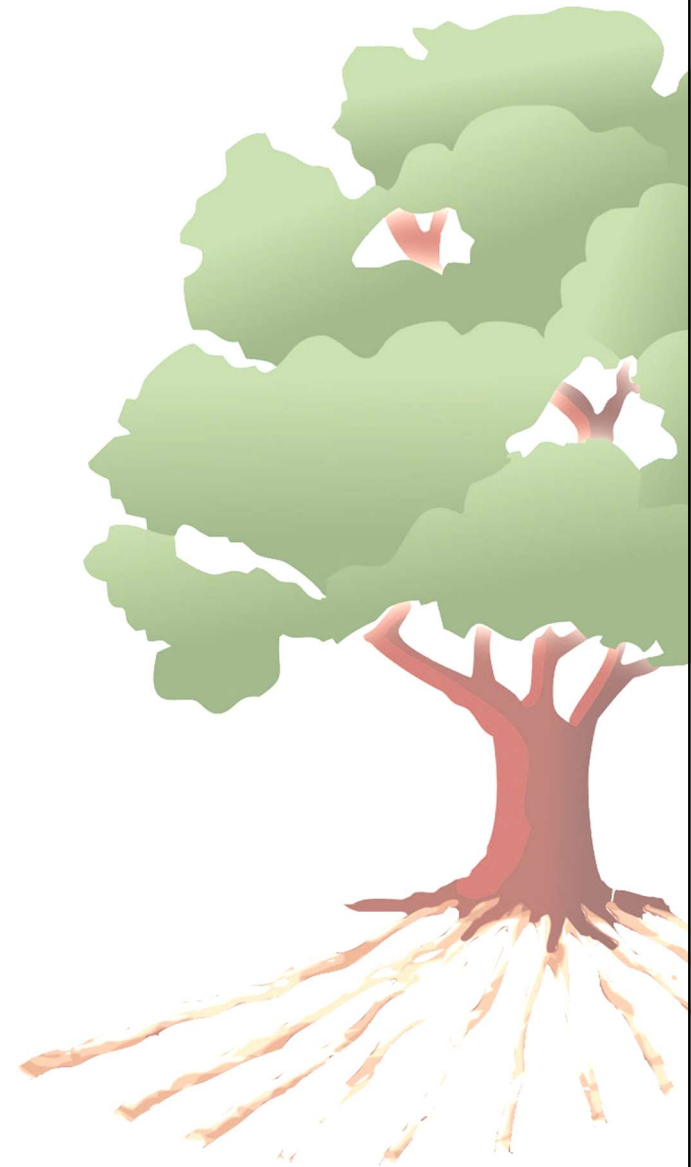


# Welcome!

Annual Membership Meeting  
October 24, 2021

*View or download the annual meeting packet  
at [www.coopfed.org/annualmeeting2021](http://www.coopfed.org/annualmeeting2021)*

**Cooperative Federal**



# Zoom Features

## Question & Answer

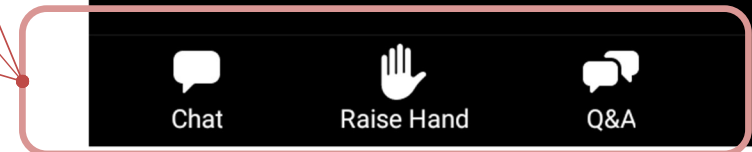
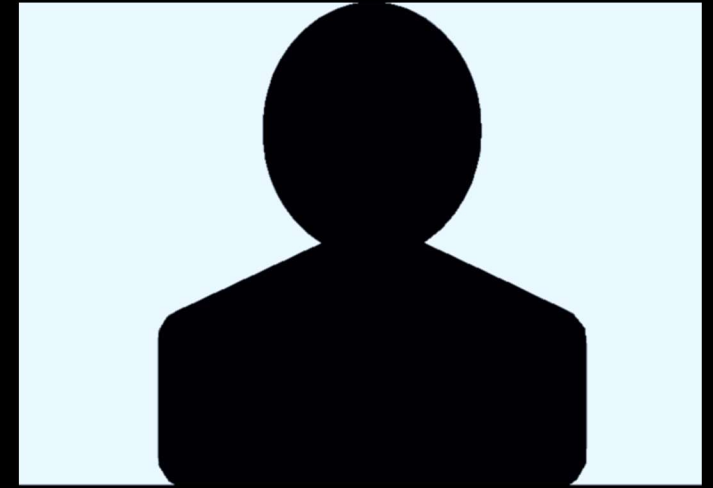
Type a **question**, we'll answer there  
OR out loud

## Chat

Leave **comments or socialize** with  
the Host, Panelists, and/or Everyone

## Raise Hand

Request access to unmute and ask a  
question. *Dial-In Attendees: \*9 to  
raise/lower hand, \*6 to mute/unmute*



# Annual Meeting 2021

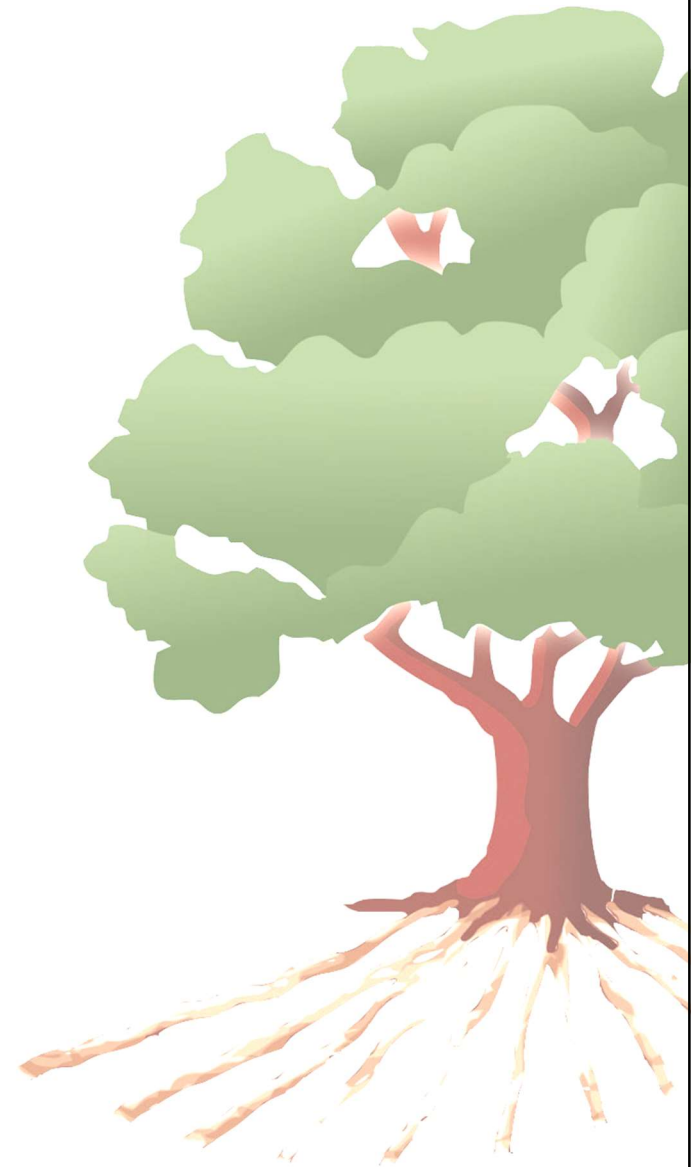
## Meeting Agenda

Welcome & Call to Order	3:00 pm
Minutes	3:03 pm
Reports	3:05 pm
Election Results	3:35 pm
Unfinished Business	3:50 pm
New Business	3:50 pm
Adjournment	4:30 pm

# Financial Report

Christina Sauve, CEO

**Cooperative Federal**



# Financial Report

## Where we were at 12/31/20

- \$29.8 million in Assets
- \$22.6 million in Loans Outstanding
- \$26.7 million in Shares & Deposits
- 5,213 members (households, individuals, businesses and organizations)

11/15/2022

Cooperative Federal



# Financial Report

## Trends and Results in 2020

- We generated a **small surplus**, marking another year of positive earnings after losses in 2017 and 2018
- Our net worth position slipped due to enormous **pandemic-driven asset growth** (+\$5 million in Shares & Deposits)
- Loan delinquency fluctuated by quarter, staying within our historic range
- Loan loss rates returned to “normal” (following spikes in 2018 and 2019)

