



**Valley
COMMUNITIES**

CREDIT UNION

.....Where Membership Matters



91ST ANNUAL MEETING

TUESDAY, MAY 19th, 2026

valleycommunities.org

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WE BELIEVE IN OUR COMMUNITIES



- Fast, local loan decisions for auto, home, personal and business loans
- Checking & savings accounts to fit your needs, including free rewards checking
- Online and mobile banking
- Unmatched personal service from our friendly staff

Stop in, call us or visit www.valleycommunities.org to discover why we say *Membership Matters!*

*Offices conveniently located in your community:
Kronenwetter, Marshfield, Mosinee, Nekoosa,
Stevens Point and Wisconsin Rapids*



OUR **MISSION** STATEMENT

BUILDING LIFELONG
RELATIONSHIPS
ONE MEMBER AT A TIME;
PROVIDING SOUND
FINANCIAL PRODUCTS
AND SERVICES



OUR VISION STATEMENT

TO BECOME OUR
MEMBERS' PRIMARY
FINANCIAL INSTITUTION



OUR CREDIT UNION HISTORY



MOSINEE PAPER CREDIT UNION, 1935

Valley Communities Credit Union started as Mosinee Paper Credit Union, chartered by the State of Wisconsin on April 11, 1935 to serve the employees of Mosinee Paper Corporation and their families. Operating from the punch house at the Paper Mill, volunteer directors would use paper scraps to maintain records.

After steady growth in the 1970's, the credit union relocated to 201 Main Street, Mosinee and expanded its charter to those living or working in the city of Mosinee. Soon, the surrounding townships were included.

In the 1980's the area served expanded to include Marathon County. In 1985 the Credit Union relocated to 1105 Western Avenue in Mosinee, which is still the location of the Mosinee VCCU branch.



201 MAIN STREET, MOSINEE



1105 WESTERN AVE, MOSINEE

The credit union merged with Murray Employees Credit Union (Wausau) and Co-Ci Credit Union (Stevens Point) in 1987. The charter expanded to include Portage County. In 1996, Dairymen's Credit Union (Junction City) joined VCCU, adding Wood County to the charter area.

In 1998, the name of the credit union was changed to Valley Communities Credit Union, reflecting what we are and who we serve - multiple offices in the Wisconsin Valley, proudly serving all those who live and work here.



**2940 CHURCH STREET
STEVENS POINT**



**2011 SOUTH CENTRAL AVENUE
MARSHFIELD**

In 2006, Thorogood Credit Union (Marshfield) joined VCCU.

In 2007, Port Credit Union (Port Edwards and Wisconsin Rapids) followed, adding Adams County to the charter area.

In August, 2013, a new office was opened in Kronenwetter. Worzalla Publishing Employees Credit Union came on board in 2018.

In January 2025, Nekoosa Credit Union joined VCCU.

Today, VCCU's charter area includes all persons who live, work, or own property in Adams, Clark, Juneau, Lincoln, Marathon, Portage, Shawano, Taylor, Waupaca, Waushara or Wood counties.



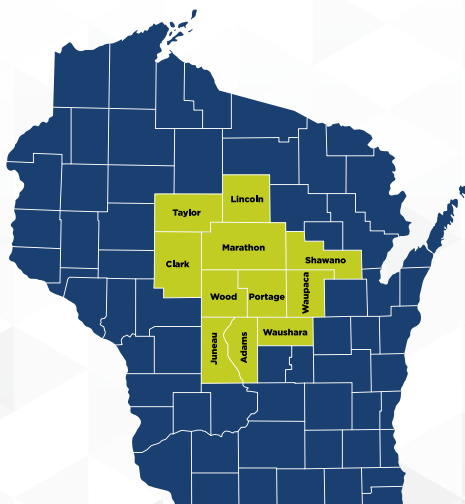
**440 8TH STREET SOUTH
WISCONSIN RAPIDS**



