

## **2021 Board of Directors**

Don Kiley, *Chairman*

Mike Rogers, *Vice Chairman*

Allen Norris, *Recording Secretary*

Amelia Law, *Financial Secretary*

Mary Ann Kabel, *Director*

Tyrone McGuffey, *Director*

Jessica Osborne, *Director*

## **Management**

Steven Shore, *Chief Executive Officer*

Zach Clark, *SVP, Operations*

Chris Sadlier, *Director of Finance*

Jaime Crooks, *VP, Marketing*

## **Nominating Committee**

Amelia Law

Allen Norris

Jessica Osborne



# **DayMet Credit Union 2021 Annual Report**

## **Dayton Location:**

4988 Wagner Ford Rd.

Dayton, OH 45414

## **Moraine Location:**

3199 S. Dixie Dr.

Moraine, OH 45439

**DayMetCU.com**

**937-236-2562**



## A Letter from the Chairman:

2021 was a successful year for DayMet Credit Union as we strive to offer quality services to our members. Our loan officers had the ability to save many of our members money by refinancing higher rate loans that were held at other financial institutions. The credit union underwent a credit card conversion to better serve members and to reduce expense. The reduction of expenses with third parties allowed us to offer additional services like SavvyMoney Credit Score, which now provides members with a no-cost service to better monitor, and improve, their credit. In addition, DayMet Credit Union was granted the approval to expand its field of membership from four counties to a total of ten counties. We are now able to serve individuals in Butler, Champaign, Clark, Darke, Greene, Miami, Montgomery, Preble, Shelby, and Warren counties.

For the second year in a row, we saw an increase in both our loan and deposit portfolios. We raised our overall loan portfolio by \$3.2 million. Our assets grew to over \$106 million. Our membership number decreased as we continued to clean up non-performing accounts, but we've continued to build on our current membership base by increasing the number of services each individual member uses with DayMet Credit Union. We continue to work toward increasing the value of the services we offer.

In 2021, we made several value-added enhancements. We improved our Home Equity Line of Credit and began offering a HELOC credit card. We enhanced our credit card product, adding a mobile app to manage your credit card. We rolled out a new youth account offering a high rate and the ability for kids to earn prizes for saving money. We rolled out new communication avenues, to include online appointment scheduling and texting to our support staff. Lastly, we made updates to our mobile app and online banking to make them more user friendly for our members.

It is our goal to positively impact our community and make a difference in the lives of those we serve. We continually look for ways to execute this mission. Now is a great time to be a DayMet Credit Union member and we thank you for your loyalty and membership.



Donald P. Kiley  
Chairman

## Annual Meeting Minutes April 21, 2021

**Call to Order:** The annual meeting was held on April 21, 2021. All members of the Credit Union were invited to attend the meeting by Zoom. Some members of the Board and staff attended the meeting in person at the Dayton branch of the Credit Union, 4988 Wagner Ford Road, Dayton, Ohio 45414.

The meeting was called to order by Don Kiley on April 21, 2021 at 5:30 p.m. Mr. Kiley welcomed all members, introduced himself and thanked the members for attending the meeting.

Mr. Kiley introduced the Board members attending the meeting, Allen Norris and Mike Rogers who were present at the Dayton branch and Amelia Law and Jessica Osborne who attended via Zoom.

Mr. Kiley asked the Vice Chair if we have a quorum. Mr. Rogers announced that a quorum was present.

The nominating committee nominated two incumbents, Jessica Osborne & Allen Norris. Each nominee was elected by acclamation. There was a motion by Jaime Crooks and a second by Steve Shore to approve the election results; Motion carried.

There was a motion by Zach Clark and a second by Jaime Crooks to approve minutes from last year's annual meeting; Motion carried.

**The Financial & Loan Report:** Mr. Kiley briefly showed our financial and loan reports on the screen and they are available for viewing on our website.

There was a motion by Chris Sadlier and a second by Zack Clark to approve the Chairman's report, financial report and loan report; Motion carried.

Steve Shore made a motion to adjourn the Annual meeting; Chris Sadlier seconded the motion; Motion carried.

## Financial Report

	2020	2021
Loans to Members	\$70,390,637	\$73,540,706
Member Shares & Other Liabilities	\$91,706,450	\$97,024,609
Total Capital	\$8,592,454	\$9,027,727
Total Assets	\$100,862,968	\$106,625,819
Total Income	\$4,645,954	\$4,969,912
Total Expenses	\$4,080,267	\$3,962,235
Dividends Paid	\$654,262	\$424,470
Non-Operating Gain (Loss)	\$(29,870)	\$(10,358)
Net Income	\$213,869	\$582,849
Total Members	7,774	7,580

## Loan Report

	2020	2021
First Mortgages	287	259
Second Mortgages	132	154
Business Loans	81	88
Auto, Truck, Vehicle Loans	2180	2088
Signature Loans	804	728
Unsecured Credit Cards	2475	2307
Other Loans/LOC	66	74
First Mortgages	\$17,000,774	\$16,216,773
Second Mortgages	\$2,728,307	\$3,506,249
Business Loans	\$11,267,583	\$16,066,130
Auto, Truck, Vehicle Loans	\$32,876,979	\$30,905,448
Signature Loans	\$3,877,731	\$3,959,988
Unsecured Credit Cards	\$2,820,880	\$2,728,608
Other Loans/LOC	\$700,422	\$1,026,410
<b>New Loans Count</b>	<b>1227</b>	<b>1175</b>
<b>New Loans Given</b>	<b>\$27,792,086</b>	<b>\$28,346,348</b>

## Audit Committee Report

**GBQ Partners**  
230 West Street, Suite 700  
Columbus, OH 43215  
www.gbq.com

DayMet Credit Union, Inc.'s 2021 financial statements were audited by GBQ Partners LLC. They stated that the audited financial statements presented fairly, in all material respects, the financial position of DayMet Credit Union as of December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The audited financial statements and report of Independent Certified Public Accountants may be viewed at the main office located at 4988 Wagner Ford Rd., Dayton, OH 45414.