ANNUAL REPORT 2023





MISSION

Helping OUR members meet their financial goals, while striving to exceed expectations with each interaction.

VISION

We will be the financial partner of choice that personifies "people helping people" for our members and our communities.

2022 was a very successful year with many member enhancements to better serve you. We added two new certificate specials helping members maximize their savings and we redesigned our website strengthening the user-experience. Our newest branch in Shelby Township continues to grow and benefit more members in that community. Keeping a pulse on technological advancements, we launched contactless tap-to-pay debit cards and implemented several improvements to our cyber and physical security, ensuring you receive a safe financial experience.

OUR Credit Union continued to grow in 2022. Total assets increased by \$5.8 million, ending the year at \$386,093,946. Net worth, a key indicator of safety and soundness, increased to 8.02% of total assets. Total loans increased by \$32 million as we helped thousands of members finance cars, homes, and recreation vehicles. We also added 1,200 new members last year and now serve 24,000 members! OUR Credit Union remains safe, sound, and secure.

OUR Credit Union's dedication to significantly impacting the communities we serve is evident. OUR Annual Golf Outing continues to be our largest fundraising event raising \$11,300 in June. Because of the generosity of staff, volunteers and members who donated, we were able to donate to many worthy causes. In 2022 we supported Gleaners Community Food Bank, Turning Point Macomb, Forgotten Harvest, Volunteers of America, Royal Oak Schools, Troy Community Coalition, and numerous other wonderful organizations.

We want to acknowledge and thank our longtime President/CEO, Tina Dix. Tina retired from OUR Credit Union in July 2022 with 39 years of service. The board greatly appreciates Tina for her many years of hard work and dedication. The board also welcomed Darren Cameron as the new President/CEO bringing 30 years of financial service experience across all areas of management.

We extend our thanks to the OUR Credit Union board, management, and employees for their many valuable contributions and for their support of our mission to helping OUR members meet their financial goals, while striving to exceed expectations with each interaction. We appreciate your membership and look forward to continuing to grow and further enhance our products and services in 2023.

Board of Directors, Thomas Cardelli – Chairperson Susan Anderson – Vice Chairperson Joe Kripli – Secretary Joel DeShane – Treasurer James Dresbach – Director Brian Cook – Director Leadership Team,
Darren Cameron – Chief Executive Officer
Dan Maiorano – Chief Financial Officer
Stacy Wilson – Chief Operations Officer
Tom Baran – Chief Lending Officer
Jeff Glaser – Director of Marketing
Michelle Ostroth – Director of Information Systems
Jennifer Dellinger – Director of Human Resources

Call to Order: Chairperson Cook the 64th Annual Meeting of OUR Credit Union to order at 6:00 p.m.

Roll Call: Present – Brian Cook, Tom Cardelli, Susan Anderson, Joe Kripli, and Joel DeShane

Officers – Tina Dix: President/CEO, Daniel Maiorano: Chief Financial Officer, Stacy Wilson: Chief Operations Officer and Thomas Baran: Chief Lending Officer

Certification of Quorum: Chairperson Cook called upon the Secretary. Susan Anderson certified that a quorum was present. There were 11 members present.

Minutes: Brian Cook asked that the Minutes of the 63nd Annual Meeting be accepted as printed.

Acceptance of the printed minutes of the 62nd Annual Meeting as printed.

Motion: Susan Anderson Second: Joel DeShane Motion Carried

Reports: Report of Directors: Brian Cook stated that within the Annual Meeting brochure was the Report of Directors. He invited everyone to review the report as printed.

Report of Financial Condition and Annual Audit: Joe Kripli reported that the Financial Statement Summary is in the Annual Meeting brochure. He stated that Plante Moran was engaged to perform the 2021 year-end audit and that the audit was available for review.

Brian Cook asked for a motion to approve the Report of Directors, Report of Financial Condition and Annual Audit.

Approval of the Report of Directors, Financial Condition and Annual Audit as printed.

Motion: Susan Anderson Second: Joe Kripli Motion Carried

Elections: Brian Cooked asked Tom Cardelli, the Chairperson of the Nominating Committee for the Nominating Committee report. Tom reported OUR Credit Union's process for elections referencing the credit union bylaws that provide election information and nominating committee responsibility. There were three positions with a term of office ending this year. The nominating committee submitted the name of the incumbents – Brian Cook, Joel DeShane and Susan Anderson. The credit union bylaws also provide for nominations by petition. Brian Cook called upon Tina Dix as President/CEO. Tina certified that no nominations were made by petition and in accordance with our bylaws certified to the secretary that only one person had been nominated for each position. Tom Cardelli cast a unanimous ballot for the election of – Brian Cook, Joel DeShane and Susan Anderson to 3-year terms to the Board of Directors. Motion Carried

Old Business: There was no Old Business.

New Business: There was no New Business.

