



## SCOTT AND WHITE EMPLOYEES CREDIT UNION

# Annual Report 2021

### BOARD OF DIRECTORS

Roy Wholeb, Chair  
Lynda Allmer, Vice Chair  
Lyn Dukatnik, Secretary  
Ray Baker Jr., Treasurer  
Linda Brook, Director  
Ted Maxfield, Director  
Jean Thorp, Director

### CREDIT UNION STAFF

Lynn Chaney, Member Services Rep  
Teresa Chaney, Operations Administrator  
Kelsey Drydhal, Member Services Specialist  
Celeste Kaylor, President/CEO  
Carol Lisenbe, VP Controller  
Kelli McDonald, Loan Processor  
Holly Olsen, Teller Supervisor  
Candice Pearson, VP Operations  
Retha Schulz, Loan Officer  
Diana Villalobos, Member Services Rep



# SCOTT AND WHITE EMPLOYEES CREDIT UNION

## *Message From The Chair & CEO*

As we look back on 2021, we are grateful for our members, and proud of the work of our staff. At Scott and White Employees Credit Union (SWECU) we stay true to the mission of the credit union movement that started here over 59 years ago. SWECU was established to serve the financial needs of its' members and every decision at SWECU is made with a fiduciary obligation and the sole benefit of the credit union's membership.

In 2021, your board of directors and credit union staff have maintained our priority of keeping your deposits safe, exercising our fiduciary due diligence, serving our 4177 members, and protecting our \$68 million dollars in assets. The board supervisory committee conducted annual audits of operations using a separate independent audit firm and no material deficiencies were noted.

During the year of 2021, we were encouraged as we saw an increase in membership utilizing our enhanced technology: the mobile application, online banking and the many offered self-service options. We know the importance in technology, and we work hard to ensure the relevance, safety and security as well as reliability for all our members. We have shifted business development to more of a digital approach offering many more electronic products and services to benefit membership. In 2021 Savvy Money was released to assist our membership in being able to improve credit scores, view credit reports and receive personalized money-saving offers from SWECU. In 2021 we have had 681 improve their credit score, while receiving educational money saving tips from SWECU. Ebills has also been added to the SWECU online banking platform. Ebills, bill management tool, provides full PDF bill images from thousands of billers automated linking of accounts to ensure users are accessing the greatest benefits to improve their financial lives.

On top of the operational and technological changes the credit union saw unprecedented growth. Deposit growth was 18%, nearly 3.5 times a normal year. Loan growth was an impressive 17.75%, about 50% higher than in most recent years. The Loan Department booked 654 loans totaling \$13,819,541.10. The credit union saw many successes in 2021 and we look forward to 2022 as we continue to help serve our members daily reach their financial successes.

**Roy Wohleb**  
Board Chair

**Celeste Kaylor**  
President/CEO





# SCOTT AND WHITE EMPLOYEES CREDIT UNION

## Financial Report

	2019	2020	2021
<b>ASSETS</b>			
LOANS	\$20,179,637	\$20,360,179	\$24,122,384
CASH	\$772,755	\$817,401	\$850,880
INVESTMENTS	\$28,747,387	\$39,137,459	\$42,498,389
FIXED ASSETS	\$1,323,160	\$1,358,874	\$1,377,126
OTHER ASSETS	\$178,931	\$(242,126)	\$(463,321)
<b>TOTAL ASSETS</b>	<b>\$51,201,870</b>	<b>\$61,431,788</b>	<b>\$68,385,457</b>
<b>LIABILITIES &amp; EQUITY</b>			
ACCOUNTS PAYABLE	\$12,148	\$2,527	\$21,238
SHARES	\$25,617,477	\$30,285,190	\$36,169,127
SHARE DRAFTS	\$19,560,747	\$24,498,304	\$24,858,605
DEPOSIT ACCOUNTS	\$2,262,299	\$2,216,051	\$2,251,024
REGULAR RESERVE	\$1,755,810	\$1,755,810	\$1,755,810
UNDIVIDED EARNINGS	\$2,673,694	\$3,461,576	\$4,051,094
OTHER RESERVES	-	-	-
OTHER LIABILITIES	\$(680,305)	\$(787,670)	\$(721,441)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$51,201,870</b>	<b>\$61,431,788</b>	<b>\$68,385,457</b>
<b>INCOME</b>			
INCOME FROM LOANS	\$918,299	\$906,524	\$958,515
INCOME FROM INVESTMENTS	\$550,293	\$474,121	\$271,514
OTHER INCOME	\$629,006	\$713,664	\$720,938
<b>TOTAL INCOME</b>	<b>\$2,097,598</b>	<b>\$2,094,308</b>	<b>\$1,950,967</b>
<b>EXPENSES</b>			
EMPLOYEE COMPENSATION & BENEFITS	\$585,748	\$647,382	\$619,458
OFFICE OPERATIONS EXPENSE	\$427,061	\$380,423	\$366,267
ASSOCIATION DUES	\$2,690	\$3,939	\$4,007
LOAN SERVICING	\$118,562	\$29,915	\$122,996
PROFESSIONAL & OUTSIDE EXPENSE	\$255,314	\$218,195	\$217,327
<b>TOTAL OPERATING EXPENSE</b>	<b>\$1,389,375</b>	<b>\$1,279,855</b>	<b>\$1,330,055</b>
DIVIDENDS PAID	\$23,931.00	\$26,570.67	\$31,395.45
<b>TOTAL EXPENSES</b>	<b>\$1,413,306.00</b>	<b>\$1,306,425.35</b>	<b>\$1,361,450.62</b>
NET EARNINGS/LOSS	\$684,292.00	\$787,882.81	\$589,516.75
<b>TOTAL CAPITAL</b>	<b>\$4,429,504.00</b>	<b>\$5,217,386.81</b>	<b>\$5,806,903.37</b>



