

message

FROM THE PRESIDENT

Thank you for joining us at our 78th annual meeting! We want to recognize that

you, our members, have graciously allowed us to serve you since 1940. We appreciate you and are pleased to share this occasion with you.

Credit unions are based on democratic governance; each member has one vote, regardless of the amount of funds on deposit; and the Board of Directors/Supervisory Committee are comprised of volunteers. Service 1 FCU is fortunate to have a strong history of dedicated volunteers. I would like to recognize three of our long-term board members who resigned during the past year:

ROBERT LOOMIS

served 50 years; retired as the Board President

HOWARD KLEEVES

served credit unions for 50+ years; retired as Treasurer

HAROLD BROWN

served for 25+ years; retired as a Board Member

These individuals helped establish the cornerstones of our credit union. Their volunteerism, guidance and commitment to the credit union movement and

our mission statement, Member Driven. Community Focused., is greatly appreciated. Please join me in wishing them the best!

With the support of our official family, our membership and our team, 2017 was a strong year for Service 1! Our teams in all three states actively partnered with local charities and organizations to give back to their communities. Our two biggest events set new records: The Too Inspired to be Tired! Relay for Life Team raised over \$17,175 for the American Cancer Society, and the Credit Union Food Drive garnered over 12,000 lbs. of food for local food pantries.

We had another strong year financially, allowing us to expand our product offerings in 2018. Look for our new mobile app, remote deposit capture, high interest rewards checking, instant issue chip debit and credit cards, credit card rewards program and more!

We're thankful to count you as a member of the Service 1FCU family, and we're excited to invite you along as we move forward with future initiatives designed to enhance the member experience and solidify our commitment to community!

JOHN JOLMAN | President



BOARD OF DIRECTORS

John Jolman, President	Joni Shinn
Lew Collins, Vice President	Gayle Carskadon
Susan Williams, Secretary	John DeWolf
David Layman	Megan Hall
Henry Dorsey	

CREDIT UNION TEAM

MAIN OFFICE

Kim Bourdo, CEO
Jen Czarnopys, CFO
Brandon Steury, VP of Operations
Michelle Munroe, VP of Lending
Tricia Rogers, VP of Marketing
Amy English, HR Manager
Savanna Kauffman, Compliance/Accounting Specialist
Kerry Engle, Electronic Service Specialist
Sara Redeker, Operational Support Specialist/Project Coordinator
Blake Cook, Loan Officer
Tracy Swanson, Loan Officer
Rhonda Sternberg, Loan Specialist
Kathy Link, Collector
Martha Bell, Member Service Supervisor
Stephanie Wagenmaker, Head Teller
Vernice Brown, Member Service Representative
Amanda Deremiah, Member Service Representative
Rachel Dykstra, Member Service Representative
Jocelyn Fernandez, Member Service Representative
Kayleigh Gonzalez, Member Service Representative
Monye Laws, Member Service Representative
Debra Stafford, Member Service Representative
Jessica Wright, Receptionist/Member Service Representative
Debbie Gaunt, Member Service Representative

LAKES MALL BRANCH

Dian Kaiser, Branch Manager
Jean McCollom, Loan Officer
Lisa Harris, Head Teller
Amy May, Member Service Representative
Taylor Ruud, Member Service Representative
Chris DeLong, Member Service Representative
Erika Hathaway, Member Service Representative
Kathleen Buckley, Member Service Representative

SUPERVISORY COMMITTEE

Britney May

MOBILE, AL BRANCH

Stacey Tucker, Branch Manager
Sandy Brown, Assistant Branch Manager
Audrey Lymon, Member Service Representative
Megan Stork, Member Service Representative
Roselyn Lang, Member Service Representative
Beverly Johnson, Member Service Representative

NEOSHO, MO BRANCH

Jessica Cullers, Regional Director of Business Development
Melissa Dudolski, Branch Manager
Mary Robins, Loan Officer
Brittney Mattes, Loan Officer
Sarabeth Barker, Head Teller
Lindsay Borland, Member Service Representative
Angela Johnson, Member Service Representative

SHELL KNOB, MO BRANCH

Merry Smith, Branch Manager
Julie Johnson, Member Service Representative
Mandy Clevenger, Member Service Representative



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MOBILE, AL BRANCH • 2051 Broad Street • Mobile AL 36605 • 251.432.8538
NEOSHO, MO BRANCH • 816 W. Harmony Lane • Neosho MO 64850 • 417.451.7588
SHELL KNOB, MO BRANCH • 24903 State Hwy. 39 • Shell Knob, MO 65747 • 417.858.2500

78th ANNUAL MEETING APRIL 19, 2018

2017



Growth and sound financial leadership poised Service 1 FCU for a strong 2018!



