u>32,410,929</u>	<u>8.25%</u>	
Total Liabilities	407,364,528	90.52%	352,411,922	89.67%	
Unrealized Gains/Losses on Investments	(4,338,526)	(0.96%)	(5,509,168)	(1.40%)	
Reserves-Members Equity	<u>47,006,693</u>	<u>10.44%</u>	<u>46,124,976</u>	<u>11.73%</u>	
TOTAL LIABILITIES AND RESERVES	450,032,695	100.00%	393,027,730	100.00%	
INCOME		(\$) 2023		(\$) 2022	
Loan Income	12,368,480	65.35%	10,112,267	72.25%	
Investment Income	3,848,958	20.34%	1,488,414	10.64%	
Other Income	<u>2,708,928</u>	<u>14.31%</u>	<u>2,394,630</u>	<u>17.11%</u>	
TOTAL INCOME	18,926,366	100.00%	13,995,311	100.00%	
DISTRIBUTION OF INCOME		(\$) 2023		(\$) 2022	
Salaries and Related Expenses	4,261,380	22.52%	4,406,371	31.48%	
Education and Promotions	246,521	1.30%	373,075	2.67%	
Office Occupancy	432,645	2.29%	413,679	2.96%	
Office Operations	1,498,753	7.92%	1,490,842	10.65%	
Professional and Outside Services	1,023,999	5.41%	1,025,166	7.33%	
Provision for Loan Losses	375,406	1.98%	10,000	0.07%	
Other Expenses	<u>56,157</u>	<u>0.30%</u>	<u>51,791</u>	<u>0.37%</u>	
TOTAL OPERATING EXPENSES	7,894,861	41.72%	7,770,924	55.53%	
INTEREST PAID ON DEPOSITS	9,490,307	50.14%	2,652,494	18.95%	
NET INCOME BEFORE REBATE	1,541,198	8.14%	3,571,893	25.52%	
REWARDS CREDIT CARD REBATE	(540,203)	-2.85%	(513,850)	(3.67%)	
NET INCOME TO RESERVES	1,000,995	5.29%	3,058,043	21.85%	
MEMBERSHIP	14,446		13,978		
LOANS DISBURSED	\$87,644,336		\$116,703,850		
NUMBER OF LOANS DISBURSED	2,854		2,915		