

The Annual Meeting of Envista Credit Union was held virtually on March 7, 2022. There were approximately 168 in attendance.

The 2022 Annual Meeting of Envista Credit Union was called to order by Dan Ramsey, Chairman of the Board at 5:00 p.m. Janna Mahner was appointed recording secretary. It was determined that there was a quorum present.

Mr. Ramsey then explained the Annual Report is available on the Envista Credit Union website, and asked all present to review the minutes of the 2021 Annual Meeting. Kevin Han moved to approve the minutes as printed and on a second from Grace Greene the motion carried.

Next, Mr. Ramsey introduced the current Board of Directors and Supervisory Committee Members.

When the introductions were complete, Mr. Ramsey presented the Board of Directors report. Envista Credit Union experienced another successful year in 2021, growing strategically to provide the locations, services and products that our members need and expect. Envista works to deliver personalized and meaningful experiences every day, through quality products, helping members achieve their goals, supporting the communities we serve, and ensuring access to Envista at all times through locations and online services.

Next, Mr. Ramsey reported that through our rewards checking and savings accounts; Kasasa Cash, Kasasa Cash Back and Kasasa Saver, we were able to return \$841,734 in cash back, dividends and ATM refunds to our members in 2021. That number continues to grow every year, and we expect to return even more in 2022.

With the growth of our Mortgage Service Department, we opened the Envista Mortgage facility to offer a home base for home buying with Envista in 2021. This new facility offers that true local and personalized Envista experience when members are making one of the biggest purchases of their lives.

In 2021, Envista remained committed to giving back to the communities we serve. Through the Envista Cares Challenge, Envista gave \$25,000, which inspired an additional \$128,879 from the community, for a total of \$153,879 to local organizations. Since the inception of the EnvistaCares Challenge in 2019, Envista has helped raise more than \$460,000 for local organizations.

Mr. Ramsey reported that the continued growth in Lawrence, we had the opportunity to open a new branch at 31st and Iowa to provide quality service to our members. The branch opened in March 2021.

Next, Mr. Ramsey reported that a key focus for Envista is enhancing technology and ensuring that our members have access to Envista 24/7. Envista will continue to grow and provide state of the art services and capabilities. Envista experienced significant growth in all financial areas in 2021. The graphs and charts presented displayed growth patterns of membership, total assets, total loans, total net worth and total net income.

Mr. Ramsey also reported that Envista hired an outside firm to perform a full opinion audit in 2021. The results showed that Envista continues to excel and adhere to all laws and regulations. Envista is a professional financial organization focused on member service, as well as safety and soundness.

The Board of Directors report was submitted for approval. Kevin Han made a motion to accept the report as printed and on a second from Grace Greene the report was approved.

Mr. Ramsey then explained that the Supervisory Committee report was available on the Envista Credit Union website for review. Kevin Han moved to approve the report as printed and on a second from Grace Greene the report was approved.

Mr. Ramsey then called on Ron Smeltzer to give the President's Report.

Mr. Smeltzer began by introducing the professional staff of Envista Credit Union that carries out the day-to-day operations of our ten branch locations as well as the various department AVPs and Managers. 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 expect and deserve.

Mr. Smeltzer reported that Envista is focused on growth, innovation, and providing superior service levels. In 2021, Envista completed several member-impacting projects. We want your experience to be effortless and fulfilling. In the branch, on a computer, or on a smartphone, Envista is available to make your experience easy, convenient, and secure.

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, Mr. Ramsey turned the meeting over to Kevin Han for the Board of Director's officer elections.

Mr. Han presented the slate of candidates. They were: Dan Ramsey, Ronald Smeltzer, and Janet Stanek each for a three-year term.

After presenting the slate of candidates, Ron Smeltzer made a motion to elect the candidates by unanimous acclamation. Grace Greene seconded and the motion carried. After nominations ceased, Mr. Ramsey thanked the attendees for joining the meeting.

Mr. Ramsey asked for a motion to adjourn the meeting. Kevin Han moved to adjourn, Grace Greene seconded and the meeting adjourned at 5:14 p.m.

Respectfully Submitted,
Stephen Lowry, Secretary

2022 ANNUAL REPORT

Envista

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BOARD OF DIRECTORS REPORT

Envista has grown in size and complexity, offering more and better products, services, and delivery systems. Because of this, we asked members to vote in 2022 to transition our charter from a state charter to a federal charter. We received an overwhelming response of 82.1% from our members who voted to move forward.

The change was virtually seamless for Envista members. The most significant difference is that we have transitioned to a single regulator, the National Credit Union Administration. The conversion did not affect the services members receive from Envista and maintaining a well-managed and financially sound credit union remains a primary responsibility to our members.

