

YOUR LIFE.

OUR COMMITMENT.



 **2008 ANNUAL REPORT**

 **CONSUMERS**  
CREDIT UNION  
*Your life. Our commitment.*



*Your life. Our commitment.*

*We promise to work with **you** to find personal solutions  
to help you achieve your financial potential.*

**MAIN OFFICE:**

2750 Washington Street • P.O. Box 9119  
Waukegan, IL 60079-9119

**MUNDELEIN OFFICE:**

1210 South Lake Street • P.O. Box 503  
Mundelein, IL 60060-0503

**ROUND LAKE BEACH OFFICE:**

2626 North Route 83  
Round Lake Beach, IL 60073

**GURNEE OFFICE:**

4946 Grand Avenue  
Gurnee, IL 60031

**NORTH WAUKEGAN:**

3737 North Lewis Avenue  
Waukegan, IL 60087

**VOLO:**

195 E. Route 120  
Volo, IL 60073

**877 ASK CCCU**

877.275.2228

[www.myconsumers.org](http://www.myconsumers.org)

# CONSUMERS CREDIT UNION TIMELINE

## CCU CHAIRPERSONS

Jack Liukku (1930-1947)  
 Russ Alford (1948-1957)  
 Ellen (Sandvick) Nantz (1958-1965)  
 Helen Dragunas (1966-1974)  
 Ernest W. Wooldridge (1975-1976)

George Harro (1977-1979)  
 Raymond W. DeWeerth (1979-2002)  
 James A. Mahnich, Sr. (2002-2008)  
 John R. Janezic (2008-Present)

## PRESIDENTS



Leo Saari  
(1930-1956)



Anthony Pierce  
(1956-1970)



Anton Kerzic, Jr.  
(1970-1978)

