

The Annual Meeting of Envista Credit Union was held on March 2, 2020 in the Emerald Ball Room at the Capitol Plaza Hotel. There were approximately 182 in attendance. Ron Smeltzer introduced Brandon Yocum who gave the invocation.

The 2020 Annual Meeting of Envista Credit Union was called to order by Dan Ramsey, Chairman of the Board at 7:02 p.m. Janna Mahner was appointed recording secretary. It was determined that there was a quorum present.

Mr. Ramsey began by asking all current and retired military personnel to stand for recognition.

Mr. Ramsey then explained the Annual Report pamphlet and asked all present to review the minutes of the 2019 Annual Meeting. Liz Steffen moved to approve the minutes as printed and on a second from Glenna Lowry the motion carried.

Next Mr. Ramsey introduced the current Board of Directors and Supervisory Committee Members to those in attendance.

When the introductions were complete, Mr. Ramsey presented the Board of Directors report. Envista Credit Union experienced another successful year in 2019. The year was filled with excitement, new products and services, community involvement, financial growth, and the new Holliday Square facility.

Envista has been expanding our mortgage product offerings. Along with conventional mortgage loan options, Envista offers VA, FHA, USDA, 97% Home Possible and 97% Home One, as well as construction and land loans. In 2019, Envista launched the Envista College Roadmap website to help parents and students navigate the college planning experience. The free website provides college comparison calculators, local scholarship opportunities, and resources to help our members plan and prepare for college.

Mr. Ramsey reported that in partnership with CUNA Mutual Group, our Envista Investment Advisor continues to serve our members in their wealth management by providing investment and insurance products. Blake Sutton is our in-house professional investment advisor assisting our members with their financial planning, and helping our members reach their long-term financial goals.

Additionally, Mr. Ramsey reported that through our rewards checking and savings accounts; Kasasa Cash, Kasasa Cash Back and Kasasa Saver, we were able to return \$361,000 in cash back, dividends and ATM refunds to our members in 2019. That is more than double what we were able to return in 2018, and we only hope that increases in 2020.

In 2019, Envista remained committed to giving back to the communities we serve by launching the Envista Cares Challenge. Through the Envista Cares Challenge, Envista gave \$22,500, which inspired an additional \$87,372 from the community, for a total of \$109,872 to local organizations. Additionally, Envista also gave back to the community through volunteer work. In 2019, Envista employees volunteered more than 408 hours.

Envista experienced significant growth in all financial areas in 2019. The graphs and charts presented displayed growth patterns of membership, total assets, total loans, total net worth and total net income. The report also included Envista Credit Union's annual planning process and our review by the Kansas Department of Credit Unions.

The Board of Directors report was submitted for approval. Ron Smeltzer made a motion to accept the report as printed and on a second from Blake Ramsey the report was approved.

Mr. Ramsey then explained that the Supervisory Committee report was printed in the Annual Report for review. Liz Steffen moved to approve the report as printed and on a second from Deb Hall the report was approved.

Mr. Ramsey then called on Ronald Smeltzer to give the President's Report. Mr. Smeltzer took a moment to recognize Dan Ramsey, Chairman of the Board, and then introduced the staff of Envista Credit Union.

Mr. Smeltzer began by introducing the professional staff of Envista Credit Union that carries out the day to day operations of our nine branch locations as well as the various department leaders. He reported that these experienced, well-trained and hardworking people are dedicated to providing our members with the greatest possible value, convenience and security on the financial services that they want and need. They do so by making these promises to our members: we will honor the individual, we will make it easy, we will value service above all, and we will find a way to help.

Mr. Smeltzer reported that Envista is focused on growth, innovation, and providing superior service levels. In 2019, Envista completed several member impacting projects. When compared to credit unions in our peer group nationwide, Envista is near the top in terms of the value we return to our members with regard to lower loan rates, higher deposits rates, and reduced account-related fees and charges.

He then reported that in 2019 we launched instant issue debit and credit cards, as well as DocuSign to allow remote document signing. Additionally, we opened a new member-friendly Holliday Square facility. Our goal is to provide an effortless and fulfilling experience, whether in the branch, on a computer, or on a smartphone. Throughout 2020, members can expect to see the implementation of new and improved products, services and capabilities that ensure everything is being done to provide exceptional, personalized service that justifies your confidence and loyalty in Envista.