# Financial Report

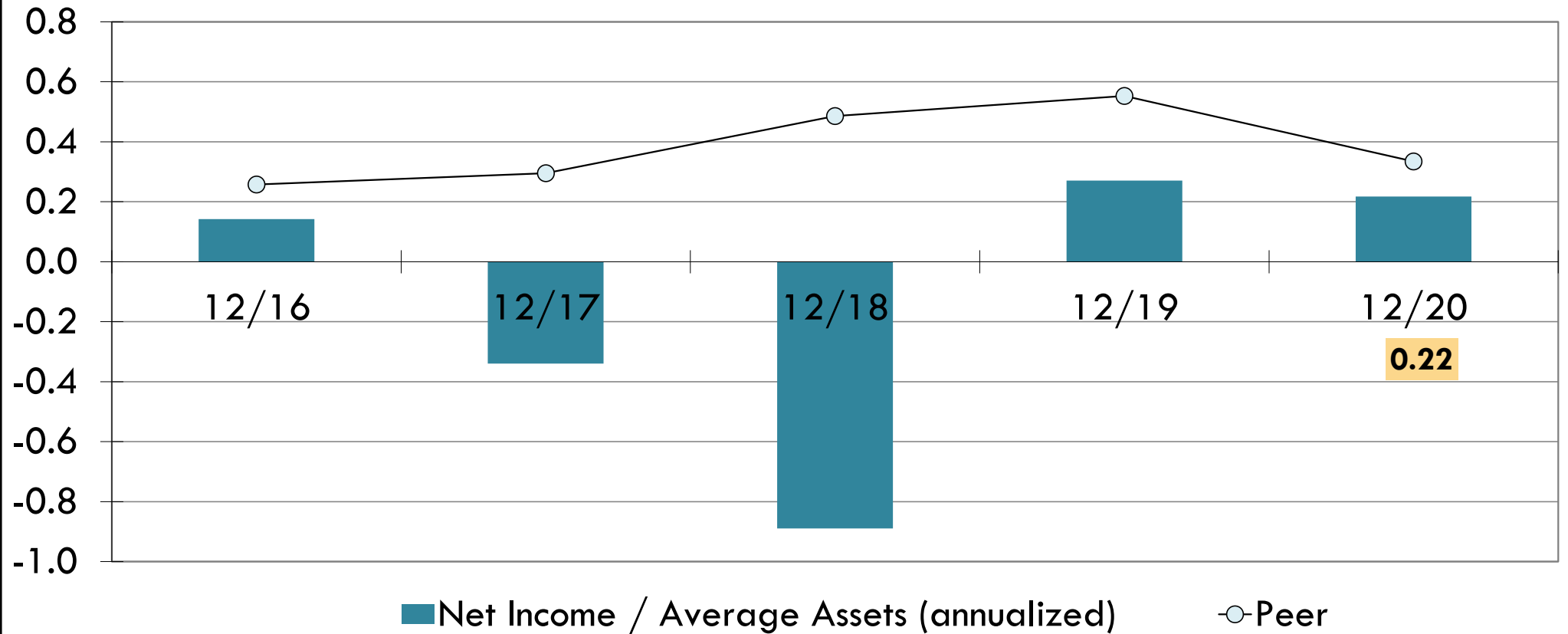
## Key Ratios as of 12/31/20

- Earnings
- Capital Adequacy
- Asset Quality

*\*Peer Ratios* are the average for CUs with \$10 - \$50 million in assets. Around **5%** of all CUs are certified *Community Development Financial Institutions (CDFIs)*.