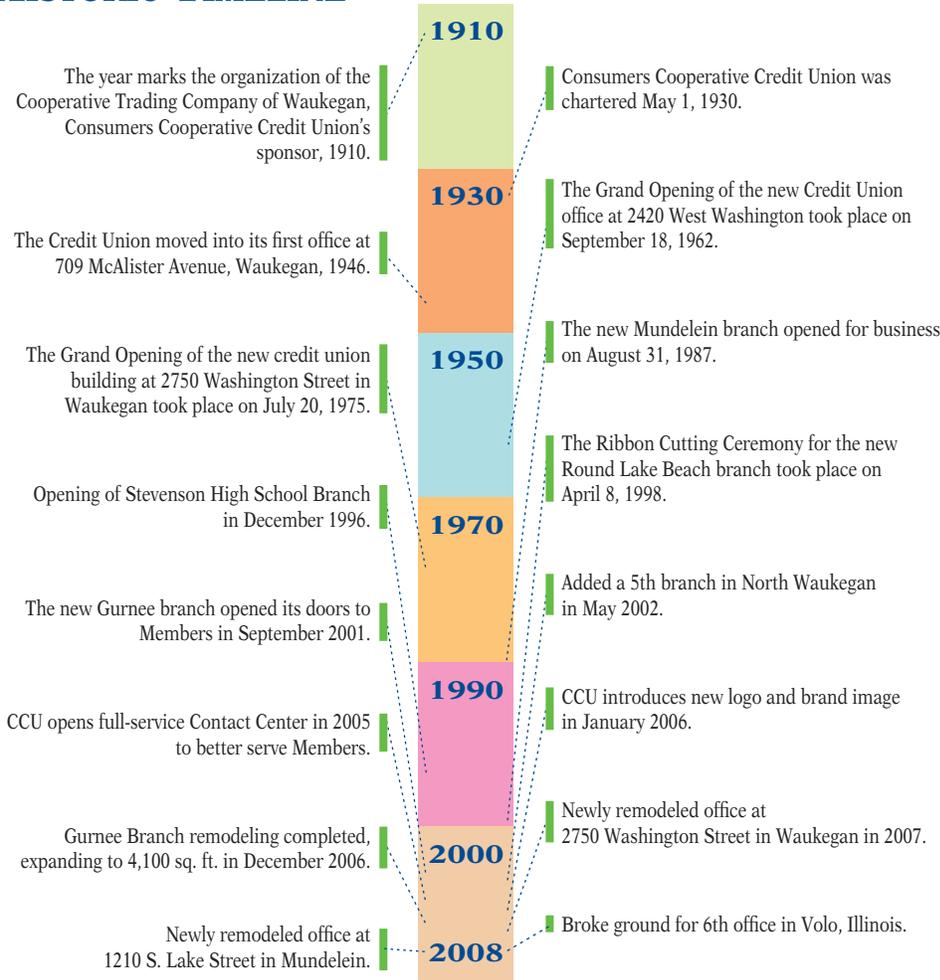


William Reidel  
(1979-2004)



Sean Rathjen  
(2004-Present)

## HISTORIC TIMELINE



# WATCH OUR PROGRESS



# 2008 IN REVIEW

## *NEW*

Opened first **Commercial Accounts**

Created **Citizenship Loans**

**Grand Re-Opening Celebrations**

of newly remodeled offices in Waukegan and Mundelein

## *AWARDS*

**Consumers Credit Union** earned two 1st place honors in the State of Illinois: the **Dora Maxwell Award** competition for Social Responsibility, and the **Louise Herring Award** competition for demonstrating the Credit Union Philosophy In Action

Designated Prime Alliance

**“Partner of the Year” Award** for mortgage services

Earned **1st place for “E-Learning” program** from Credit Union National Administration

Earned **1st place for “E-Marketing”** in national Cameo Awards competition (VISA)

Recognized as **“Business of the Year”** by the Hispanic Chamber of Commerce



# 79<sup>TH</sup> ANNUAL MEETING

*March 11, 2009*

**Country Squire Restaurant**

**19133 West Highway 120 • Grayslake, Illinois**

Hal Coxon, Master of Ceremonies

Welcome &  
Introduction of Guests

Mr. John R. Janezic,  
Chairman of the Board

Dinner



*CCU employees, friends and family participating at  
Waukegan's Independence Day Parade.*

# AGENDA

Call to Order  
Determination of Quorum  
Reading and Approval of Agenda  
Approval of Minutes of 78th Annual Meeting

*Report to the Members ..... Page 6-9*  
*Year-End Comparisons ..... Page 10*  
*Liabilities and Shareholder's Equity ..... Page 11*  
*Operating Record ..... Pages 12-13*  
*Report of the Credit Committee ..... Page 14*  
*Report of the Supervisory Committee..... Page 15*

Report of the Registration Committee

Report of the Nominating Committee

Election of Directors

Unfinished Business

New Business

- A.
- B.
- C.

Adjournment



*Juan Gonzalez, CCU employee, with young participants at the Heart for Park City festival.*



# REPORT TO THE MEMBERS



REPORT TO THE MEMBERS SUBMITTED BY:  
SEAN M. RATHJEN, PRESIDENT

**2008:**  
*what a year . . .  
and what a **great** time to be  
a Member of a credit union!*

Against the backdrop of turmoil in the financial services market, credit unions have proven to be a far better choice for millions of Americans. When it comes to credit unions, we believe Consumers Credit Union (CCU) offers the best choice for current and future Members.

