



# LARAMIE PLAINS

F E D E R A L C R E D I T U N I O N

## 2017 ANNUAL REPORT ANNUAL MEETING JUNE 12, 2018

### ***BOARD OF DIRECTORS***

Annette Suloff, Chair  
David Milam, Vice-Chair  
Jackie Gonzales, Treasurer  
Cindy Barry, Secretary  
Walt Hammontree, Member at Large

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### ***CURRENT STAFF***

Tyler Valentine, President/CEO	Whitley Edlefelt, Debt Solutions & Collections
Julie Schmidt, Executive Vice President	Bree Dronen, Member Services Manager
Amy Manley, Vice President Operations	Brandi Swedlund, eServices Coordinator
Denise Deem, Marketing & Business Development	Terrin Beierle, Member Service Representative
Mandy Palmer, Branch Manager	Lois Brennecke, Member Service Representative
Jason Pacheco, Loan Officer	Trish Boothe, Member Service Representative
Jake Courtney, Loan Officer	Travis Jinks, Member Service Representative
Amber Beitz, Loan Processor	Severin Weichman, Member Service Representative
Lindsey McKee, Contact Center Specialist	

**MOVING FORWARD SINCE 1935...**

**PROVIDING A LIFETIME OF SERVICE TO OUR MEMBERS.**

# Financial Condition

## Report of the Treasurer

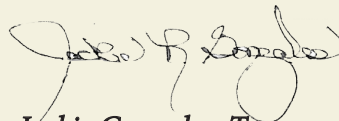
REVENUE
Loans \$2,046,413
Investments \$26,393
Fee & Charges \$282,512
Other \$375,383
EXPENSES
Dividends \$305,348
Provision for Losses \$199,923
Operating \$2,064,113
Net Income \$161,317

2017 continued a decade of growth for the credit union. Our assets increased by 8.35% to \$50,362,181.30. Our market share increased by 8.76% and loans grew by 14.44%!

It was also a positive year for income. Net Income was positive by \$161,316.75. The hard work and dedication of all staff to curb loan losses, cut operating costs and grow revenues is evident by the increase in Net Income of \$406,005.13 from 2016 to 2017. You may remember, Net Income was negative in 2016 largely due to the downturn in Wyoming's economy.

As the assets of the credit union grew, so did the membership and our investment in technology and staff to serve the growing membership. New technology was launched or planned for, as well as new products for the membership. This will be covered further in the Leadership Report. Technology and staff are not the only reinvestment the credit union made. We also invested in you, our members, with dividends paid to members exceeding our peers by an average by .34%!

Respectfully,



Jackie Gonzales, Treasurer

**6,790**  
**AWESOME MEMBERS**

### MEMBER DIVIDENDS

**Laramie Plains FCU members earned an average of .34% higher dividends than members at our peer credit unions!**

**Loan Growth**  
**14.44%**

**92nd Percentile**  
**of our CU peers**

**NET**  
**WORTH**  
**8.66%**

### 2017 REPORT OF LENDING

1,936 loans were made in the amount of \$23,557,564.

20 loans were delinquent in the amount of \$192,917 which is .45% of total loans.

Loan losses were \$279,912 with recoveries of \$68,092.

# Leadership Report

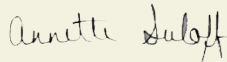
*In 2017, the Credit Union launched a new loan program call loPay. This unique program works similar to a lease, but better. Used vehicles are eligible for the program, up to 5 model years old, and you own the vehicle! Members that have financed using our loPay loans have experienced lower payments without the worry of owing more than the vehicle is worth at the end of their loan term.*

*We also invested in technology. In an effort to give members more control of their debit card, we launched Card Valet where members can monitor spending, turn on and off their card when not in use and catch fraud faster. We upgraded our servers and software to bring the latest enhancements of our operating platform to our members.*

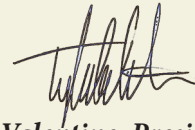
*As revenues recovered from 2016, we planned for additional investments in 2018. Those things planned for and already completed this year are the addition of an E-Services Coordinator position and a Contact Center Specialist. These 2 positions are designed to make your experience with us better. By having great people in these specialized roles, we can answer incoming calls, text and chats faster and help members troubleshoot issues and answer questions faster and with more ease than ever before. You might notice that I mentioned we can answer text and chat. Instead of calling, you can now text us at our main number 745-5365 or chat with us through an online browser. Need to meet with us in person? You can now schedule your appointment online. By scheduling in advance, you can ensure you get the prompt, personalized service you deserve.*