# SCOTT AND WHITE EMPLOYEES CREDIT UNION

## *Meeting Minutes*

The Fifty Eighth Annual Meeting of the Scott & White Employees Credit Union was held on March 25, 2021 was held virtually on Zoom due to the COVID-19, Coronavirus pandemic.

Board of Directors present were Roy Wohleb, Chair, Lynda Allmer Vice Chair, Lyn Dukatnik, Secretary, Ray Baker Jr., Treasurer, Directors, Linda Brook, Ted Maxfield, and Jean Thorp. Roy Wohleb, Board Chair called the meeting to order. A quorum of 54 members were in attendance.

Roy Wohleb indicated that the minutes of the 58th Annual Meeting were included in the Annual Meeting Report and asked if any corrections were noted. There being none the minutes were approved as presented.

Report of the Board of Directors indicating that SWECU ended the year with positive results from operations with adequate capital to sustain safety and soundness of operations. The Board of Directors Report was received as presented.

Treasurers Report reflecting \$61,431,788 in Assets as of year-end 2020. Ms. Kaylor reported a strong liquidity position. Fixed and other assets totaled \$1,689,286. The Liability and Equity portion of the balance sheet reflected accounts payable of \$13,117; Deposits of \$56,999,545; and Reserves and Undivided Earnings of \$5,217,386 reflecting a net worth position of 8.44%. Total Liabilities and Equity were \$61,431,788. Operating income was \$2,094,308. Operating Expenses were \$1,279,855 reflecting net earnings from operations of \$787,883. The Credit Union paid \$26,571 in dividends reflecting total expenses of \$1,306,425.

The Credit Committee approved 441 loans during 2020 for a total of \$8,826,963. The report was received as presented.

Ms. Kaylor then asked if there was any Unfinished Business or New Business to come before the membership. There being none, Ms. Kaylor called on Jean Thorp to present the Nominating Committee Report. Jean Thorp Chairman of the Nominating Committee filed the report of the Nominating Committee. The Nominating placed the names of Ray Baker Jr., Paul Erchinger and Roy Wohleb in nomination for 3-year term. Ballots were tallied and the results were announced, the two board members appointed to 3-year terms are Ray Baker Jr and Roy Wohleb.

Celeste Kaylor and Candice Pearson conducted a drawing for \$750 in cash. Prizes awarded were as follows: \$25.00: Sandra Villalobos, James Madsen, Brenda Rogers, Melanie Mebane, Irma Johnson, Bradley Rudloff, Donald Brugman, Danny Cummins, Brenda Lee, Lynette VanBeber; \$50.00 Rick Lewis, Paul Erchinger, Elaine Brinkman, Connie Madsen; \$100.00, Shirley Boyd, Eugene Holle, and Mark Trice.

There being no further business to come before the members, the meeting adjourned.

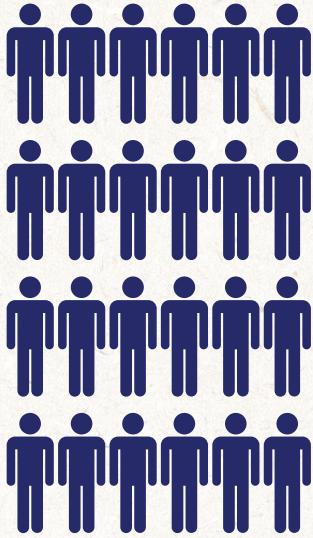
Respectfully Submitted,  
**Lyn Dukatnik**  
**Board Secretary**





# SCOTT AND WHITE EMPLOYEES CREDIT UNION

## YEAR IN REVIEW: 2021



**4,177**  
MEMBERS

**2509**  
MEMBERS  
(60.1%) HOME  
BANKING



**68.3M**  
TOTAL ASSETS



**17.75%**  
ANNUAL LOAN  
INCREASE

**\$13.61M**  
AUTO LOANS



**6.21M**  
HOME LOANS



**618**  
IMPROVE CREDIT SCORE WITH  
SAVVY MONEY

**\$394.44**  
PER YEAR  
AVERAGE SAVINGS  
W/ROUND UP  
SAVINGS



**426**  
CREDIT CARDS



# SCOTT AND WHITE EMPLOYEES CREDIT UNION

## Community Outreach

### ADOPT A FAMILY



### FOOD DRIVE



### RESIDENT FAIR



### TERESA'S 25TH ANNIVERSARY



### 2021 ANGEL TREE



Live Freely