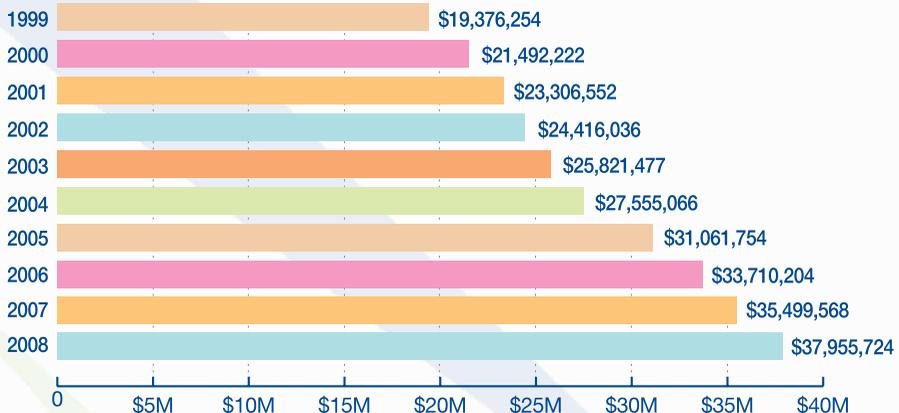
***Why? Because strength and stability are in our “DNA!”***

We were founded in May 1930 – a mere eight months following the stock market crash that triggered the Great Depression. CCU was founded to provide a consumer-friendly alternative to the banks that had let down so many customers at the time.

CCU is about to begin our 80th year serving Members like you. During our first 79 years, the United States has seen 12 recessions<sup>1</sup> - and we're proud to say, we've survived them all. We have survived challenging economic periods because of our simple, consistent approach: stay focused on the needs of Members and always put their interests first.

Members like you have expressed confidence in us through a variety of measurements, including Member satisfaction surveys and Secret Shopper reports that indicate more than 95% of Members are satisfied<sup>2</sup> with the way we serve you. Another independent study<sup>3</sup> indicates CCU ranks in the top 1% nationwide on “Return on Member,” an index that measures how much value CCU delivers to Members.

## RESERVES



## STRENGTH AND STABILITY: IT'S IN OUR DNA!

This approach has allowed CCU to grow while many around us have gone out of business. Consider the number of large, well-known financial institutions who are no longer in business, such as Bear Stearns, Lehman Brothers, Merrill Lynch, Wachovia, National City, Washington Mutual, Countrywide Mortgage and IndyMac – just to name a few.

Strength and stability can also be measured in easy-to-understand numbers. The charts accompanying this report<sup>4</sup> provide four such measurements during the course of the last ten years, as follows.

- Reserves
- Net Income in Dollars
- Loan History
- Deposit History

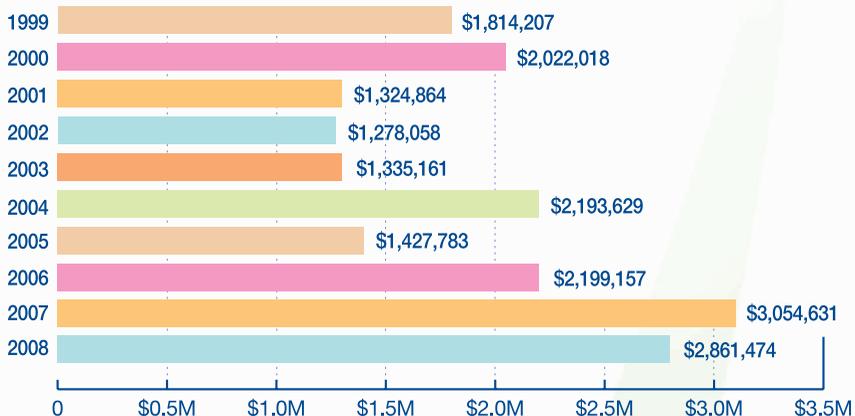
Let's take a quick look at each of these measurements . . .

**Reserves** measure how well Consumers Credit Union is capitalized. You'll note a steady increase in the dollar amount of our reserves – in excess of the levels required by both state and federal regulators. As a result, we're considered well-capitalized by the National Credit Union Administration (NCUA) – the agency that insures *your* deposits!

**Net income in dollars** measures how much profit the credit union has made after all expenses and dividends have been paid. This number has also increased steadily during the past ten years and is the primary factor in the growth of our reserves.