# Key Ratio 1: Earnings

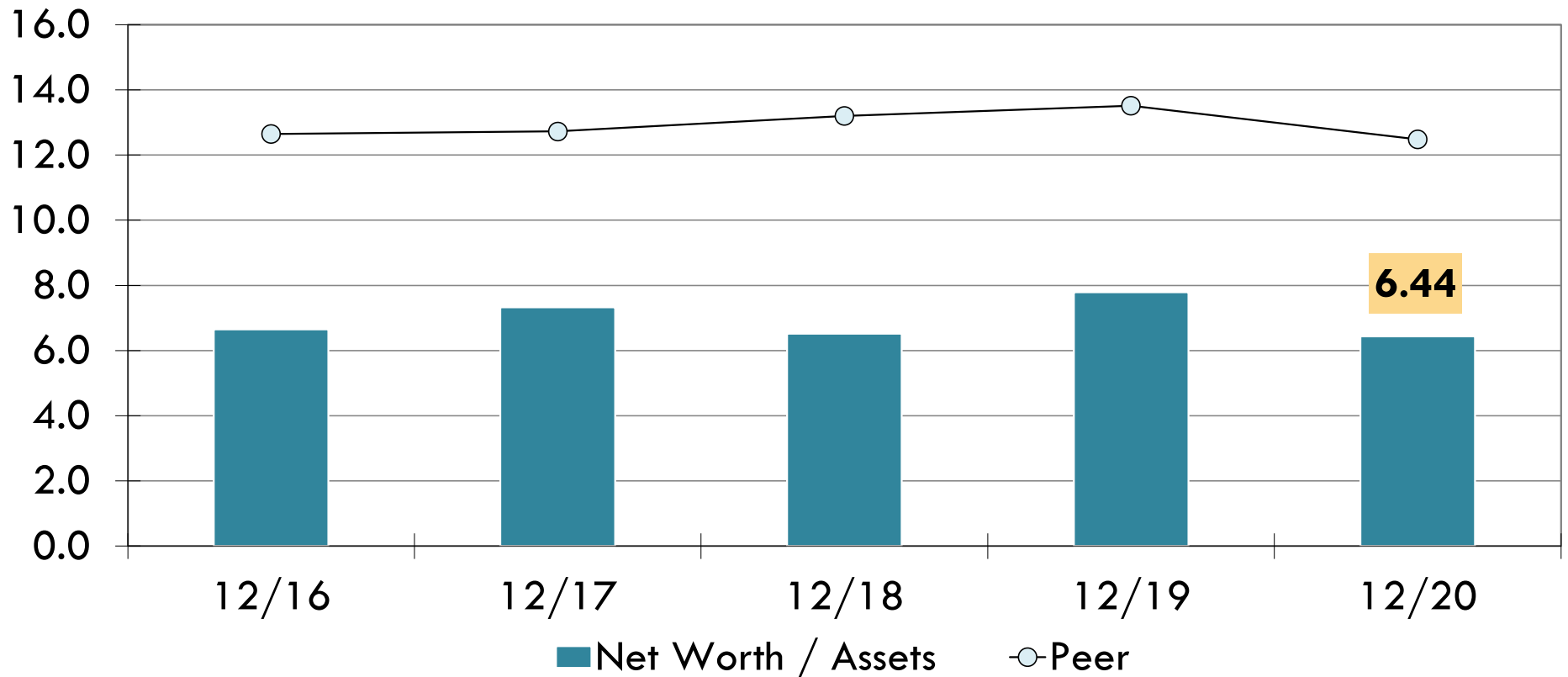
## Return On Average Assets





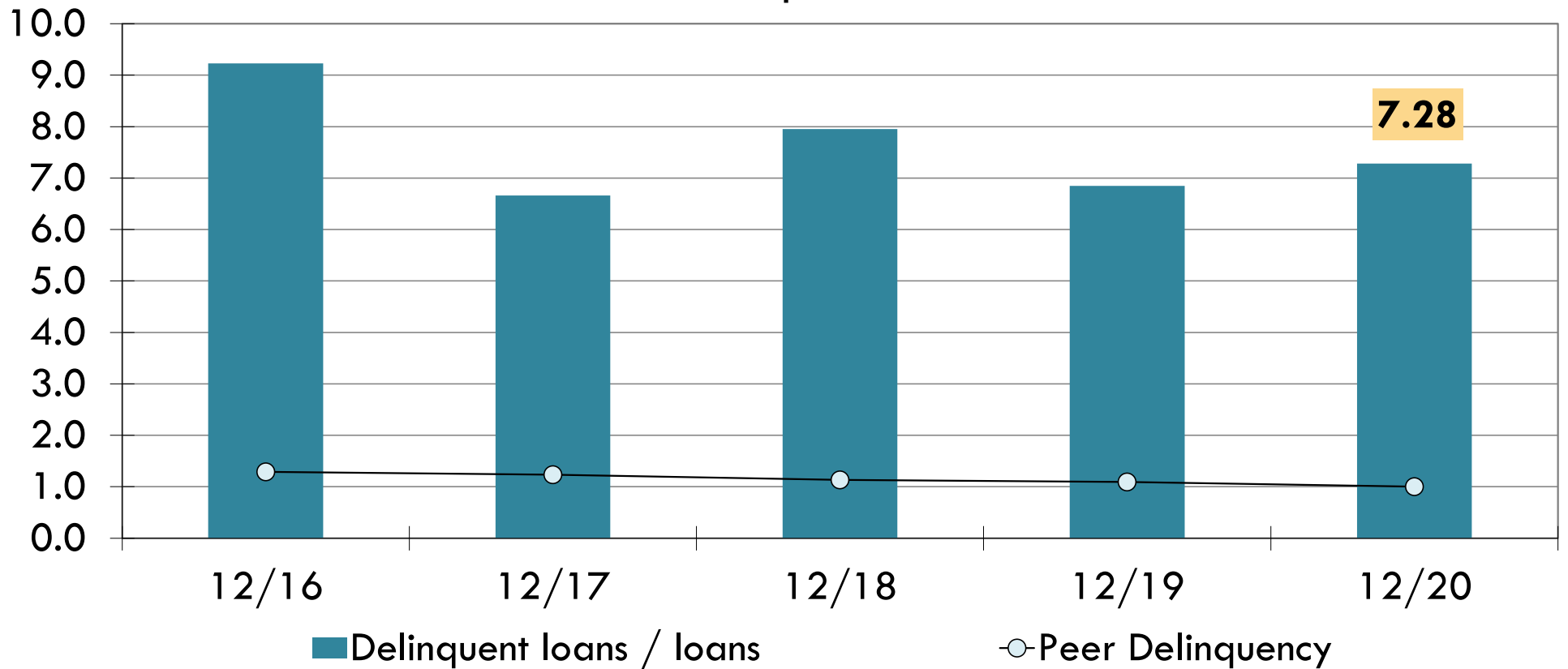
# Key Ratio 2: Capital Adequacy

Net Worth To Assets



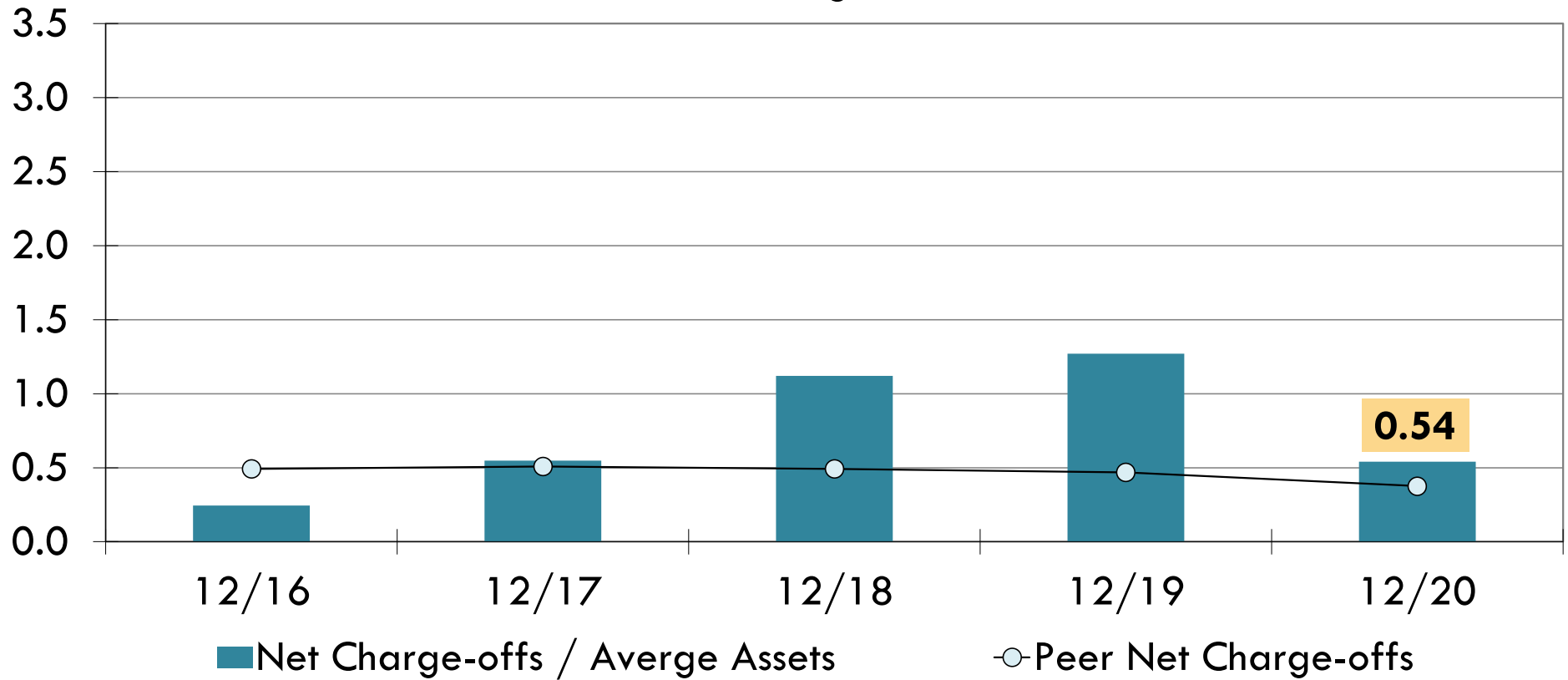
# Key Ratio 3: Asset Quality - Delinquency

## Delinquent Loans



# Key Ratio 4: Asset Quality - Loan Loss

## Net Charge-Offs



# Financial Report

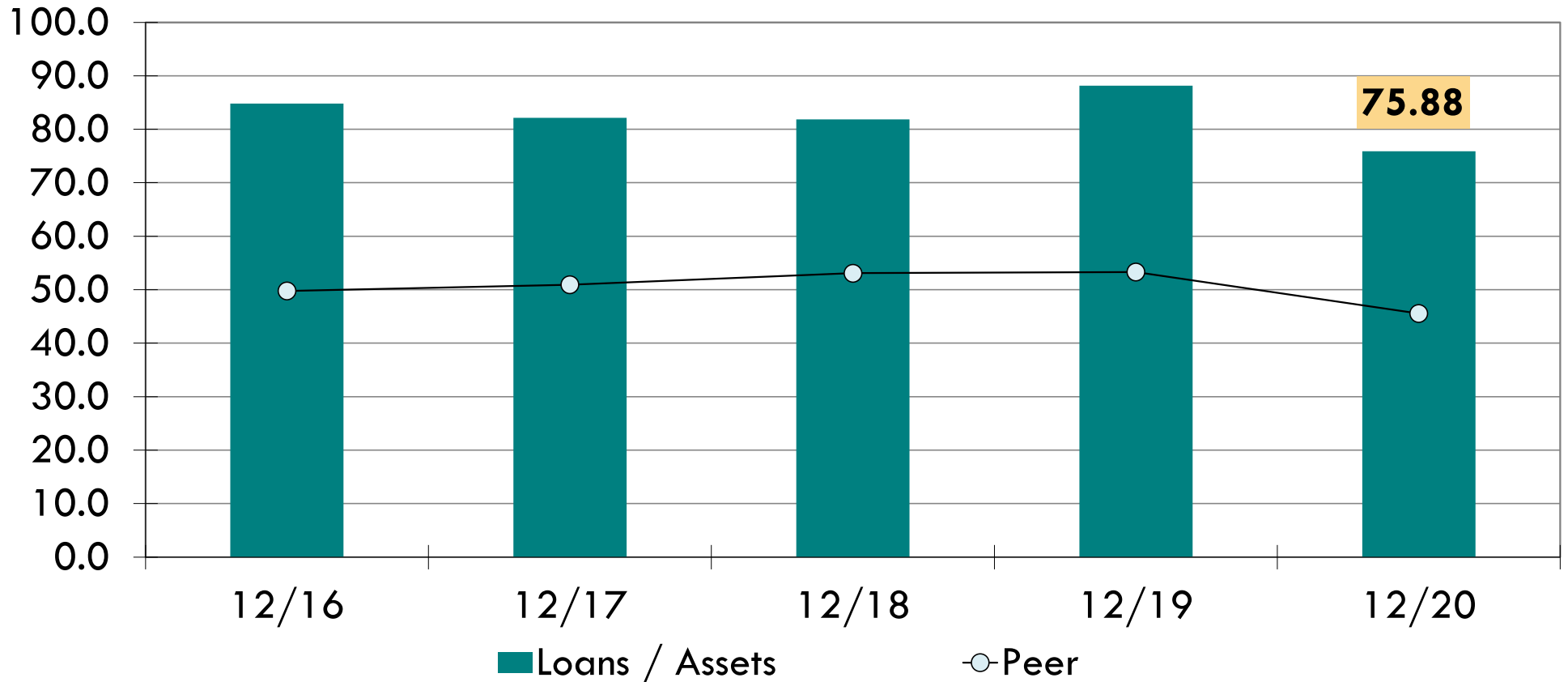
## Impact Measures as of 12/31/20

- Loan Deployment
- Growth

*\*Peer Ratios are the average for CUs with \$10 - \$50 million in assets. About 5% of all CUs are certified Community Development Financial Institutions (CDFIs).*

# Impact: Loan Deployment

## Loans To Assets



# Impact: Growth

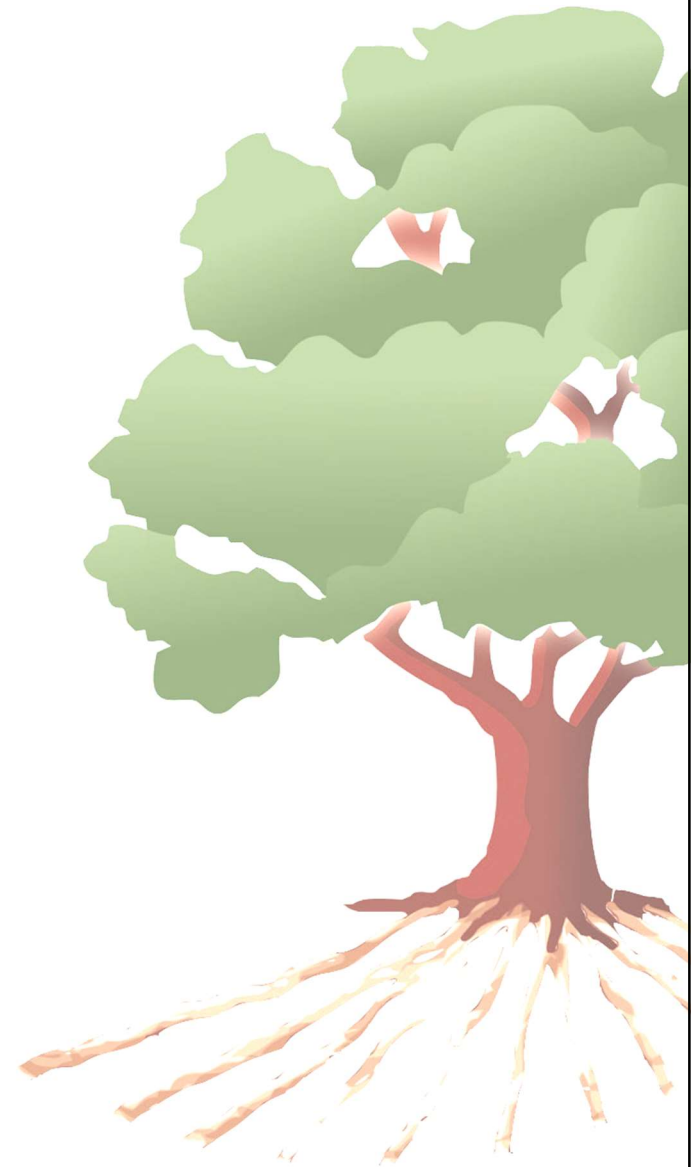
2020	Coop Fed (%)	Peer (%)	Percentile
Membership Growth	<b>6.63</b>	-1.12	96
Loan Growth	<b>2.77</b>	-2.20	74
Share Growth	<b>23.20</b>	15.48	85
Asset Growth	<b>19.37</b>	13.84	80

- Massive growth in shares & deposits during the pandemic – industry wide
- Asset growth without positive earnings squeezes our net capital ratio
- Minimal loan growth as people hunkered down

# Community Impact

Christina Sauve, CEO

**Cooperative Federal**



**Personal  
Finance**



**Financial  
Capability**



**Homes**



**Business**





## Home Ownership

Tanisha joined Cooperative Federal in 2018, when she was working to launch her digital marketing microbusiness. After enrolling in financial counseling and working diligently to build her credit, she was approved for a mortgage and a down payment grant through the Homebuyer Dream Program. “Instead of looking at me and seeing a single black woman with two small kids, Coop Fed’s mortgage department saw my desire for homeownership as a strength,” said Tanisha. “Every single staff member who assisted me during this process treated me with respect and answered any question I had.”