**2290 COUNTY ROAD X
KRONENWETTER**



**115 PROSPECT AVENUE
NEKOOSA**



OUR OFFICES & LOCATIONS

AT THE HEART OF THE
COMMUNITIES WE SERVE





KRONENWETTER
2290 County Road X



MARSHFIELD
2011 South Central Avenue



MOSINEE
1105 Western Avenue



NEKOOSA
115 Prospect Avenue



STEVENS POINT
2940 Church Street



WISCONSIN RAPIDS
440 8th Street South

CORPORATE OFFICE
888 State Hwy 153, Mosinee



AGENDA

- 1. Meeting Called To Order**
- 2. Determination of a Quorum**
- 3. Introduction of The Board of Directors and Staff on Stage**
- 4. 2025 Annual Meeting Minutes**
- 5. Chairperson's Report**
- 6. Nominating Committee/Election of Directors**
- 7. Treasurer's Report/Financial Statements**
- 8. President's Report & Scholarship Committee's Report**
- 9. Loan Report**
- 10. Audit Committee's Report**
- 11. Old Business/Communications**
- 12. New Business**
- 13. Adjournment**

2025 ANNUAL MEETING MINUTES

The 90th Annual Meeting of Valley Communities Credit Union was called to order on the 8th day of April 2025 at 6:03 P.M. by Vice Chair Davis.

PRIOR MEETING MINUTES: The minutes of the 2024 meeting had been handed out to members as they entered. A question was asked if there were any additions or corrections to the minutes. Being none, a motion was made and second to approve the minutes as presented. Action on motion: Carried.

ATTENDANCE: A quorum of 157 voting adults in attendance. This constitutes a legal meeting. There were also 24 guests and 15 youth for a total of 196 attendees.

CHAIRPERSON'S REPORT: The Chairperson's Report was presented by Davis. A motion was made to approve the Chairperson's report and seconded to accept the report. Action on motion: Carried.

NOMINATING COMMITTEE/ELECTION OF DIRECTORS: A motion was made and seconded to affirm board candidates Davis and Krzmarcik a 3-year term. Actions on motion: Carried.

TREASURER'S REPORT: Hladovcak gave the Treasurer's Report. A motion was made and seconded to accept the report. Action on motion: Carried.

PRESIDENT'S REPORT & SCHOLARSHIP COMMITTEE'S REPORT: Hladovcak gave the President's Report & Scholarship Committee's Report. A motion was made and seconded to accept the report. Action on motion: Carried.

LOAN REPORT: Hladovcak gave the Loan Report. A motion was made and seconded to accept the report. Action on motion: Carried.

AUDIT COMMITTEE REPORT: Lenhard gave the Audit Committee Report. Three exams are given: State Exam, CPA Firm, and Supervisory Committee. A motion was made and seconded to accept the report. Action on motion: Carried.

The Audit committee is appointed by the Board of Directors. No management employee of VCCU serves on the committee. The committee reports to the Board of Directors.

COMMUNICATIONS: There were no communications, old business or new business.

PRIZES: VCCU staff gave out prizes. All in attendance received a \$20.00 Chamber voucher, and a canvas bag.

Davis adjourned the meeting at 6:24 P.M. A motion was made and seconded to adjourn the meeting. Action on motion: Carried.



CHAIRPERSON'S REPORT

Lisa Jakusz • *Vice Chairperson*

As Chair of the Board, I am proud to share the Board of Directors' remains deeply committed to ensuring the continued strength, stability, and long-term success of the credit union. Our focus remains on serving the best interests of our membership while positioning the organization for future growth and opportunity.

Throughout the year, the Board works closely with management to provide oversight, establish policies, review financial performance, approve budgets, and support strategic initiatives that strengthen our organization. We are committed to thoughtful decision-making that balances financial soundness with the evolving needs of our members and communities.

This past year was one of continued progress and momentum for the credit union. From welcoming new members and expanding services to supporting major organizational initiatives, we are proud of the accomplishments achieved through the hard work and dedication of our employees, leadership team, and fellow directors.