PROGRESS

New products and technology are on the horizon; the member experience will be smooth sailing!



ANNUAL REPORT
SERVICE 1 FEDERAL CREDIT UNION

MEMBER DRIVEN. COMMUNITY FOCUSED.

77TH ANNUAL MEETING minutes

The seventy-seventh Annual Meeting of Service 1 Federal Credit Union was called to order at 6:30 p.m. on Thursday, April 13, 2017 at Bella Maria's. President Bob Loomis welcomed all members, guests and officers. The following officials were present: Bob Loomis, John Jolman, Howard Kleeves, David Layman, Lew Collins, Harold Brown, Joni Shinn, Gayle Carskadon, and Megan Hall. A quorum was established with 125 members and guests present.

A motion was made and supported to accept the minutes of the 76th Annual Meeting. Motion carried.

Bob Loomis informed those present that the Reports of the Directors, Supervisory Committee and the Financial Report were printed in the program. A motion was made and supported to approve the reports as printed. Motion carried.

There was no old business or new business to discuss.

Kim Bourdo spoke about celebrating our Members, Board of Directors/Supervisory Committee and staff who strive to live our mission: Member Driven. Community Focused. We wouldn't be here without our members who choose to do business with Service 1; our volunteer Board of Directors/Supervisory Committee who provide vision, guidance and goals; and our amazing and talented staff! In 2016, with our mission in mind, Service 1 donated over 10,000 lbs. of

SUPERVISORY COMMITTEE report

The Supervisory Committee is earnest in its responsibility to ensure the ethics of Service 1 Federal Credit Union, as well as its operations and records. We steadfastly uphold our purpose to observe operating procedures, verify records, and monitor items such as cash, expenses and inventory. Additionally, we assist in an independent audit to verify accuracy. We had a favorable audit in 2017 and all necessary items are being addressed.

It's with excitement that we anticipate another year of growth, success and living out our service mission in cooperation with the Board of Directors, the CEO and the entire Service 1 Federal Credit Union team.

GAYLE CARSKADON | 2017 Chairperson

MEMBER DRIVEN. COMMUNITY FOCUSED.

STATEMENT OF financial condition

ASSETS	2015	2016	2017
Loans to members (net)	65,259,507.00	66,496,064.00	75,871,233.00
Cash on hand and in banks	2,980,781.00	3,590,791.00	2,522,535.00
Investments	32,619,009.00	36,941,340.00	31,712,346.00
Other assets	3,410,802.00	3,401,771.00	3,319,939.00
TOTAL	\$104,270,099.00	\$110,429,966.00	\$113,426,053.00

LIABILITIES	2015	2016	2017
Shares	24,606,798.00	24,043,032.00	25,877,654.00
Deposit Accounts	62,045,232.00	67,253,299.00	67,359,731.00
Notes Payable	—	—	—
Accumulated reserves	16,331,686.00	17,359,706.00	18,261,529.00
Net earnings this year	1,028,020.00	901,823.00	1,485,780.00
Other liabilities	258,363.00	872,106.00	441,359.00
TOTAL	\$104,270,099.00	\$110,429,966.00	\$113,426,053.00

INCOME	2015	2016	2017
Interest on loans	3,399,066.00	3,419,337.00	3,672,335.00
Other income	2,439,124.00	2,566,206.00	2,971,581.00
Gain on Sale of Assets	(3,963.00)	1,414.00	—
TOTAL	\$5,834,227.00	\$5,986,957.00	\$6,643,916.00

DISTRIBUTION OF INCOME	2015	2016	2017
Total Operating Expense	4,245,315.00	4,471,309.00	4,514,137.00
Non Operating Expense	—	—	—
Dividends and Interest	447,616.00	466,505.00	454,581.00
Provision for Loan Loss	113,276.00	147,320.00	189,418.00

STATISTICS	2015	2016	2017
Number of accounts at end of year	18,598	18,308	18,542
Average Share Balance	\$4,659.21	\$4,986.69	\$5,028.45
Amount of loans made during year	\$39,331,518.00	\$25,745,871.00 *	\$31,543,341.00
Number of Installment loans outstanding	9,602	9,585	9,873
Average Installment Loan balance	\$6,257.17	\$6,388.27	\$7,118.18
# of Outstanding VISA and Installment loans	12,445	12,496	12,942
Avg. Installment & Visa loan balance	\$5,267.14	\$5,344.04	\$5,883.59

*As of 1/1/16, open Line-of-Credit advances are no longer factored into this figure

MEMBER DRIVEN. COMMUNITY FOCUSED.