*Coming soon! Look for a completely redesigned mobile app in the next several weeks and redesigned Home Banking this fall. Lastly, this summer, we will have Instant Issue Debit Cards, meaning if you open an account, have your debit card lost or stolen or need your debit card replaced for any reason, you can come into our office and we can print you a new one on-the-spot that will be active and ready for use when you walk out our door.*

*These new enhancements make it possible for us to work with our members online, on the phone, through text or through chat but, we are always here to talk and meet with you personally too!*



*Annette Suloff, Board of Directors, Chair*



*Tyler Valentine, President/CEO*

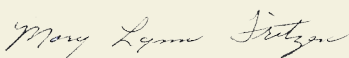
## REPORT OF SUPERVISORY COMMITTEE CHAIR

*The Supervisory Committee was comprised of three members, Mary Lynn Fritzen, Chairman, Sallie Foster, Member at Large and Tina Hensala, Member at Large. In 2018, a new member was added to the committee, Dagan Peterson.*

*The Supervisory Committee verifies the accuracy of credit union records and compliance with internal policies and procedures by performing the following audits in 2017. Member Service Representative Cash Drawers, Vault Cash, ATM Cash, Stamps, Money Orders, Paid Time Off taken by employees, Investments, Loans, Fixed Assets, Other Assets, Liabilities, Borrowed Money, Shares, Insider Activity, Trial Balance, Interest Rates, Below Minimum Balance, Dormant Accounts, Wire Transfers, Return Mail, Member File Review, New and Closed Accounts, Equity, Income, Expenses, Related Party Transactions, Member Verification, Data Processing and Security.*

*The Supervisory Committee held 12 monthly meetings in 2017 to report progress of the Audits and review activity. The Supervisory Committee also employed a CPA to Perform an Agreed Upon Procedures Audit. The CPA Audit and Committee Audits returned with no material findings in 2017.*

Respectfully,



*Mary Lynn Fritzen, Chair*

***In 2017 the Staff donated over 1900  
volunteer hours to these organizations***

Big Brothers Big Sisters  
Big Hollow Food Co-Op  
Distinguished Young Women  
Downtown Laramie Business Association  
Downtown Laramie Farmer's Market  
Downtown Laramie Christmas Parade  
Good Morning Laramie  
Hometown Holiday Hurrah  
Hospice of Laramie  
Kiwanis Club  
Indian Paintbrush PTA

Laramie BrewFest  
Laramie Chamber Business Alliance  
Laramie Girls' Softball  
Laramie Jr and Sr High Rodeo  
Laramie Main Street  
Laramie Women's Club  
Laramie Young Professionals  
Letters to Santa (DLBA)  
Mountain West Young Credit Union  
Professionals  
Mountain West Credit Union Foundation



## We Community

- **400** donut packages to Sheriffs, Police and Firemen
- **3** Mad City Money Financial Literacy classes with Big Brothers Big Sisters & Laramie High School
- **250** bowls of ice cream at Back to School Bash
- **355** pounds of food for Laramie Soup Kitchen
- **100** bowls of chili for Lunch Tailgate
- Shredded over **1500** pounds of paper
- **15** XL boxes to Operation Shoebox for the military
- **6** boxes of toys for Toys for Tots
- **175** Christmas treats to city employees
- **600** calendars to the community
- **2** "Cash Mobs" in Laramie
- **250** backpacks full of food to feed students in need over the weekend
- Random Acts of Kindness Day - Randomly purchased loads of laundry, coffee, and ice cream
- Passed out goodies and gift cards in the community on International Credit Union Day
- Helped **3** non-profit organizations fundraise at "Friday Delights" Bake Sale
- "Pack the Backpack" collected **282** pounds of school supplies

Follow us on Facebook, Twitter and Instagram #WeLoveCommunity

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INTEGRITY • PRIDE • RESPECT