36

**HOME LOANS  
OPENED IN 2020**  
**\$2,728,555**

**58%** loaned to first-time homebuyers

**\$211,000** granted for down payment assistance

## Personal Finance

Nonthali was carrying a heavy debt load when she sought advice through Coop Fed & the Financial Empowerment Center. At the time, “everything was not perfect,” recalls Noni, and the barriers to success seemed steep. Yet, she found that a little encouragement goes a long way: “[My counselor] made me want to try to improve my financial picture,” she said. “It’s easy to feel sorry for yourself,” but “with Thom’s help I became more disciplined with saving money.” Now Nonthali has better credit, a practical budget, and she and her husband are working to buy a home for their blended family.



# 238

**PERSONAL LOANS  
& CREDIT LINES  
OPENED IN 2020**  
**\$1,098,374**

**600** members used  
personal credit lines  
**445** new members joined  
in 2020

## Small Business

Carlotta is the owner of Blue Diamond Property Management LLC, a local real estate firm that she founded in 2004. She joined Coop Fed in 2019 and loves working with a “helpful local bank” that is not only familiar with serving low-income neighborhoods, but dedicated to improving quality of life for the people who live there. Carlotta explains, “I rolled high interest loans and funds needed to improve a property into a new mortgage at a favorable rate. This property remains fully occupied.” Improving her property, she adds, “made it better for the whole neighborhood.”



**25**

**SMALL BUSINESS  
LOANS OPENED IN  
2020  
\$1,574,400**

**61%** loaned to businesses  
owned by people of  
color and/or women

**23** jobs supported

## Financial Capability

While enrolling in the Summer Youth Employment Program with CNY Works, C.\* stopped by Coop Fed's info booth. "I've always been very spur of the moment," they said. "And a Coop Fed staff member helped me to open a YouThrive Account, right then. After opening the account and starting to track my account activity on the Mobile App, I began to realize how quickly I spend money! I'm more aware now of the money coming in and going out. Now, I pay the bills first, and try to put some aside in savings for the future."

\*Anonymous by member request



Photo Credit: Onondaga Earth Corps.  
Summer Employment Program, 2021



# 456

**EDUCATION &  
COUNSELING  
CLIENTS IN 2020**

Adults + Youth + Businesses

**51** youth credit union  
accounts opened

**23** matched savings  
accounts opened

# Q&A: Reports

## Question & Answer

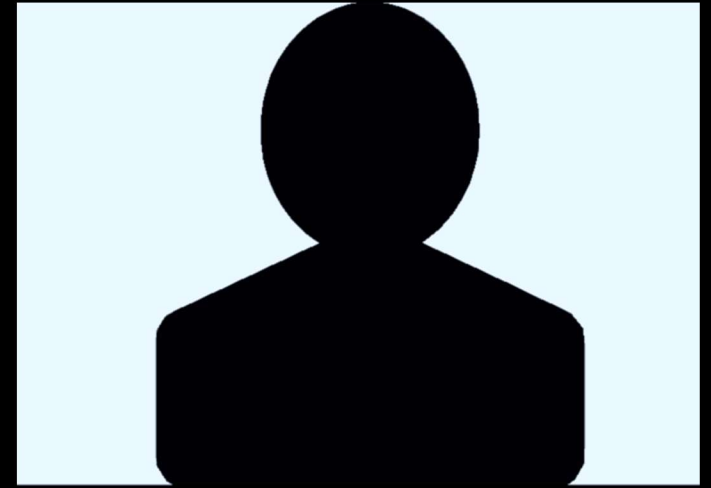
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Chat



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Q&A

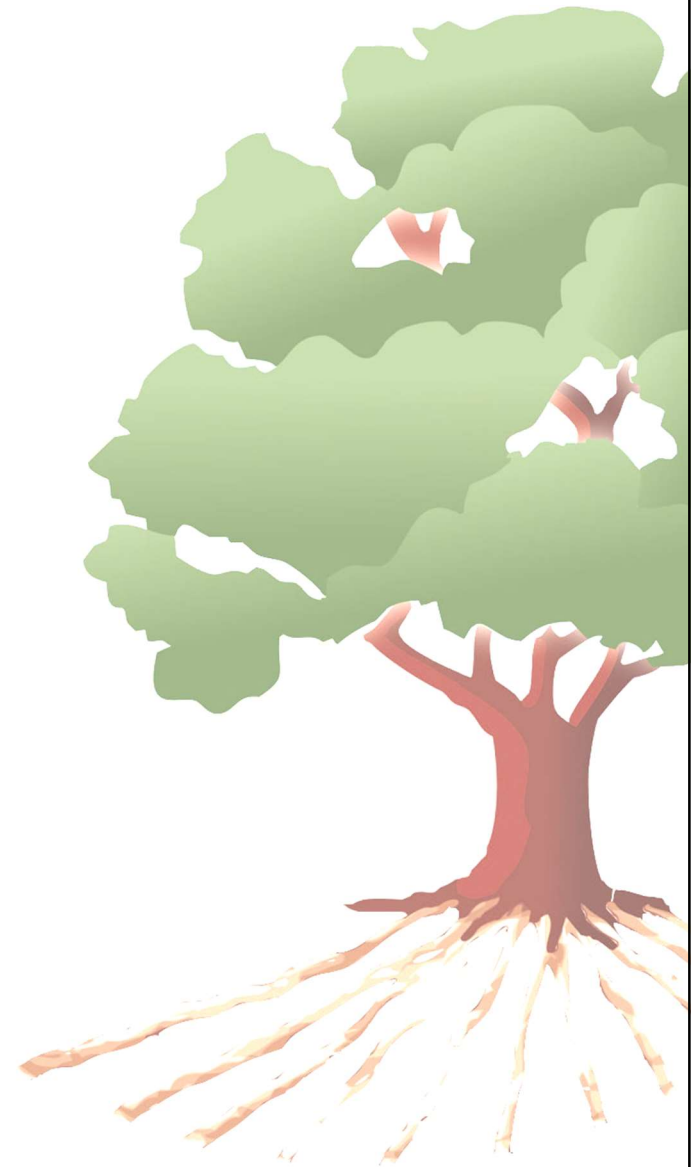


More

# Board Nominations

Ed Griffin-Nolan, Board Member

**Cooperative Federal**



## Alaa Alawaad

Alaa is an immigrant who arrived in Syracuse in 2010. He earned an Associates Degree from Onondaga Community College followed by a Bachelor's Degree from Syracuse University in Information Management & Technology. He currently works as a full-time IT specialist for Syracuse University, managing computer labs, and will begin an MA program in Cyber Security this fall. He also owns a small business and is the father of 5 children. He welcomes the opportunity to give back to the Syracuse community by serving on Coop Fed's Board.



## Jessica Azulay

Jessica is Executive Director of Alliance for a Green Economy, and Co-founder and Steering Committee Co-chair of the New York Energy Democracy Alliance. Jessica was born and raised in rural West Virginia and moved to her current home in Syracuse, NY in 2002. She has 20 years of multi-issue grassroots organizing experience and formerly worked as a nonprofit publisher, editor and journalist. She earned a Bachelor's Degree from Sarah Lawrence College where she focused on political economy & international economics.





## Yasser Guerra Garcia

Yasser came to the US from Cuba with 5 years of college studies in Accounting & Finance and several years of professional experience as an accounting specialist, business owner, and teacher. In October 2012, he arrived in Syracuse and one month later started his first job in the US. He currently works as a case investigator for the NYS Department of Health and is also completing a second bachelor's degree, this time in Sustainability Management. Yasser previously worked as a marketing database associate and income tax preparer.



## Moise Laub

Moise was born in Haiti and moved to the US at age 12. He served as a sailor in the US Navy before attending Onondaga Community College, where he was very involved with student governance, and graduating from Syracuse University with a degree in International Relations. Moise was recently admitted to the Masters in Public Administration (MPA) program at SU's Maxwell School. He is a father and enjoys spending time with his family, traveling and volunteering, and looks forward to bringing his unique perspective to Coop Fed's Board.