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 \$930,414 in cash back, dividends and ATM refunds to our members in 2022. We also increased our annual percentage yield for our Kasasa Cash rewards checking account to 3.10%, bringing Kasasa Cash account holders even higher earnings. These rewards continue to grow each year, and we expect to return even more to our members in 2023.

Envista contributed to many community organizations in 2022. Through the EnvistaCares Challenge, Envista gave \$35,000 to local organizations that inspired \$168,482 in donations by the community for a total of \$203,482 in gifts to local organizations. Since the inception of the EnvistaCares Challenge in 2019, we have helped raise nearly \$670,000.

Envista experienced significant growth in all financial areas again in 2022. As of December 31, 2022, total membership was 45,080 and total assets were more than \$530 million. Total outstanding loan balances grew to \$429 million. The credit union's net worth ratio was 11.03% with the total dollar amount of capital at \$58.5 million. Total income from loans, investments, and fees was approximately \$31.7 million dollars with total

operating expenses of \$24.3 million. After paying dividends of \$2.47 million dollars to the membership, the credit union experienced \$4.8 million in net income for 2022.

An outside firm was hired to perform a full opinion audit in 2022 and I am pleased to report that Envista continues to excel and adhere to all laws and regulations. Your credit union is a professional financial organization focused on member service as well as safety and soundness.

Enhancing our technology and ensuring that members have access to Envista 24/7 is one of our strategic priorities. A few new offerings in 2022 include an upgraded phone system, enhanced online loan applications, and providing options for online account opening.

Envista works to deliver a personalized and meaningful experience every day, and strives to be there for our members in the moments that matter. Team Envista embodies a find-a-way service mentality and strives to add a little more to each interaction. Our goal is to make sure you leave with a smile.

We've spent time training and implementing a superior member experience, and now we've added Member Impact, a surveying tool to get continuous feedback right from our members after those various interactions. So if and when you get that survey, we hope you'll take it and share your feedback about how we're doing.

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 Federal Credit Union.

Respectfully submitted,
Dan Ramsey, Chairperson

LENDING REPORT

In 2022, Envista's Managers underwrote and approved 9,558 loans. Members borrowed a total of \$198,371,746.65 bringing Envista's outstanding loan balance to \$429,001,402.42 as of 12-31-2022. These loans were underwritten in a financially responsible manner in accordance with the appropriate Federal and State rules and regulations.

Envista 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 for their borrowing needs.

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

Respectfully submitted,
Andrea Kaberline, Chief Lending Officer

SUPERVISORY COMMITTEE REPORT

In March of 2022, the Board of Directors appointed Benjamin Moore, Haley DaVee and Chuck Hogan to serve on the Supervisory Committee. The committee selected Chuck Hogan to serve as Chairman.

In the first quarter of 2022, the C.P.A. firm of J. Tenbrink and Associates performed the annual financial statement audit as of December 31, 2022 and verification of membership account records. The audit concluded that the financial statements fairly represent the 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 Envista.

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

Respectfully submitted,
Chuck Hogan, Chair
Capt. Benjamin Moore
Haley DaVee

BALANCE SHEET

ASSETS

as of December 31, 2022

Loans	\$429,001,402.42
Allowance for Loan Loss	(\$2,176,172.81)
Cash	\$4,142,816.02
Investments	\$74,623,598.69
Land	\$3,117,888.70
Building	\$9,464,632.13
Other Assets	\$12,526,800.44
Total Assets	\$530,700,965.59

LIABILITIES + EQUITY

Total Deposits	\$463,936,897.74
Borrowed Money	\$9,068,299.48
Dividends Payable	\$42,336.96
Accounts Payable	\$5,649,680.08
Accrued Expenses	\$2,172,717.17
Regular Reserves	\$3,008,212.16
Reserve for Contingencies	\$230,044.02
Unrealized Gain/Loss on AFS	(\$8,904,937.28)
Undivided Earnings	\$55,497,715.26
Total Liabilities & Equity	\$530,700,965.59

INCOME

Interest on Loans	\$17,804,112.88
Income from Investments	\$1,089,914.67
Other Income	\$12,859,734.72
Total Operating Income	\$31,753,762.27

EXPENSES

Compensation & Benefits	\$11,860,533.64
Travel & Dues	\$360,888.01
Office Occupancy	\$1,210,422.94
Office Ops & Advertising	\$8,358,739.66
Professional & Outside Services	\$1,923,618.77
Provision for Loan Loss	\$523,089.54
Operating Fees	\$76,143.48
Miscellaneous	\$211,598.46
Total Operating Expenses	\$24,525,034.50

Total Inc./Loss Before Dividends	\$7,228,727.77
Gain/Loss on Disp Assest	\$1,400.00
Dividends	\$2,340,126.98
Net Income	\$4,890,000.79

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

Chuck Hogan, Chairperson
Haley DaVee, Member
Capt. Benjamin Moore, Member

Envista



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