An important part of our role each year is participating in strategic planning sessions where we evaluate opportunities, discuss future challenges, and establish priorities that help guide the credit union forward. These discussions help ensure we remain focused on innovation, service excellence, and maintaining the strong financial foundation our members expect and deserve.

You can be assured that every decision made by the Board is done with careful consideration and with our membership at the center of those decisions. We are honored by the trust you place in us and remain committed to preserving the values and community-focused mission that make our credit union special.

Again, this year, rather than hosting a gathering following the meeting, we are pleased to provide each attendee with a gift and a \$20.00 Mosinee Chamber gift check. We encourage you to use it to support one of our local community businesses. The participating businesses are listed on the flyer included in your envelope.

On behalf of the Board of Directors, thank you for your continued membership, loyalty, and support. We sincerely appreciate our members, employees, and leadership team who contribute to the ongoing success of the credit union.

We look forward to another successful year ahead and remain committed to keeping our organization financially strong, member-focused, and positioned for continued growth well into the future.

BALANCE SHEET

As of December 31, 2025

STATEMENT OF FINANCIAL CONDITION

ASSETS		2025	2024
Cash and Other Deposits	\$	109,975,780	93,069,764
Investments		11,555,121	1,578,621
Loans-Net		157,072,578	139,358,889
Land and Building		6,644,574	5,930,074
Other Fixed Assets		498,742	512,369
NCUA Insurance Capitalization		2,361,131	1,964,626
Other Assets		7,915,311	7,594,217
Total Assets	\$	296,023,237	\$250,008,560

LIABILITIES & MEMBER EQUITY

Shares	\$	254,695,631	216,111,533
Other Liabilities		2,907,540	2,391,485
Total Liabilities	\$	257,603,171	\$218,503,018

MEMBER EQUITY

Undivided Earnings	\$	33,951,126	31,314,836
Equity Acquired in Merger		4,468,767	190,524
Accumulated Unrealized Investment Gain (Losses)		173	182
Total Member Equity	\$	38,420,066	\$31,505,542

TOTAL LIABILITIES & MEMBER EQUITY	\$	296,023,237	\$250,008,560
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(UNAUDITED)

STATEMENT OF INCOME AND EXPENSE

for the year ending December 31, 2025

INCOME	2025	2024
Loan Interest Income	\$ 8,738,927	\$7,630,359
Investment Income	5,123,537	4,245,749
Total Interest Income	\$ 13,862,464	\$11,876,108
Dividends & Interest Expense	\$ 3,269,514	\$3,042,378
Net Interest Margin Before Provision	\$ 10,592,950	\$8,833,730
Credit Loss Expense	\$ 132,255	\$213,359
Net Interest Margin After Provision	\$ 10,460,695	\$8,620,371
Total Non-Interest Income	\$ 1,655,822	\$1,896,703
NON-INTEREST EXPENSES		
Compensation & Benefits	\$ 5,623,382	\$5,031,496
Office Occupancy	605,595	412,440
Office Operations	571,553	464,772
Professional and Outside Services	2,110,918	1,766,835
Other Expenses	568,779	495,872
Total Non-Interest Expense	\$ 9,480,227	\$8,171,415
Net Income	\$ 2,636,290	\$2,345,659

(UNAUDITED)

PRESIDENT'S REPORT

Kelly Hladovcak • *President/CEO*

Thank you for attending our 91st Annual Meeting. We are grateful for the continued support of our members, staff, and Board of Directors. Your trust and commitment to our credit union continue to inspire us as we grow and evolve to better serve our communities.

As we reflect on the past year, we are proud of the significant progress and accomplishments made throughout the organization. One of our largest accomplishments was the successful implementation of our new call center which is designed to enhance the member experience by providing timely support, and improved accessibility. We also successfully completed the system merger for Nekoosa Credit Union in October. This was an important milestone that required tremendous dedication and teamwork across the organization.