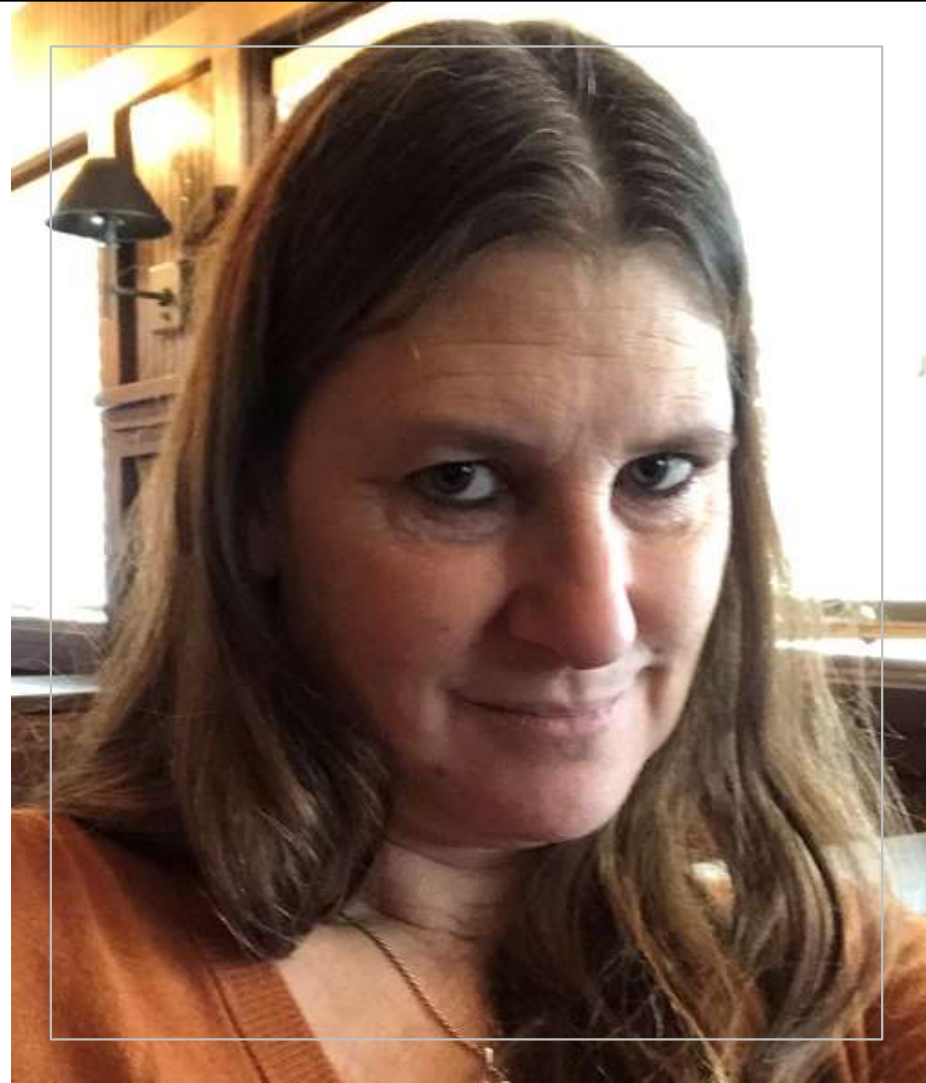
## Jessica Maxwell

Jess grew up on a small farm in Upstate NY. For the past 20 years, she has been an activist and community organizer in Syracuse, working on economic and social justice campaigns including immigrant rights, justice for incarcerated individuals and their families, community gardening and urban agriculture, and safe and clean energy. Jessica is currently a trainer with RiseUp for Social Action, serves on the boards of the Alliance for a Green Economy and the NY Immigration Coalition, and is the Executive Director of the Workers Center of CNY.



## Barbara Racculia

Barbara was born and raised in Syracuse and loves living here. She currently works as a Staff Accountant for Bitzer Scroll, Inc., a German manufacturing subsidiary. She has worked in various types of companies, all in an accounting capacity, from insurance to retail and manufacturing. With 2 adult daughters and 2 granddaughters, she received her BBA in Finance/ Accounting when her youngest went to kindergarten and her MBA just 6 years ago. She's enthusiastic about joining Cooperative Federal's board to give back to the community and help where she can.



## Joss Willsbrough

Joss serves as an Outreach and Education Specialist for Planned Parenthood and is currently facilitating a young adult summer program in partnership with the Urban Jobs Task Force (UJTF), focused on racial and economic justice in connection with the I-81 rebuild. Joss co-created a queer living collective in the Westcott neighborhood and is interested in engaging with efforts to increase the power of the community through resource sharing, grassroots activism, and making the principles and conditions of collective living more accessible.



## Randy White

Randy is the Manager of Syracuse SNUG, a program which focuses on high-risk young people between the ages of 14-24 involved in gun violence. He serves on the Board of Directors of Blueprint15 and the Southside Community Coalition and is the managing partner of Amenity Properties LLC. Randy has been a member of Cooperative Federal for 3 years and has served on the Credit Committee for 2 years.

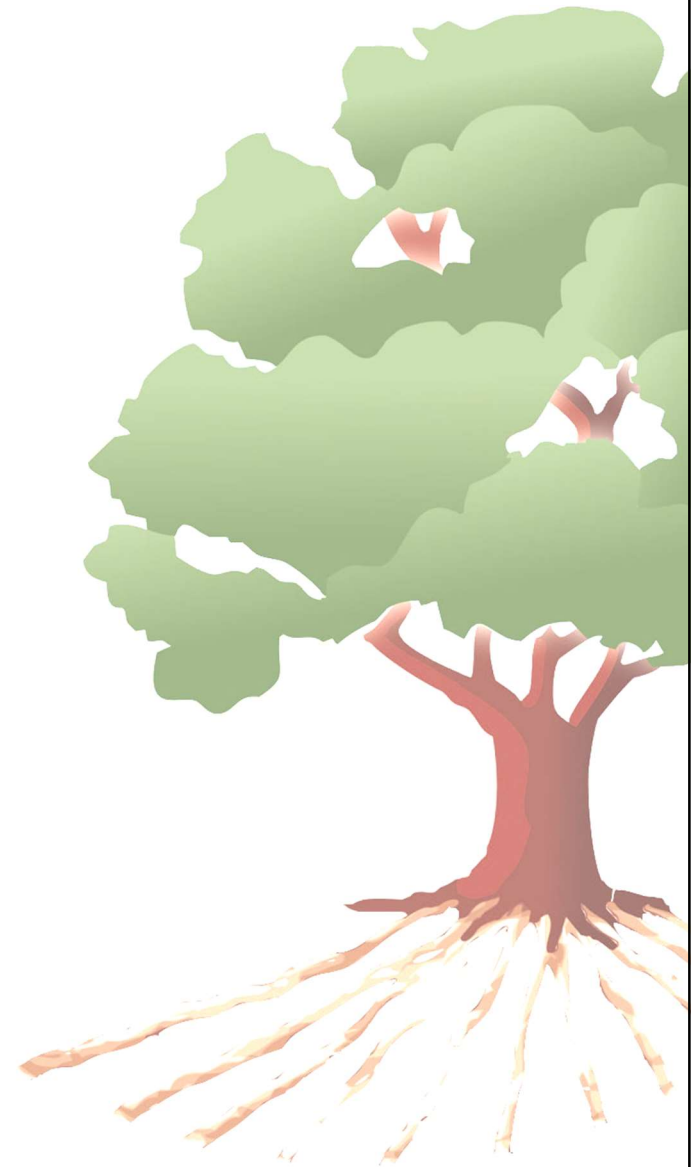
***Nominee for Board of Directors  
and Credit Committee***



# Credit Committee Nominations

Ed Griffin-Nolan, Board Member

**Cooperative Federal**



## Ron Ehrenreich

Ron co-founded Cooperative Federal and served as Treasurer, CEO, and Loan Officer from 1982 until 2019. He has been a member of the Credit Committee continuously since 1982 and now serves as Chair. With extensive expertise in lending, Ron understands how to effectively assist under-resourced members while fulfilling the credit unions needs and responsibilities. Trained as a sociologist, Ron holds a BA from Temple University and an MA from SU's Maxwell School. He has a long history of community service, leadership and activism.





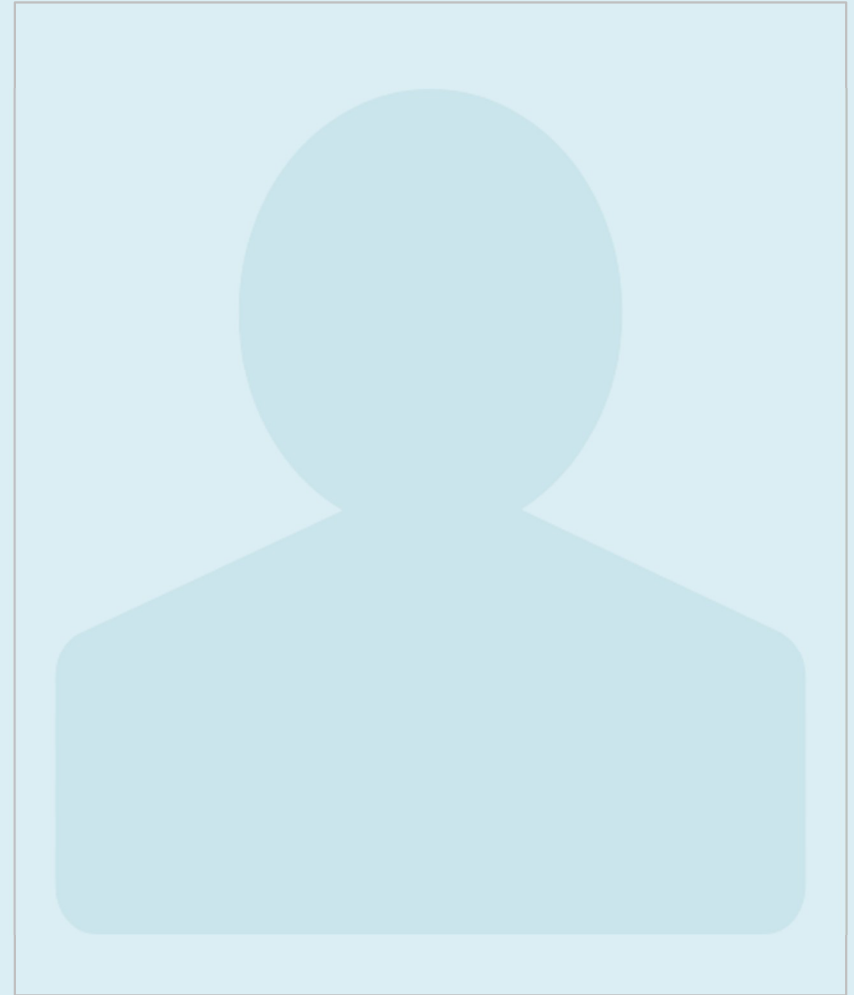
## Christina Sauve

Christina is CEO of Cooperative Federal. She first joined the staff in 2005 and served as Chief Operations Officer before becoming CEO in 2019. Christina has also been a member of the Credit Committee for over a decade. Born and raised in Syracuse and Solvay, Christina earned a BA in Social and Cultural Psychology from Stanford University in California before returning home to begin her career. Her community service currently includes Board leadership with Home HeadQuarters and the New York Credit Union Foundation.



