

## **2023 Board of Directors**

Mike Rogers, *Chair*

Amelia Law, *Vice Chair*

Mary Ann Kabel, *Recording Secretary*

Jessica Osborne, *Financial Secretary*

Tyrone McGuffey, *Director*

Andrew Stallard, *Director*

## **Management**

Steven Shore, *Chief Executive Officer*

Zach Clark, *Chief Operations Officer*

Jaime Crooks, *Chief Marketing & Business Development Officer*

Carla Marquette, *VP, Finance*

## **Nominating Committee**

Amelia Law

Tyrone McGuffey

Mary Ann Kabel



# **DayMet Credit Union 2023 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**



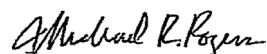
## A Letter from the Chairman:

2023 was a strong year for DayMet Credit Union as we continue to serve our members with quality financial services. We continued to grow our loan, credit card, and checking account portfolios. We rolled out an amazing 2% cash back credit card product, giving members one of the biggest cash back incentives in the market. We also launched Mobile Wallet, allowing members to use their DayMet MasterCard with a tap of their smartphone. Additional improvements included installing a new night drop at our Dayton office and enhancing our auto warranty product offered to members who open auto loans.

Financially, DayMet Credit Union remains very strong. Assets remained about the same in 2023. Our net income was the strongest DayMet's history has ever seen, coming in at \$632,592. This has allowed us to add additional staff to better serve our membership. In 2023, DayMet was, once again, named an honoree in Dayton's Best Places to Work program.

In 2023, DayMet Credit Union continued to support various community endeavors. These initiatives included things like providing food and toiletry bags to the Greater Miami Valley EMS, holding Food Truck Fridays at our Dayton office, participating in Huber Heights community-wide events, and holding our Making Christmas Magical initiative.

Our goal continues to be to positively impact our community and make a difference in the lives of those we serve. Now is a great time to be a DayMet Credit Union member and we thank you for your loyalty and membership.



## Annual Meeting Minutes April 19, 2023

**Call to Order:** The annual meeting was held on April 19, 2023. All members of the Credit Union were invited to attend the meeting by Zoom. All 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 19, 2023 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.

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

Mr. Kiley shared that three incumbents were nominated - Mary Ann Kabel, Tyrone McGuffey, and Amelia Law. 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.

## Statements of Financial Condition

<b>ASSETS</b>	<b>2023</b>	<b>2022</b>
Cash & Cash Equivalents	\$7,706,496	\$10,298,634
Total Investments	\$13,063,871	\$13,507,187
Loans to Members & Loan Participations	\$93,062,034	\$91,881,205
Property & Equipment	\$1,883,039	\$1,273,991
Total Other Assets	\$5,051,977	\$4,557,745
<b>Total Assets</b>	<b>\$120,767,417</b>	<b>\$121,518,762</b>

<b>LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>2023</b>	<b>2022</b>
Members' Share Accounts	\$110,647,827	\$111,086,236
Notes Payable	-	\$1,000,940
Accrued Expenses & Other Liabilities	\$896,628	\$854,034
Members' Equity	\$9,222,962	\$8,577,552
<b>Total Liabilities &amp; Members' Equity</b>	<b>\$120,767,417</b>	<b>\$121,518,762</b>

## Statements of Income

	<b>2023</b>	<b>2022</b>
Total Interest Income	\$5,445,689	\$4,279,436
Total Interest Expense	\$1,671,247	\$554,985
Provision for Loan Loss	\$151,802	\$176,881
Total Non-Interest Income	\$1,305,894	\$1,235,410
Total Non-Interest Expense	\$4,295,942	\$4,170,173
<b>Net Income</b>	<b>\$632,592</b>	<b>\$612,807</b>

## Audit Committee Report

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of DayMet Credit Union, Inc. as of December 31, 2023 and 2022, and the results of its operations and cash flows for the years 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.