These accomplishments are a direct reflection of the hard work, flexibility, and commitment of our dedicated employees. Change and growth require a tremendous amount of effort behind the scenes, and I would like to express my sincere appreciation to our incredible team for their dedication and hard work.

As we look ahead, we remain focused on investing in our future and continuing to improve the experience for the membership. Our strategic priorities for 2026 include adding branch services at our corporate office to expand convenience and accessibility for our members, updating our imaging system to improve efficiency and service capabilities, remodeling our Mosinee Branch, and implementing updated mortgage processing software to enhance the lending experience for both our members and staff. These initiatives are designed to position us for continued growth while maintaining the personalized service our members value.

We also remain committed to supporting and serving our communities. Volunteering and community involvement continue to be an important part of who we are as an organization. We strive to make a positive difference in the lives of the people we serve, and we hope you continue to see and feel that commitment whether you visit us in our offices, speak with us on the phone, or see us participating in community events.

On behalf of our dedicated staff, and Board of Directors, thank you for your continued support and membership. We appreciate the opportunity to serve you and look forward to helping you achieve your financial goals for many years to come.

SCHOLARSHIP COMMITTEE'S REPORT

Valley Communities Credit Union is happy to support higher education by awarding five scholarships. Students of any age who plan on attending a higher education institution were encouraged to apply. This year, we received 12 applications. One received a \$1,000 scholarship, and four received \$500 scholarships. The credit union would like to express our thanks to the scholarship committee for their time devoted to giving each applicant equal consideration. The scholarship winners are listed below. We commend all who applied and wish them much success in their endeavors!

Courtney Sommer

Brylee Schwartz

Ethan Dykman

Isabella Rein

Katelyn Jo Kasat



LOAN REPORT

During 2025, VCCU originated 1,705 loans to members totaling \$58,800,973. With normal loan paydowns factored in, net loans increased by \$17,713,689, resulting in a 12.71% overall increase in the loan portfolio. At the end of 2025, the outstanding loan portfolio balance was \$157,072,578. We take great pride in the quality of our loan portfolio, and our delinquency performance compares favorably to our peers.



AUDIT COMMITTEE'S REPORT

The Risk Management Department is responsible for ensuring the accuracy and integrity of the credit union's financial records and for maintaining effective internal controls to safeguard the assets of the credit union and its members. These functions are overseen by the Audit Committee, which provides independent oversight on behalf of the Board of Directors. The Risk Management Department reports regularly to the Audit Committee and Board on risk, audit, and compliance activities.

We continue to partner with Hawkins Ash CPAs, LLP, to provide our annual independent audit and tax services. The audit for the year ending December 31, 2025, began in late February, and we are pleased to report positive results, reflecting our strong financial practices and commitment to serving our members responsibly.

We were subject to a joint examination by the state's Office of Credit Unions and NCUA in 2025. The purpose of the examination is to make sure a credit union is safe, sound, compliant, and protects member assets. We use exam feedback to improve how we operate by strengthening our policies, processes, and controls where needed. This helps us focus our resources wisely and ensures we continue to operate safely, responsibly, and in the best interests of our members.

One of the greatest risks facing credit union members today is imposter fraud, which is becoming more convincing through artificial intelligence (AI). Scammers may pose as a romantic interest, a government agency such as the IRS, DMV, or toll authority, a potential employer, or a tech support representative claiming there is an urgent problem. Using AI, these messages can sound highly realistic, include personal details, and closely imitate official emails, texts, or phone calls. Scammers often hook members by creating urgency, fear, emotional trust, or excitement, pushing for quick action before there is time to verify the request.

We actively protect our members by using strong security controls, monitoring for suspicious activity, and staying current on emerging fraud trends and scam tactics. When something seems unusual, we may ask additional questions or pause a transaction—not to delay service, but to help protect our members from potential loss. Our staff is trained to recognize common scam indicators and to educate members when warning signs appear, using our personal knowledge and experience to help prevent fraud before it happens.

