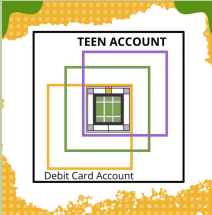


CHAIR'S REPORT

This year marks the Sixty-Seventh Annual Meeting of North Iowa Community Credit Union. The NICCU Board of Directors will continue to work toward the healthy growth of NICCU. We are happy to report that we are in a strong financial position and growing to meet your needs now and well into the future.

This year, North Iowa Community Credit Union was able to give eligible NICCU members a one-time CREDIT UNION DIFFERENCE BONUS of \$10 per eligible member. In total, \$80,800 was returned to members in addition to \$262,000 already paid out in 2022.

In 2023, we are excited to announce the launch of Teen Debit Card Accounts for youth 14-18 offering alerts, digital wallets, direct deposit and more!



Respectfully submitted,
-Mark Brosz, Chair

CEO REPORT

Recap of 2022:

- Instant Issue Debit Cards started in January! Lose or damage your debit card? Skip the wait and walk out of the main branch with your new card in minutes. *Fees may apply.
- Launched Easy Debit Round Up to give members an option to save each time their NICCU debit card is used. Members have utilized this to help save for upcoming weddings, vacations or even creating an emergency fund.
- New ATMs at both locations. New machines will be more reliable and will no longer need an envelope to deposit. Still FREE for NICCU Debit Cards at these ATM's and Nationwide with Privileged Status Logo.
- Began promoting our longer term fixed rate mortgages as another option for home purchases.



We will continue to evaluate new technologies and products so that we may offer you the best member experience along with exceptional financial and personal service. Each and every day we strive to adapt to the needs of our members in an ever-changing and digitally-driven economy.

Thank you for being a member at NICCU!

Thank you,
Scott Shipman, President

Saturday, May 6th
Serving Dad's Belgian Waffles from
8-10:30 AM

Business Meeting at 10AM

Election voting starts at 8 AM & concludes at 9:55AM. Must vote in person. Nominations will not be sought from the floor.

Names presented for Board of Directors:

There are 3 board positions up for election. Only Vote for 3 people per ballot. Only one vote per member.

- Mark Brosz
- Roger Eskildsen
- Tim Latham
- Jacob Schweitzer
- Kristen Stockberger

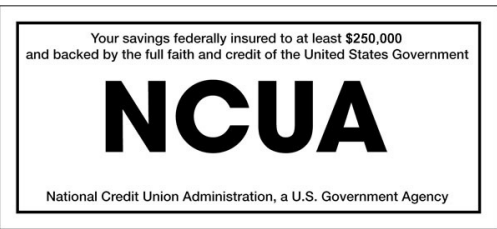
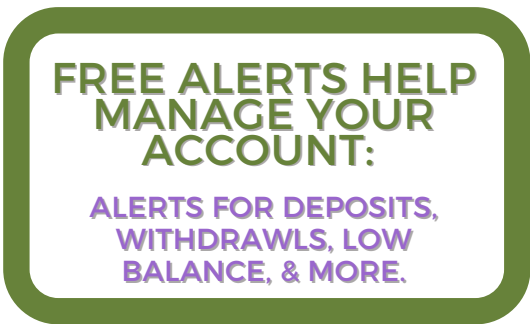


Membership:






2021: 11,300

2022: 11,784

Difference: +484



Safe.
Secure.
Insured.

	2021	2022
 New Vehicle Loans	\$12,140,172	\$17,146,284
 Used Vehicle Loans	\$30,488,833	\$42,300,956
 Real Estate Loans	\$19,405,079	\$19,886,734
 Business Loans	\$461,059	\$2,059,624
 Other Loans	\$7,336,156	\$8,499,055
Total Loans	\$69,831,299	\$89,892,653
New Loans (Count)	1,933	2,776
Total New Loans (\$)	\$34,027,012	\$54,374,415