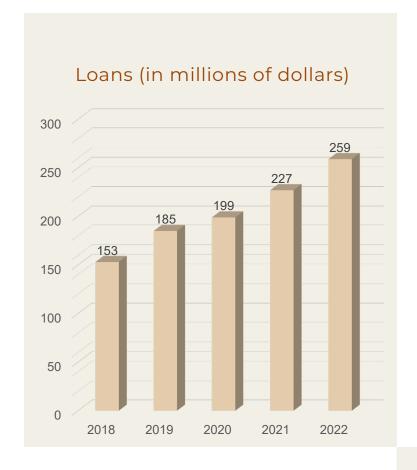
Adjournment: Meeting adjourned at 6:04 p.m.



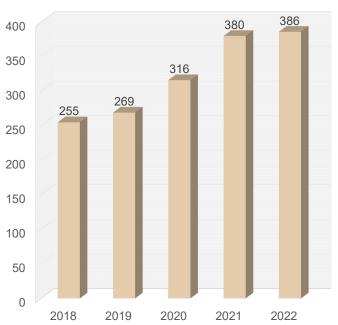
I. Call to Order

- II. Roll Call
- III. Certification of Quorum
- IV. Minutes of the 64th Annual Meeting (April 25, 2022)
- V. Reports
 - A. Report of Directors
 - B. Report of Financial Condition and Annual Audit
- VI. Elections
- VII. Old Business
- VIII. New Business
- IX. Adjournment

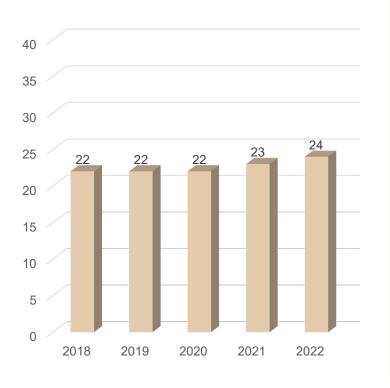
		2021	2022
FINANCIAL STATEMENT SUMMARY Total Assets Total Liabilities Total Equity	\$	380,292,543 352,768,422 27,524,121	\$ 386,093,946 370,626,353 15,467,593
INCOME STATEMENT Net Interest Income Non-Interest Income Loan Loss Provision Net Non-Interest Expense Net Income	\$	9,752,581 4,240,132 (473,502) (12,206,029) 1,313,182	\$ 12,368,662 3,994,919 (1,433,063) (12,917,120) 2,013,398
Number of members at end of year Net gain (loss) members during year Number of loans made during year Loaned to members during year Delinquent loans at year end Increase in assets during year Increase in savings during year Increase in total loans during year Loans to members since organization	S	22,794 753 24,941 \$116,519,174 0.10% \$64,078,351 \$64,465,433 \$27,956,189	23,971 1,177 20,230 \$109,955,303 0.71% \$5,801,403 \$1,538,609 \$32,015,795 \$1,574,261,211



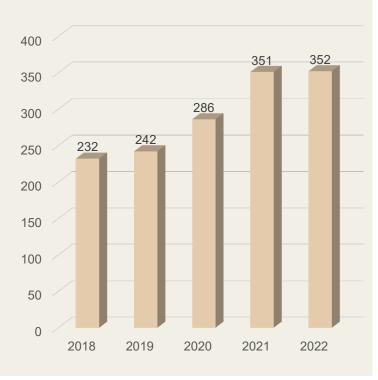
Assets (in millions of dollars)



Members (thousands)









More than ever before, members are sharing the impact OUR Credit Union has had on their lives.

"OUR Credit Union is the best. We are in the process of moving from the credit union we've been members of for 40 years. Their staff is top notch: knowledgeable, polite, friendly, helpful, efficient, truly caring about their members, and provide excellent customer service. We look forward to completing the switch to OUR Credit Union, and recommend them to anyone looking for a credit union in the SE Michigan area." -Barb C.

"I love the personal experience of OUR Credit Union and especially my local Troy branch people. When you visit regularly, they will greet you by name. So refreshing!!" - Gale L.

"I have been with this establishment for more than 60 years from when it was set up in our grade school cafeteria to a multi branch credit union. The staff is by far the best banking institution I have been with."

- Joseph P.

"I've been with OUR Credit Union since the 1970s. I've moved 2 1/2 hours north and I've kept my account with OUR Credit Union. That speaks volumes about how great they are!"

- Dorothy M.

"Very Helpful Staff, will be saving a lot of \$\$\$ with a new low interest rate Visa!" - Lisa M.

"They're helpful, friendly, courteous and very knowledgeable. They're small enough to be a place where you can get to know the staff, but big enough to know the banking industry. If you are looking for a good credit union. OUR Credit Union is the place to go" - Phillip B.

OUR Staff has a heart for the community, logging over 250 volunteer hours.