**Loan history** measures the volume of loans and **deposit history** measures the total amount of deposits. The steady increase in both numbers reflects CCU's growth in both areas during the past decade. As important as anything, these two measurements reflect Member confidence in us: you trust us with both your savings and lending needs.

### NET INCOME IN DOLLARS



# REPORT TO THE MEMBERS

It's equally important to know where the credit union is headed in the coming months and years. We believe we're properly positioned to build on our stability and strength so we can continue our positive track record well into the future. Here are a few examples . . .

First, is our ongoing "Member-first" approach, with savings and lending products developed with the best interests of Members. We have a fabulous Rewards Checking product that pays 4.09% APY interest and refunds ATM fees while providing immediate access to funds for Members with this account. Another example: incredibly low minimum deposit requirements for Certificates of Deposits (just \$250.00) equally low minimums to open VISA credit cards. These low minimums are important because they extend the benefits of credit union membership to many who can't even qualify at other financial institutions.

Since 2006, CCU has reinvested \$4 million so we can better serve Members by remodeling our offices in Waukegan, Mundelein and Gurnee and by upgrading our systems and infrastructure. Every dollar of these programs was spent with the needs of Members in mind.

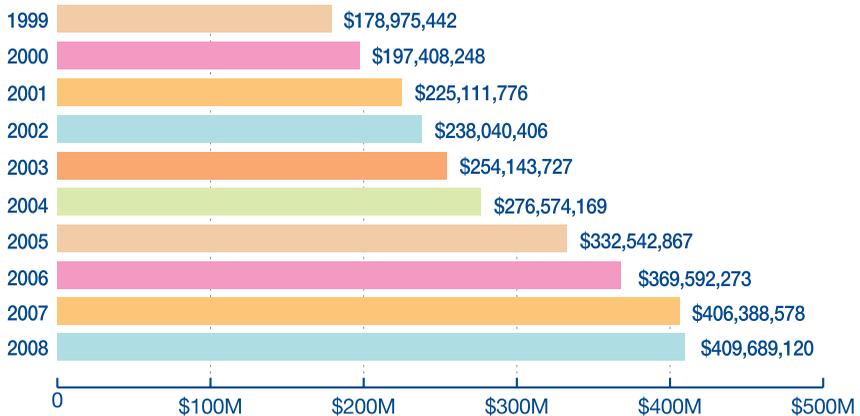
Sometimes, strength and stability comes from deciding what not to do. A great example was avoiding risky lending programs such as sub-prime mortgages and CDOs (collateralized debt obligations). These are the types of programs that spelled doom for many banks; CCU's Member-first approach stands in stark contrast to the greed that made these programs look so attractive to so many banks.

CCU is also committed to a responsible growth strategy to attract more new Members. The "crown jewel" of that strategy is our newest office, now open in Volo. The Volo location will allow us to reach thousands of potential new Members to the south and west . . . and provide a more convenient location for many current Members living near that branch – already 7,500+ strong within five miles of the new office.

Even as this new location opens, your credit union remains committed to all the communities we serve. We made substantial commitment to the Waukegan Public Library's Early Childhood Center, as well as to the Mano-a-Mano Family Resource Center in the Round Lake area. We worked hand-in-hand with several agencies reaching out to all corners of our field of Membership – and have developed a unique new loan program to help recent immigrants obtain U.S. Citizenship.

The following chart demonstrates how the credit union delivered strong financial performance in the midst of these significant changes!

## LOAN HISTORY



Consumers Credit Union's Member education program continues to evolve to meet the changing needs of today's economy. Our 2008 Seminar Series once again put you first: "Building A Better Budget," "Home Buying Made Easy" and "Understanding Your Credit Report" . . . and we kicked off this year's education topics with "Investing In Challenging Times."

### **Conclusion**

A rich heritage of strength and stability. A "Member-first" approach to decision-making. A progressive strategy for long term growth and success.