Members can also play an important role in protecting themselves by slowing down and questioning unexpected requests for money or personal information. Avoid sending payments via gift cards, wires, or digital wallets to anyone you do not know personally. Be cautious of demands that insist on secrecy or immediate action. When in doubt, contact us directly using a trusted phone number or visit a branch before responding. Working together, we can reduce fraud risk and help keep member accounts safe and secure.

Respectfully,

Lisa M. Lenhard, CRCM, CBSAP
Corporate Risk Manager

ADMINISTRATIVE STAFF



Kelly Hladovcak
President/CEO
Chief Executive Officer



Jeff Horne
Vice President/CFO
Chief Financial Officer



Adam Dykman
Vice President/COO
Chief Operating Officer



Angela Dinkins
Vice President/CLO
Chief Lending Officer



Heather Lucas
AVP of Lending
Assistant Vice President



Lisa Lenhard
Corporate Risk
Manager



Zack Westberg
Member Experience
Manager



David Messerschmidt
IT Security and
Systems Manager



Jodi Griepentrog
Branch Manager
Marshfield



Becky Gresham
Branch Manager
Mosinee



Maggie Madsen
Branch Manager
Nekoosa



Taylor Doescher
Branch Manager
Stevens Point



Cindy Short
Branch Manager
Wisconsin Rapids



Jerry Melvin
Branch Manager
Kronenwetter



Cathy Stichman
Accounting
Supervisor



Nicole Krautkramer
Human Resources
Specialist



Steven Smith
Marketing
Specialist



Samuel Massey
Compliance
Officer

BOARD OF DIRECTORS



Lisa Jakusz
Chairperson
Term expires 2026



Paul Davis
Vice Chair
Term expires 2028



James Krzmarcik
Treasurer
Term expires 2028



Kris Lehman
Secretary
Term expires 2026



Harold Matis
Term expires 2027



Mike Walters
Term expires 2027



Kevin Wipfli
Term expires 2027

AUDIT COMMITTEE

Lisa Lenhard, Chair
Kelly Hladovcak
Jeff Horne
Adam Dykman

Angela Dinkins
Lisa Jakusz
Paul Davis
James Krzmarcik

NOMINATING COMMITTEE



Paul Davis
Chair



Mike Walters



James Krzmarcik

CURRENT **JOB OPENINGS**

JOIN OUR TEAM

**WE'RE HIRING
SUPERHEROES**

TO HELP BUILD THE FUTURE

**VISIT WWW.VALLEYCOMMUNITIES.ORG
OR SCAN THE QR CODE TO LEARN MORE
ABOUT OUR AVAILABLE OPPORTUNITIES**



**Valley Communities Credit Union is an Equal Opportunity Employer. Insured by NCUA.*

Access & control your account anywhere!

Use the camera on your smartphone to scan the QR Code to easily download our apps, anywhere!*



OUR APP:

Use the camera on your smartphone to scan the QR Code

* Visit www.valleycommunities.org for app disclosures.



SERVING YOU IN YOUR COMMUNITY AT ONE OF THESE SIX CONVENIENT LOCATIONS!

Kronenwetter

2290 County Rd. X, Suite C
Kronenwetter, WI 54455

Nekoosa

115 Prospect Ave.
Nekoosa, WI 54457

Marshfield

2011 S. Central Avenue
Marshfield, WI 54449

Stevens Point

2940 Church Street
Stevens Point, WI 54481

Mosinee

1105 Western Avenue
Mosinee, WI 54455

Wisconsin Rapids

440 8th Street South
Wisconsin Rapids, WI 54494

(715) 693-3400

FOLLOW US TO STAY UP TO DATE!



valleycommunities.org



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@valleycommunitiescreditunion



EQUAL HOUSING
OPPORTUNITY



Insured by NCUA