## Ciceley Suris Milanés

Ciceley earned a Bachelor's Degree in Law in 2007, holds a degree in Accounting and a diploma in Business Administration. She currently works at Upstate University Hospital as an electroencephalogram (EEG) specialist and is a credentialed member of the National Phlebotomy Association. Ciceley also has micro-business experience as the owner of 2 local investment properties. Born in Cuba, she now resides in Syracuse where she has been a member of Coop Fed for 7 years, and a member of the Credit Committee for 2 years.



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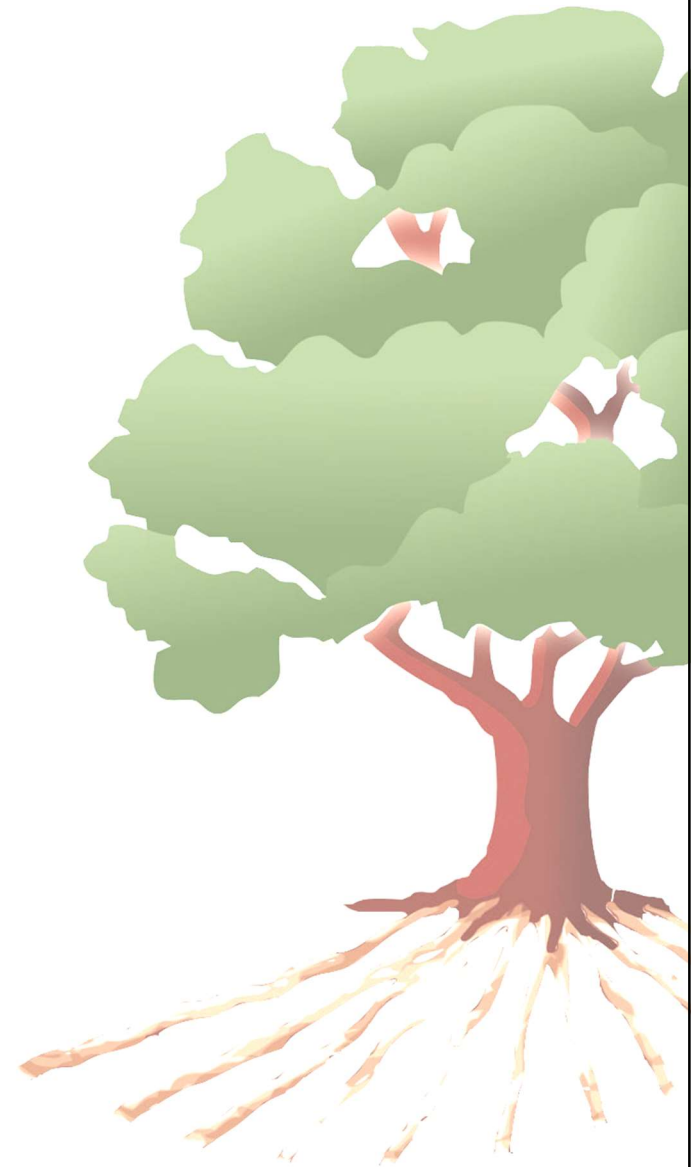
***Nominee for Board of Directors  
and Credit Committee***



# COVID-19 Response

Angiliza Johnson, Accounting Manager

**Cooperative Federal**



# COVID-19 Response

## Small Business Recovery

- 113 small businesses received 1:1 advising related to COVID-19
- \$250,000 in small business recovery grants to 42 members
  - 10 non-profits / 32 for-profits
- \$1.49 million in PPP funding to 68 members
  - 6 non-profits / 62 for-profits

11/15/2022

Cooperative Federal



# COVID-19 Response

## Equitable Access to Business Capital

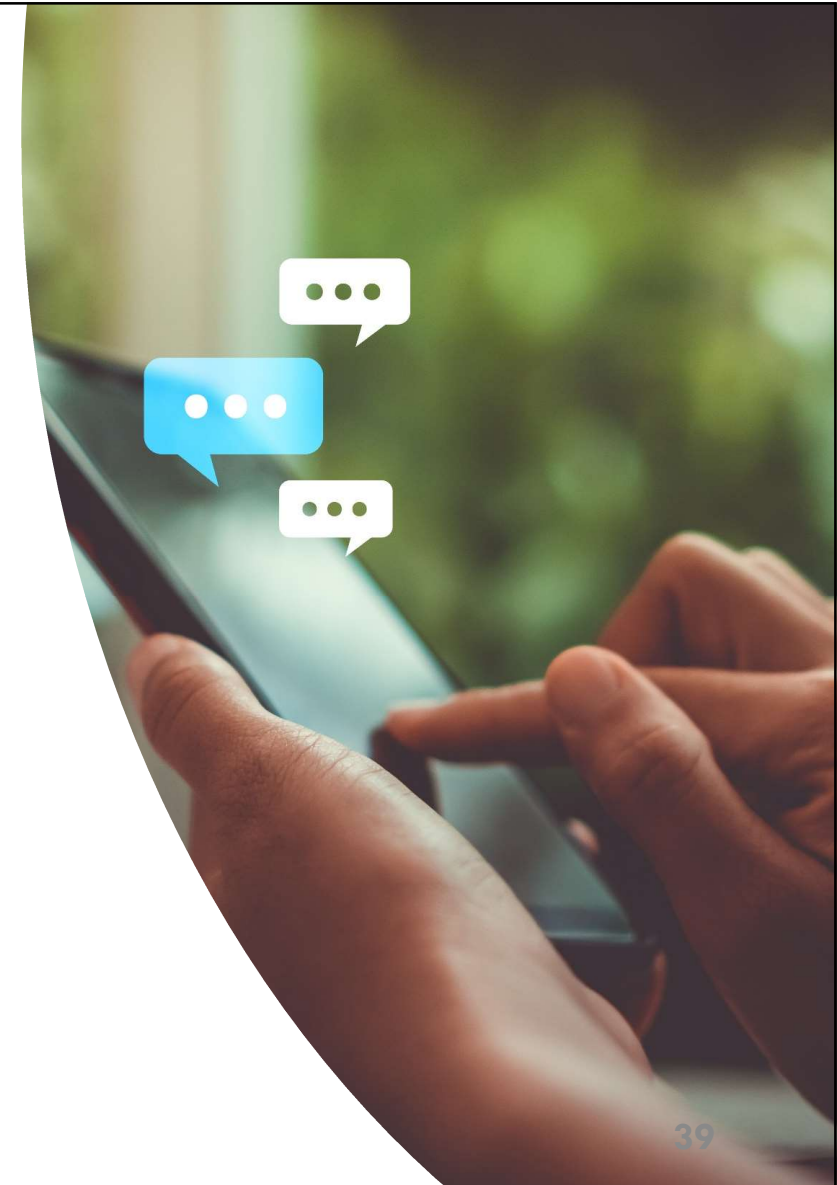
- 45% of clients funded were minority-owned or controlled entities
- 48% were women-owned or controlled entities



# COVID-19 Response

## Relief on loans

- Automatic three-month forbearance on credit cards
- Case-by-case loan forbearances and modifications
- \$2.4M in forbearances/modifications
- Virtual appointments for housing and financial counseling



# COVID-19 Response

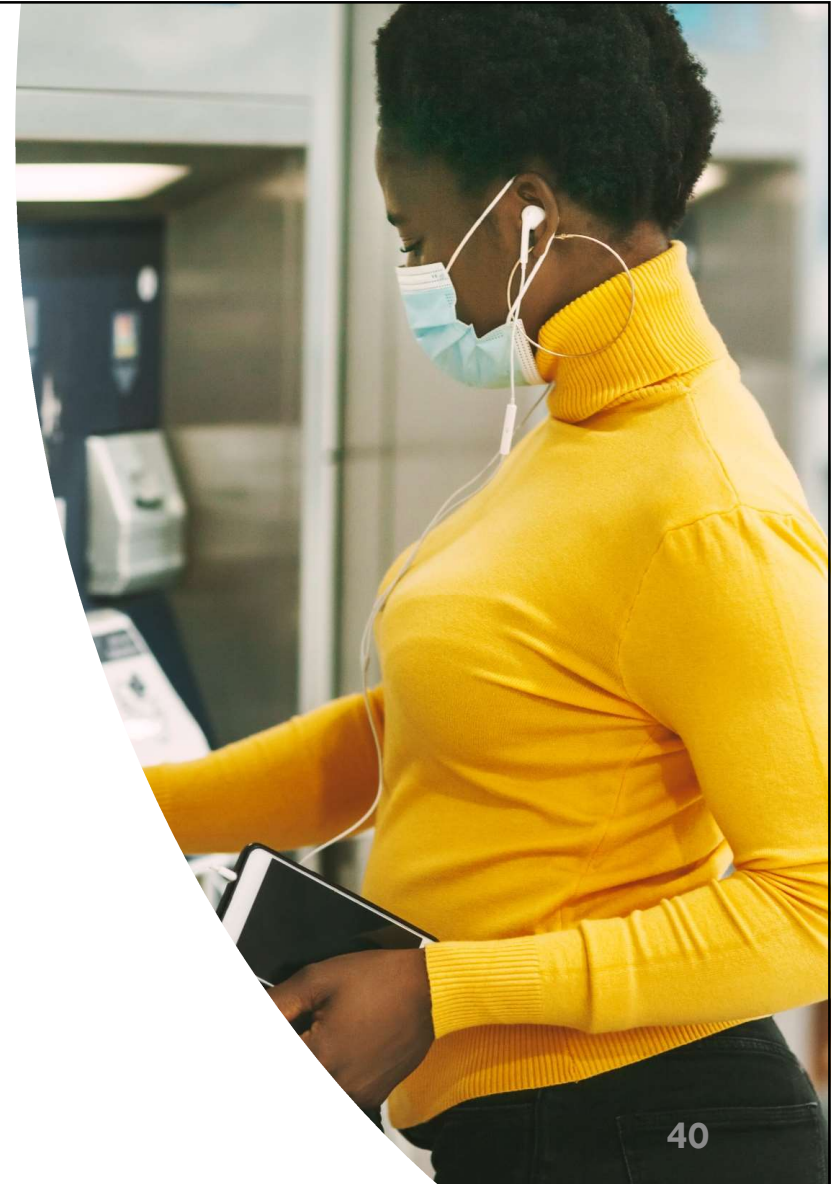
## Safety Protocol

- Two allocations of additional paid sick leave for staff
- Masks continuously required for anyone entering our offices
- Full plexiglass barriers, upgraded air filtration, occupancy limits (as needed), and more