Mr. Smeltzer turned the meeting back over to Chairman Dan Ramsey.

Having no old business to discuss, Mr. Ramsey asked if there was any new business to bring before the meeting. Hearing none, the meeting continued with Board of Director's officer elections.

Mr. Ramsey called on Kevin Han, Chairman of the Nominating Committee, to present the slate of candidates. They were: Stephen Lowry and Janney Duncan, each for a three year term.

After presenting the slate of candidates, Mr. Han then asked if there were any nominations from the floor. After hearing none, Ron Smeltzer made a motion that nominations cease and to elect the candidates by unanimous acclamation. Blake Ramsey seconded and the motion carried. After nominations ceased, Mr. Han turned the meeting back over to Chairman Dan Ramsey.

Mr. Ramsey asked for a motion to adjourn the meeting. Liz Steffen moved to adjourn, Blake Ramsey seconded and the meeting adjourned at 7:22 p.m.

Respectfully Submitted,
Stephen Lowry, Secretary

2020 annual report

Envista

membership
matters

Board of Directors Report

Though our lobbies were closed much of 2020 due to the pandemic, Envista Credit Union experienced another successful year. Envista works to deliver a personalized and meaningful experience every day and strives to be there for our members in the moments that matter—from buying your home to helping your child choose the college they will attend to providing assistance for retirement planning.

This last year was filled with exciting growth and continued execution of our strategic plan. We broke ground on the new EnvistaMortgage Center, increased the impact of our Kasasa products for our members, and completed several upgrades to our technology platforms to ensure Envista's ability to serve our members well into the future.

Buying a home is one of the biggest purchases in our members' lives. Thanks to the expansion of our mortgage options and a refinance boom, the mortgage services team helped provide 698 members with an EnvistaMortgage loan in 2020.

The growth of our Mortgage Services Department has provided us the opportunity to build the EnvistaMortgage Center, located at 37th and Wanamaker in Topeka that will open this summer. The EnvistaMortgage Center will offer a home base for home buying with Envista. Our members will receive a truly local and personalized Envista experience when they get an EnvistaMortgage.

As always, Envista strives to give our members low loan rates and high dividends. Our rewards checking and savings accounts, Kasasa Cash, Kasasa Cash Back and Kasasa Saver, returned \$634,850 in cash back, dividends and ATM refunds to our members in 2020. That is almost double what we were able to return to our members in 2019.

Envista contributed to many community organizations in 2020. Through the EnvistaCares Challenge, Envista gave \$25,000 to local organizations that inspired \$178,545 in donations by the community for a total of \$203,545 in gifts to local organizations. Since the inception of the EnvistaCares Challenge in April 2019, we have helped raise more than \$300,000.

Our Envista Investment Advisors, in partnership with CUNA Mutual Group, continue to serve our members by providing investment and insurance

products through an in-house professional investment advisor that assists our members with their financial planning and helps them reach their long-term financial goals.

The Core Conversion was a key focus in 2020 and we will continue to enhance our operations by harnessing the full power of our new state-of-the-art operating system. This upgrade was challenging and required that our team members commit themselves to learning an entirely new system for the October 31st launch. While we are still experiencing the learning that comes with a new system, we are proud of the work and the effort that Team Envista took on to complete this monumental task.

Envista experienced significant growth in all financial areas again in 2020. As of December 31, 2020, total assets were more than \$466 million and total loans were more than \$359 million. The credit union's net worth ratio was 10.47% with the total dollar amount of capital at \$51.9 million.

Total income from loans, investments and fees was approximately \$28.6 million with total operating expenses of \$20 million. After paying dividends of \$3,065,606 to the membership, the credit union experienced \$5,451,931 in net income for 2020.

An outside firm was hired to perform a full opinion audit in 2020 and I am pleased to report that Envista continues to excel while being stable and adhering to all laws and regulations. Your credit union is a professional financial organization focused on member service as well as safety and soundness.

