OUR PROMISE
We will grow with our communities and our members by providing lifelong personal service and innovative financial products.

OUR VISION
Greater Iowa Credit Union will become a pacesetter in the financial services industry.

OUR CORE VALUES
Diversity • Accountability • Respect • Excellence • Integrity

OUR VALUE PROPOSITION
Solutions at every point of contact.
As your president and CEO, I want to extend my thanks and appreciation to our members and board of directors for their commitment & dedication to Greater Iowa Credit Union. Also, my gratitude and appreciation to all our staff and management team for working diligently throughout the year to support our goals and to meet the needs of our membership.

I am responsible to the member-elected Board of Directors to manage the day-to-day operations of your Credit Union. The value proposition for our members remains: A Solution at Every Point of Contact. Greater Iowa Credit Union is a financial co-operative of over 29,000 members and assets of over $402 million. We recognize that one of the most effective ways to strengthen our cooperative is to help members connect every time, at every point of contact with solutions for financial strength and growth. We strive to do this through low cost, service and innovation.

In 2016, we continued to address four major initiatives:

Member Engagement: When you participate in your credit union, you are contributing to its growth, and that’s why Greater Iowa continues to thrive year after year. In return, because of our cooperative structure, we’re able to return our profits back to you, the member-owners, by offering competitive rates, new products, enhanced services, and additional points of service.

Asset Growth: Our annual growth and member service goals each year are determined primarily by the needs and expectations of our member-owners. As reflected in the 2016 committee reports, Greater Iowa experienced outstanding growth during 2016, indicating our member-owners value the reputation, safety and soundness that the credit union provides as their trusted financial institution. Also based on that tremendous growth, I feel confident our elected directors and staff are listening to what our members want from their credit union.

Growth is important for success. However, we will never lose sight of our responsibilities of being a socially responsible partner in our communities. In 2016 we introduced Givelowa.org, a community giving initiative that allows Greater Iowa Credit Union members to nominate worthy non-profits and encourage others to support them. It’s just one of the ways that makes a cooperative different.

Innovative Service Delivery: Being able to provide members with distinct points of accessibility includes maintaining maximum levels of security to member accounts while still providing convenience of access. In 2016 we introduced the Interactive Teller Machine (ITM) for our new Waukee branch. During designated hours, members can access the personal service of a financial service representative (FSR) to conduct their transaction. When the designated hours have closed, the ITM can still provide access to member accounts through an ATM process.

Talent Management: Greater Iowa is committed to recruit, retain, and develop current and future employees. It will encompass a business strategy to include job descriptions, compensation packages and benefit management.

In 2017 we will continue to focus on people first. It’s what makes our credit union different, and what makes us strong. As we embark on the year ahead, my commitment to you is that Greater Iowa will continue to: grow responsibly, while listening and responding to your needs; explore innovative product and service solutions to enhance your financial life; and develop our staff and board so they can confidently and wisely serve you.

Many thanks for being an essential part of our credit union family. On behalf of the entire staff, we look forward to a happy and successful 2017.

ProjectClassroom Winner 2016
Students in Holly Hutchison’s classroom at United Community Schools get excited for winning a 2016 ProjectClassroom grant. They will use the grant to create a “maker space” for students to learn using the Lego WeDo system.
On behalf of the Board of Directors, I am pleased to report that 2016 was financially and operationally successful. To uphold the high standards of security and technology, we have invested in robust security measures and up-to-date technologies. The net loan total for 2016 is $325,871,831, down from $328,158,388 in 2015. This decrease is due to the implementation of stricter lending standards and a conservative approach to loan underwriting. Additionally, the gross loans for the year were $328,158,388, a decrease from $328,158,388 in 2015. This decrease is attributed to the economic climate of the past several years. The credit union's focus on responsible lending has resulted in a decrease in delinquencies, allowing for a lower allowance for loan losses. The net worth ratio improved to 11.06%, up from 9.34% in 2015. The credit union's capital structure remains strong, with a capital-to-asset ratio of 8.46%, above the NCUA's required minimum of 7.00%.