11/15/2022

Cooperative Federal

40






# COVID-19 Response

## Office Closings

- Policies for quarantine and testing
- Confirm the schedule before you visit
- Please use Web Teller / Mobile App when possible



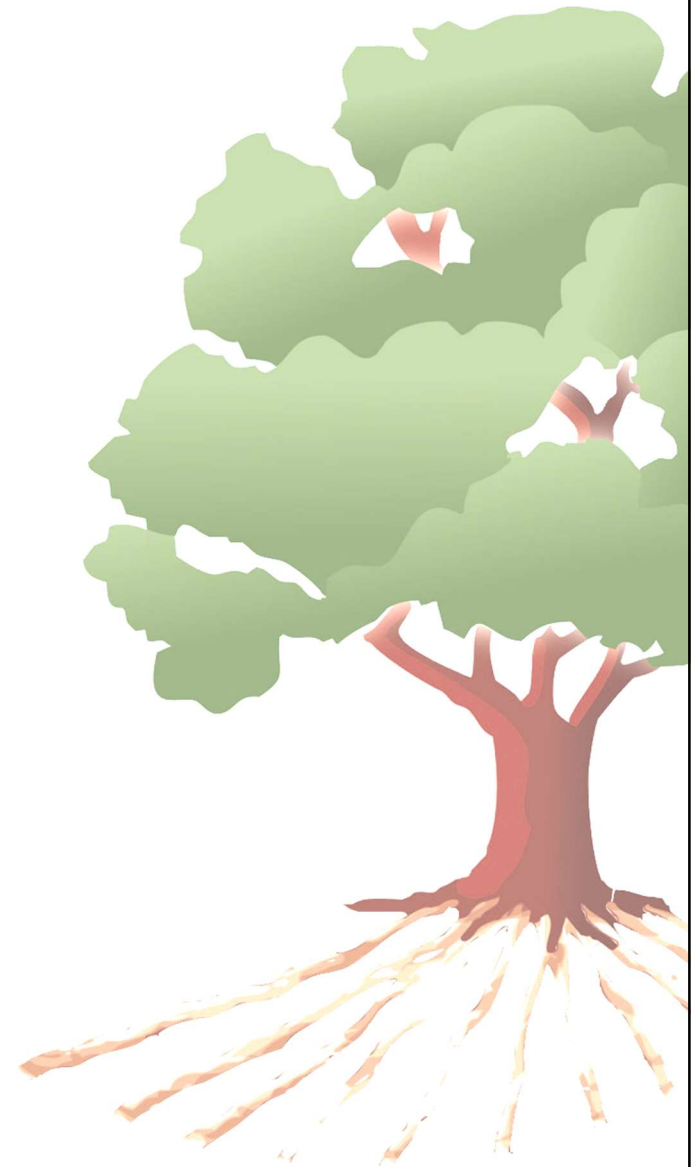
Check Facebook or [www.coopfed.org](http://www.coopfed.org) for schedule alerts

# Our Next Move

Christina Sauve, CEO

Jim Hartman, Lending Manager

**Cooperative Federal**





# **Building Purchase in Progress**

**Off-street parking**

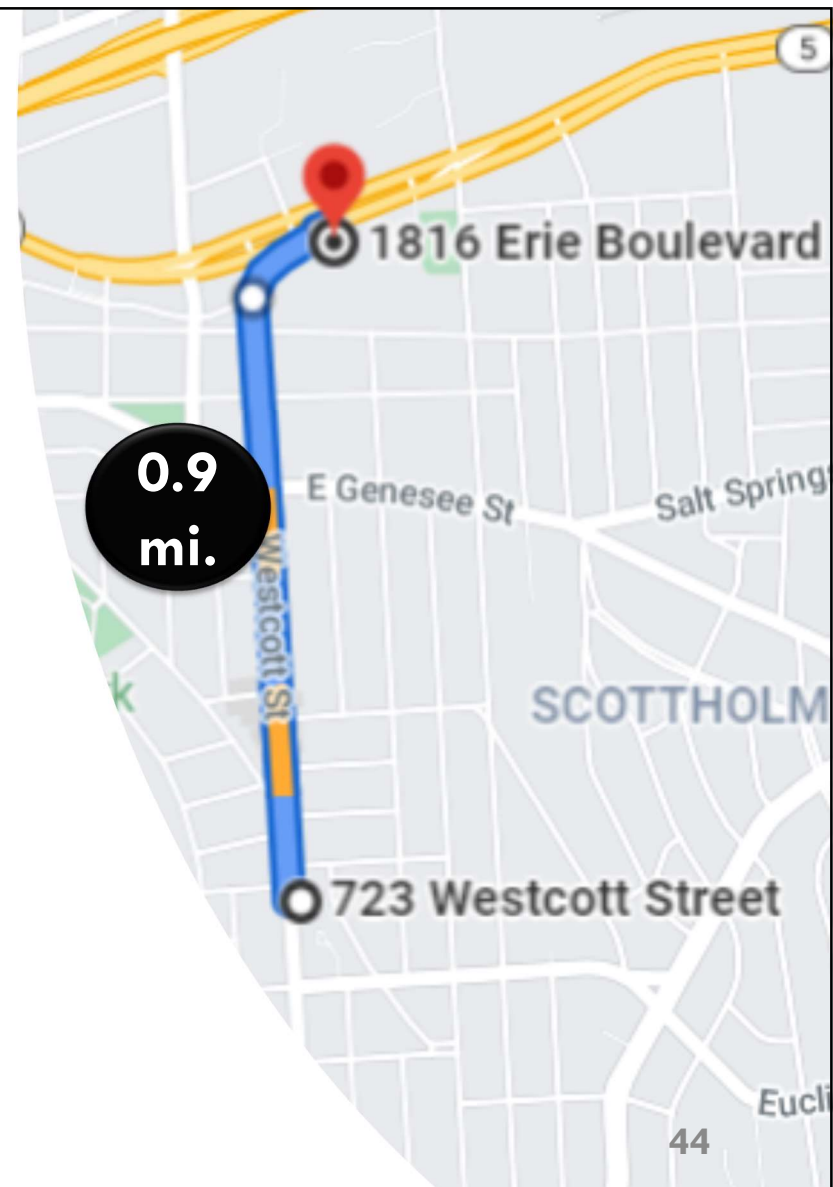
**Drive-thru service**

**Spacious, modern facility**

**Greater community visibility**

## Our Next Move

- Relocating less than 1 mile from current Westcott Street location
- Better access for the greater East Side community
  - While maintaining other branch locations
- Building equity and opportunity
  - New location census tract: 68% BIPOC, 56% poverty rate
  - Current location census tract: 20% BIPOC, 40% poverty rate