We appreciate your Membership and thank you for it. We will never – *ever* – take your Membership for granted. Our operational approach is reflected in our promise to you and all Members: ***"We promise to work with you to find personal solutions to help you achieve your financial potential."***

We hope these and many other reasons make you feel proud to be a Member of Consumers Credit Union. As your President, you have my personal assurance that we will build on our heritage . . . that we will ***always*** put the interests of Members before all others . . . and that we will continue on our journey of success for years to come.

Your life. Our Commitment. That's in our DNA, too!

Sean M. Rathjen, President



<sup>1</sup> The technical definition of an economic recession is when GDP growth is negative for two quarters or more.

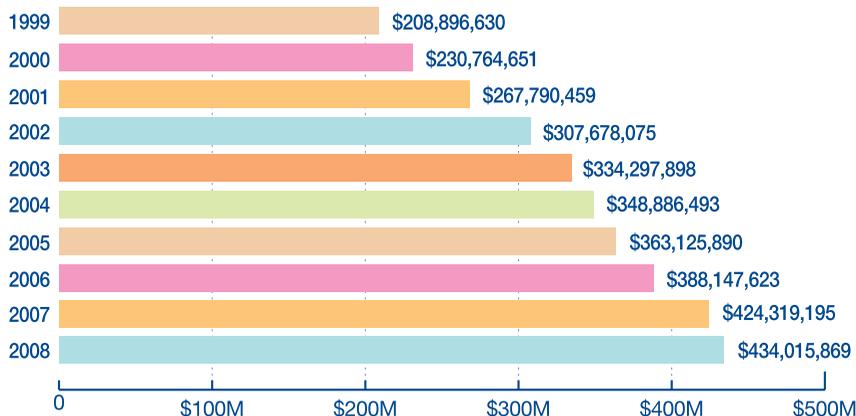
<sup>2</sup> Source: CCU Members Survey, conducted by Credit Union National Association, 2007

<sup>3</sup> Source: Callahan & Associates, 2008

<sup>4</sup> A complete recap of CCU's 2008 financial performance is included on Pages 10 through 13.

The following chart shows our deposit growth through 2008.

## **DEPOSIT HISTORY**



# YEAR END COMPARISONS

	DEC. 31, 2008	DEC. 31, 2007	VARIANCE
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash .....	\$ 5,269,391	\$ 4,509,668	\$ 759,723
Current Assets .....	3,135,254	1,898,563	1,236,691
<b>Total Current Assets</b> .....	<b>8,404,645</b>	<b>6,408,231</b>	<b>1,996,414</b>
<b>LOANS</b>			
Regular Loans .....	119,858,879	119,535,572	323,307
Commercial Loans .....	1,449,280	0	1,449,280
Mortgage Loans.....	247,850,738	247,809,293	41,445
VISA Loans.....	40,530,223	39,043,713	1,486,510
<b>Gross Loans</b> .....	<b>409,689,120</b>	<b>406,388,578</b>	<b>3,300,542</b>
Less Allowance for Loan Loss .....	(2,284,010)	(1,775,097)	(508,913)
<b>Total Loans</b> .....	<b>407,405,109</b>	<b>404,613,480</b>	<b>2,791,629</b>
<b>INVESTMENTS</b>			
Due From's and Other Investments .....	13,021,212	7,187,331	5,833,881
U.S. Government - Agencies & Treasuries (NET) ....	0	2,990,670	(2,990,670)
Certificates of Deposit.....	40,794,000	35,181,000	5,613,000
<b>Total Investments</b> .....	<b>53,815,212</b>	<b>45,359,001</b>	<b>8,456,211</b>
<b>FIXED ASSETS</b>			
Furniture & Equipment & Automobile (NET).....	3,016,243	4,220,940	(1,204,697)
Buildings (NET) & Land.....	11,438,943	6,775,876	4,663,067
<b>Total Fixed Assets</b> .....	<b>14,455,186</b>	<b>10,996,816</b>	<b>3,458,370</b>
<b>OTHER ASSETS</b> .....			
	5,487,606	4,612,336	875,270
<b>Total Assets</b> .....	<b>\$ 489,567,758</b>	<b>\$ 471,989,863</b>	<b>\$ 17,577,895</b>