Your Board of Directors is committed to Envista's strategic future and remains focused on the mission of the credit union, which is "To help our members achieve their financial goals by providing quality products and services." We are proud to serve the membership of Envista and to foster the philosophy of "People Helping People."

Thank you for your continued support and loyalty to Envista Credit Union.

Respectfully submitted,
Dan Ramsey, Chairperson

Lending Report

In 2020, Envista's Managers underwrote and approved 8,468 loans. Members borrowed a total of \$165,214,799, bringing Envista Credit Union's outstanding loan balance to \$359,048,797.58 as of December 31, 2020. These loans were underwritten in a financially responsible manner in accordance with the appropriate Federal and State rules and regulations.

The credit union staff are to be commended for their efforts in promoting our great loan products to the membership. We would also like to thank the membership for taking advantage of these products. Our low

delinquency and charge off rates are a tribute to the loyalty, strength and commitment of our valued members who have chosen Envista Credit Union for their borrowing needs.

As always, we encourage all our members to take advantage of the wide variety of loan products offered by the credit union, including mortgage and business loans.

Respectfully submitted,
Andrea Kaberline
Chief Lending Officer

Supervisory Committee Report

In March of 2020 the Board of Directors appointed Captain Benjamin Moore and Kenneth Petrie to serve on the Supervisory Committee. Janney Duncan, a Board Director, was appointed to temporarily fill the vacant seat on the Supervisory Committee. The committee selected Benjamin Moore to serve as Chairman.

In the first quarter of 2020, the C.P.A. firm of J. Tenbrink and Associates performed the annual financial statement audit as of December 31, 2019 and verification of membership account records. The audit concluded that the financial statements fairly represent our financial condition and conform to generally accepted accounting principles.

In addition to the outside audit, the Supervisory Committee met regularly throughout the year to ensure safety and soundness, as well as the overall solvency of our credit union.

In September 2020, the Board of Directors appointed Charles Hogan to fill the additional seat on the Supervisory Committee.

The Supervisory Committee would like to thank you for the opportunity to serve the membership.

Respectfully submitted,
Captain Benjamin Moore, Chairperson
Kenneth Petrie
Charles Hogan

Balance Sheet

as of December 31, 2020

Assets	
Loans	\$359,051,182.20
Allowance for Loan Loss	(\$3,195,098.36)
Cash	\$4,375,549.38
Investments	\$86,551,619.54
Land	\$2,367,888.70
Building	\$6,857,637.43
Other Assets	\$10,083,378.21
Total Assets	\$466,092,157.10

Liabilities & Equity

Total Deposits	\$408,028,220.79
Borrowed Money	\$1,500,000.00
Dividends Payable	\$160,660.25
Accounts Payable	\$4,507,716.83
Accrued Expenses	\$2,983,785.02
Regular Reserves	\$3,008,212.16
Reserve for Contingencies	\$230,044.02
Unrealized Gain/Loss on AFS	(\$95,520.36)
Undivided Earnings	\$45,769,038.39
Total Liabilities & Equity	\$466,092,157.10

Income

Interest on Loans	\$15,300,366.97
Income from Investments	\$965,679.93
Other Income	\$12,322,825.21
Total Operating Income	\$28,588,872.11

Expenses

Compensation & Benefits	\$9,278,618.98
Travel & Dues	\$247,079.23
Office Occupancy	\$907,010.17
Office Ops & Advertising	\$6,433,468.81
Professional & Outside Services	\$1,432,686.59
Provision for Loan Loss	\$1,581,179.11
Operating Fees	\$80,259.98
Miscellaneous	\$114,967.21
Total Operating Expense	\$20,075,270.08

Total Inc./Loss Before Dividends	\$8,513,602.03
Gain/Loss on Disp Assets	\$3,934.33
Dividends	\$3,065,605.87
Net Income	\$5,451,930.49

officials

Board of Directors

Dan Ramsey, Chairperson
Kevin Han, Vice-Chairperson
Ron Smeltzer, Treasurer
Stephen Lowry, Secretary
Janet Stanek, Director
Deb Hall, Director
Janney Duncan, Director

Supervisory Committee

Capt. Benjamin Moore, Chairperson
Kenneth Petrie, Member
Charles Hogan, Member

Switch
to Belonging