DSPA SOLUTIONS

EXISTING CREDIT UNION BUILDING  
2 STORY BLOCK  
2014  
ONE BUILDING FOOT

EXIT

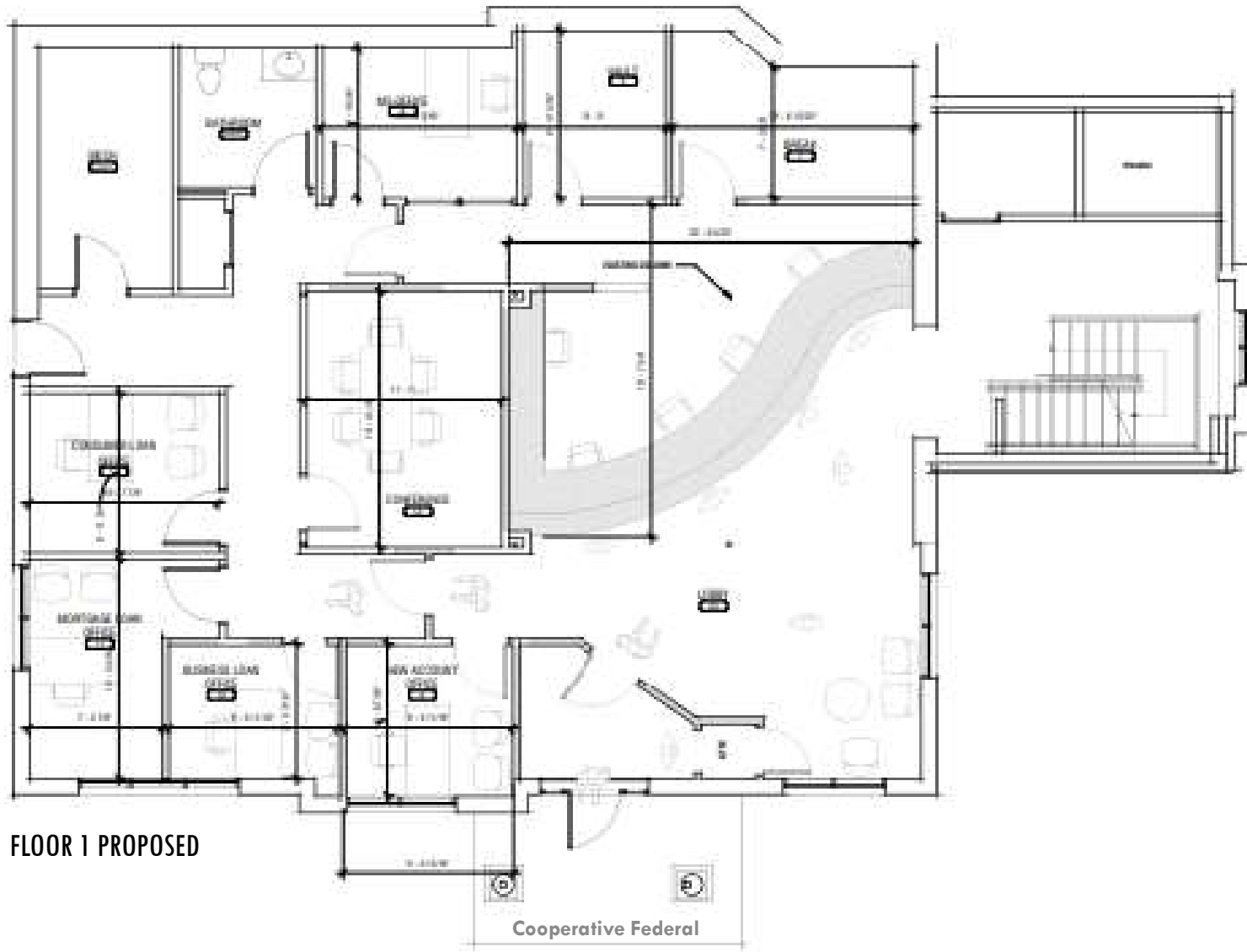




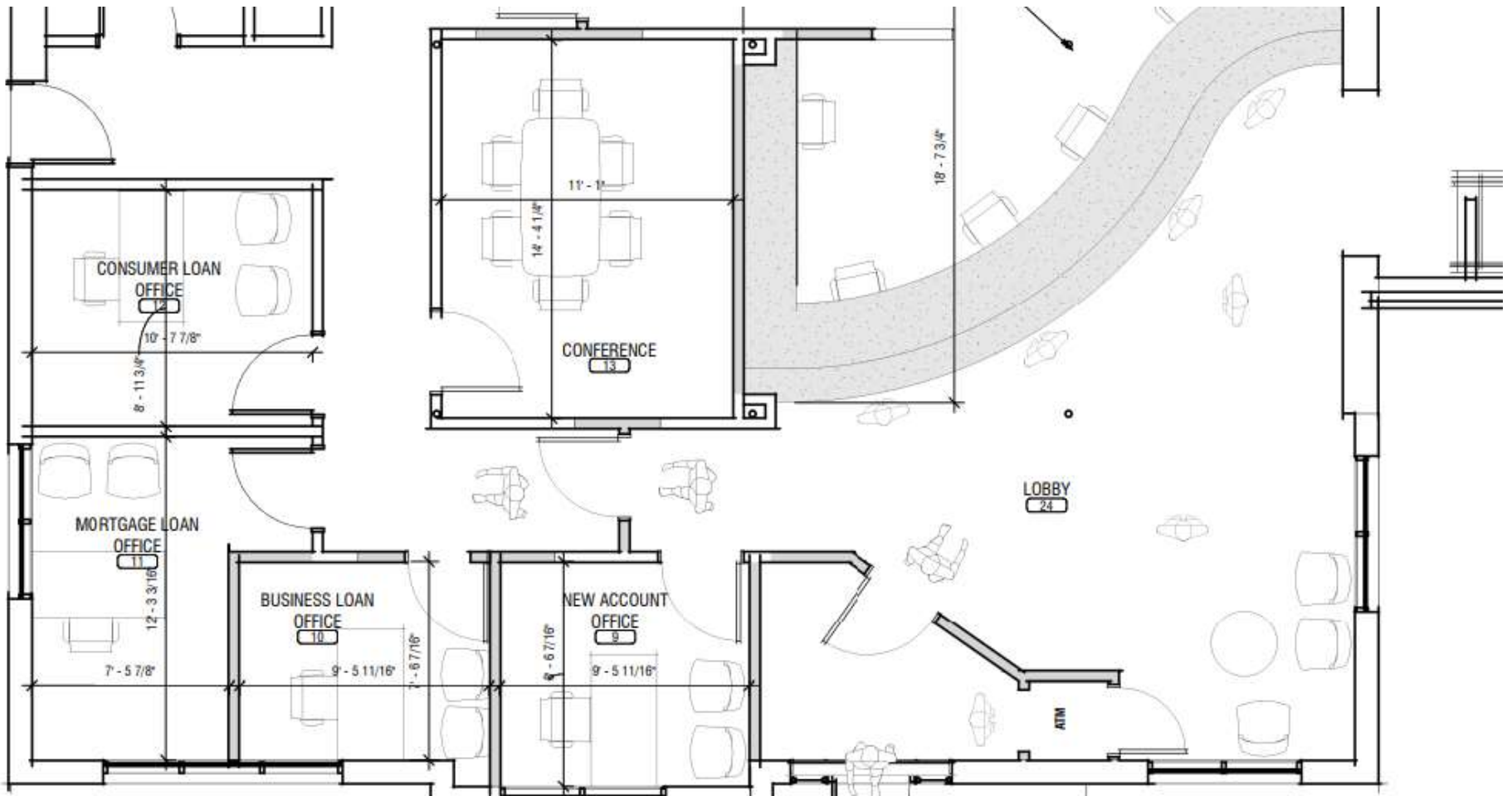
1 NORTH ELEVATION  
A201 SCALE: 1/8" = 1'-0"



2 SOUTH ELEVATION  
A201 SCALE: 1/8" = 1'-0"



FLOOR 1 PROPOSED



FLOOR 1 PROPOSED (Zoomed in – Lobby and Front Offices)



# Questions & Comments

## Question & Answer

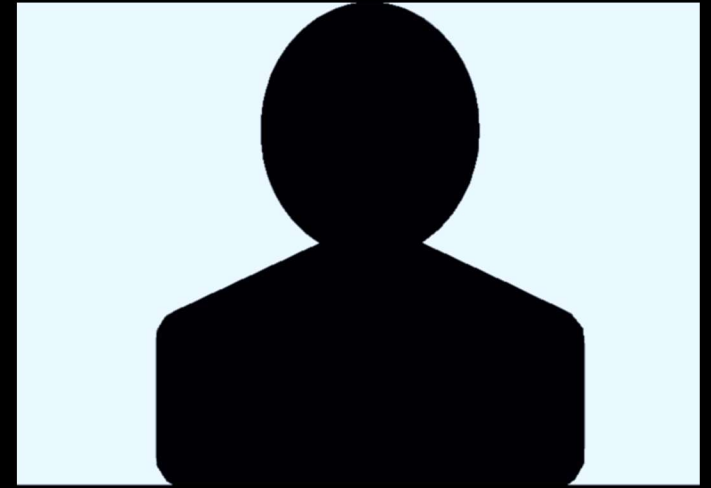
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Chat



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Q&A



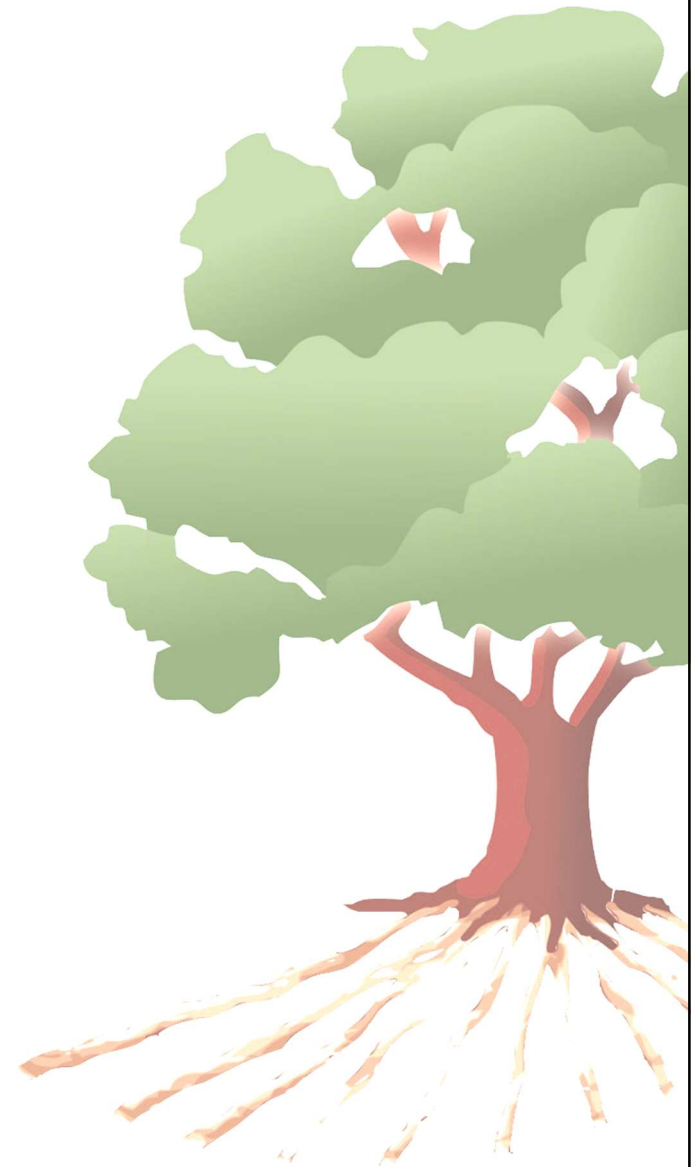
More

# Thank you!

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October 24, 2021

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**Cooperative Federal**



# Webinar Housekeeping

## COMMENTS & QUESTIONS:

Question & Answer 

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Chat 

Send a message to the Host, Panelists, and/or Everyone

Raise Hand 

We'll allow you to unmute and ask a question

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