Thanks a "Waffle" Lot
for being a Member

BALANCE SHEET

YEAR END DECEMBER 31

Assets

2021

2022

Total Loans	\$69,826,421.05	89,892,652.61
Allowance Loan Loss	(229,420.83)	(232,374.08)
Total Cash	4,486,195.45	8,400,163.98
Total Investments	6,741,124.24	1,341,113.88
Prepaid Expenses & Def. Charges	555,662.96	763,468.72
Fixed Assets	2,239,128.99	2,134,568.75
Accrued Income	153,891.86	225,557.23
NCUSIF	762,836.86	760,358.51
Other Assets	600.00	600.00
Total Assets	\$84,536,440.58	\$103,286,109.60

Liabilities

Other Liabilities	(1,411.48)	61,432.83
Accounts Payable	1,451,933.16	1,233,715.88

Total Liabilities

1,450,521.68

\$1,295,148.71

Equity

Total Shares	75,456,031.33	93,685,878.33
Total Reserves	7,629,887.57	8,305,082.56

Total Equity and Capital

\$83,085,918.90

\$101,990,960.89

Total Liabilities and Equity

\$84,536,440.58

\$103,286,109.60

TREASURER'S REPORT

The Audit Committee is responsible for establishing and reviewing policies related to internal controls implemented by your credit union. The Audit Committee has retained the certified public accounting firm of Gardiner+Company to do an opinion audit. Annually the State of Iowa examines NICCU per federal regulation.

The Delinquency Committee maintained a monthly observation of the delinquent loans. Our delinquent loans over 60 days past due totaled \$962,832.95 of all loans.

67th Annual Report

NICCU Mission Statement: NICCU is a community focused financial cooperative offering innovative, convenient and exceptional service helping our members to fulfill their financial needs today and into the future. This is our commitment to all of our members.

North Iowa Community Credit Union 66th Annual Meeting Minutes

The 66th Annual Meeting of North Iowa Community Credit Union was held May 17, 2022, in the lobby of the main office at 640 S Federal Ave, Mason City, IA.

The meeting was called to order at 1:00 pm by Vice Chair of the Board, Mark Brosz.

Board members present were: Herman Meyer (via telephone), Jacob Schweitzer, Scott Shipman, Mae Miles, Mike Shannon, Kevin Easley, Roger Eskildsen and Mark Brosz.
Board members absent: Vicky Ginder.

Vice Chair Brosz asked the secretary if there was a quorum present. Board Secretary Kevin Easley stated that there was.

Vice Chair Brosz announced that the minutes of the last annual meeting and the annual report had been made available in the lobby on the day of the annual meeting for review. With no additions or corrections, Roger Eskildsen made a motion to accept, Keaton O'Neill seconded. Motion carried.

Vice Chair Brosz announced expiring Directors' terms and the nominees: Vicky Ginder, Mae Miles and Michael Shannon. No nominations from the floor were presented. The appointed Ballot Committee individuals were Jacob Schweitzer, Tiffany Adams and Diane Walrod. Board Director Jacob Schweitzer was the officiating board member. Ballots were presented to Board Director Schweitzer for counting.

Vice Chair Brosz introduced the Board of Directors and thanked them for their volunteer service.

President Scott Shipman recognized the staff for a job well done. Employees celebrating milestone years of employment were pointed out. He gave a brief history of the previous year's accomplishments. He announced some program additions for the upcoming year as well. He thanked the membership for their support throughout the past year.

Vice Chair Mark Brosz announced that the Chair's, President, Credit, Delinquent, Membership, and Audit Committee's reports had been made available in the lobby prior to the meeting. There was a motion by Herman Meyer to approve the reports. Seconded by Keri Ostercamp. Motion carried.

The officiating board member of the ballots, Jake Schweitzer, announced the election of directors. Mr. Schweitzer announced that Vicky Ginder, Mae Miles and Michael Shannon had all been re-elected as board members for a 3 year term.

President Shipman asked for a motion to adjourn the meeting. Motion made by Kevin Easley, seconded by Herman Meyer. Motion carried. Meeting adjourned at 1:25 pm.