In the past year, we have worked diligently to strengthen our financial position and improve our credit ratings. We have achieved several milestones, including the resolution of several non-performing loans and the reduction of delinquent accounts. These efforts have resulted in a marked improvement in our overall financial performance. The credit union's financial stability is a testament to the dedication and hard work of our members and employees. We are grateful for the support and trust you have placed in us, and we look forward to continuing to serve you in the future.

The credit union is committed to providing you with the best possible service and financial management. We will continue to evaluate our processes and practices to ensure that we are delivering the highest level of service to our members. Our efforts will be focused on improving the financial well-being of our members, providing access to affordable and competitive financial products, and maintaining a high level of customer satisfaction. We appreciate your continued support and look forward to serving you for many years to come.

The credit union's financial statements for the year ended December 31, 2016, are available on our website. We encourage you to review these statements to gain a better understanding of our financial performance and position. If you have any questions or concerns, please do not hesitate to contact us.

We appreciate the trust and support of our members and employees, and we are committed to providing the best possible service and financial management. We look forward to serving you for many years to come.

The Board of Directors
United Way Good Guy
The 84th annual business meeting of the Greater Iowa Credit Union was held on Saturday, April 4, 2016 at the Quality Inn & Suites Starlite Village Conference Center. Entertainment for the evening was comedian Willie Farrell from Des Moines, Iowa.

Ascertainment of a Quorum: Board Secretary Don Tebben verified a quorum of 150 voting (primary) members present.

Meeting Called to Order: Board Chair Linda Ashby called the meeting to order at 6:25 p.m.

Directors Present: Linda Ashby, Craig Forney, Darren Jarboe, Steve Karsjen (serving as Governance Committee Chair), Max Porter, Don Tebben, Kevin Stow, Mike Welter and Don Wirth.

Additions/Deletions to original Agenda: None.

Approval of April 9, 2015 Greater Iowa Credit Union 84th Annual Business Meeting Minutes: Motion to approve by Ken Larson. Seconded by Archie Steenhard. Approved.

Presentation of Slate of Candidates/Voting Instructions/Election Committee Vote Tellers Present: Governance Committee Chair Porter presented slate of candidates as published and approved by the Greater Iowa Credit Union Board of Directors on January 26, 2015: Darren Jarboe (Incumbent - Urbandale), Annie Arbuckle (Ames) and Robert Haug (Ames).

Call for candidate notification, announcement of the annual meeting notification and voting procedure were in compliance with Chapter 533 of the Iowa Code and Chapter 189 of the Administrative Rulings.

Election Committee Vote Tellers: Chris Low (head election teller), Traci Faber, Terry Greenfield, John Hawkins, Alice Risden and Archie Steenhard.

Nominations from the Floor: None

2015 Chairperson Annual Report: Board Chair Ashby, on behalf of the executive committee, presented the 2015 chairperson’s report for acceptance as presented in the 2015 Annual Report. Motion to accept by Kevin Stow. Seconded by Don Tebben. Accepted.

2015 Board Committee Reports: Presented for acceptance as printed in the 2015 Annual Report - Audit Committee (Don Tebben), Treasurer on behalf of the ALCO (Darren Jarboe), Credit Committee (Don Wirth). All reports accepted.

2015 President/CEO Annual Report: Zahnle presented his Chief Executive Officer’s report for acceptance as printed in the 2015 Annual Report. Motion to accept by Craig Forney. Seconded by Archie Steenhard. Accepted.

Unfinished Business: None

New Business: None

Voting Results: Governance committee chair Porter received the ballot results from Election Committee Head Teller Traci Faber and announced the election results: elected to serve three-year terms were Annie Arbuckle, Robert Haug, and Darren Jarboe. Derek Krebs moved that the ballots be destroyed after 60 days according to the by-laws. John Hawkins 2nd. Approved. Chris Low, Attorney at Law administered the oath of office to the Board of Directors for 2016-2017.

Adjournment: Craig Valtali moved to adjourn the meeting at 6:52 p.m. Ken Larson 2nd. Meeting adjourned.

- Submitted by Cathy Krebs, Recording Secretary