

MANAGER'S MESSAGE

January 2019

I would like to thank the membership for another successful financial year in 2018. Several items worth noting include total loans increasing \$10 million from the previous year, net income was \$3.2 million, and net capital exceeds \$29 million. This past year we experienced a rising interest rate environment with both loan and deposit rates. Dividends to members increased \$358 thousand dollars, almost a 33% increase from 2017. Your Credit Union continues to pay significantly more than our peer credit unions and local financial institutions.

DCCU continues to experience growth in assets and membership. Recent growth is less than previous years with concern for aging membership and declining population in our communities. Those two concerns along with low commodity prices and poor weather conditions in much of our trade area will challenge Board of Directors and management this coming year. The positive is we are in a financial position to weather some challenges and look forward to 2019 and serving our members.

New employees Cassie Novotny, Laurel Stratmoen, Angela Haugen, Jordan Bothun and Teresa Schwegel have joined the credit union staff in the last two years. Employees change, but our mission to best serve the financial interest of our members continues to be the same. More members are using remote check deposit and our bill pay services. ATM networks have been added to provide more options for surcharge free ATMs across the state and nation, and DCCU continues to add services. This past year, the Credit Union renewed affiliation with MN Housing to offer Home Improvement and Home Energy Programs.

Dawson Co-op Credit Union also takes pride in participating and contributing to various organizations and activities that make our communities better places to live. Some of the donations made in 2018 include Arts Association, community fire and ambulance departments, community swimming pool, youth sports, rodeo event, community summer celebrations, school lunch program, local museums, cattlemen organization, 4-H, and student scholarships. In addition, Credit Union volunteers and staff host reality fairs for high school students teaching the value of education and money management.

Please contact any DCCU employee with questions or concerns.

John