*CCU employees, friends and family attending the Round Lake Area Memorial Day Parade.*



# LIABILITIES AND SHAREHOLDERS EQUITY

	DEC. 31, 2008	DEC. 31, 2007	VARIANCE
<b>CURRENT LIABILITIES</b>			
Borrowed Funds.....	\$ 15,000,000	10,000,000	\$ 5,000,000
Current Liabilities.....	2,596,166	2,171,101	425,065
<b>TOTAL CURRENT LIABILITIES</b> .....	<b>17,596,166</b>	<b>12,171,101</b>	<b>5,425,065</b>
<b>SHAREHOLDER'S EQUITY</b>			
Shares .....	71,170,177	67,287,844	3,882,333
Commercial Deposits.....	557,693	0	557,693
Money Market Shares.....	68,079,490	66,984,712	1,094,778
Rewards, Free & Power Pak Checking .....	70,384,502	61,821,762	8,562,740
Total Certificates .....	170,510,401	180,691,112	(10,180,711)
Total IRA Shares & IRA Certificates .....	53,313,606	47,533,764	5,779,842
<b>TOTAL SHARES &amp; CERTIFICATES</b> .....	<b>434,015,869</b>	<b>424,319,194</b>	<b>9,696,675</b>
<b>RESERVES &amp; EQUITY</b>			
Regular Reserves.....	22,281,203	22,281,203	0
Undivided Earnings .....	17,544,268	14,682,862	2,861,406
Other Comprehensive Income.....	(1,869,747)	(1,455,167)	(414,580)
Allowance Gain (Loss) Investments.....	0	(9,330)	9,330
<b>TOTAL RESERVES &amp; NET INCOME</b> .....	<b>37,955,724</b>	<b>35,499,568</b>	<b>2,456,156</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS EQUITY</b> .....	<b>\$ 489,567,758</b>	<b>\$ 471,989,863</b>	<b>\$ 17,577,895</b>
	DEC. 31, 2008	DEC. 31, 2007	VARIANCE
Number of Members at End of Year .....	50,429	49,906	523



## In Memory of Donald Cartwright

*Donald Cartwright served on Consumers Cooperative Association's Board of Directors from 1995 to 2007. During his 12 years on the Board, Don served on several committees, including Scholarship, Nominating and By-Laws. He also served one term as President. A mild-mannered man, Don enjoyed playing golf in his spare time. His hard work and dedication will be missed.*

# OPERATING RECORD

## INTEREST INCOME

	DEC. 31, 2008	DEC. 31, 2007	VARIANCE
Interest on Loans .....	\$ 27,005,017	\$ 25,104,951	\$ 1,900,067
Investment Income .....	1,230,534	2,202,308	(971,774)
<b>TOTAL INTEREST INCOME</b> .....	<b>\$ 28,235,551</b>	<b>\$ 27,307,258</b>	<b>\$ 928,293</b>

## INTEREST EXPENSE

Dividends.....	\$ 12,625,273	\$ 12,273,474	\$ 351,799
Borrowed Funds.....	645,632	453,265	192,367
<b>TOTAL INTEREST EXPENSE</b> .....	<b>13,270,905</b>	<b>12,726,739</b>	<b>544,166</b>

<b>NET INTEREST INCOME</b> .....	<b>\$ 14,964,646</b>	<b>\$ 14,580,519</b>	<b>\$ 384,127</b>
<b>PROVISION FOR LOAN LOSS</b> .....	<b>\$ 2,230,952</b>	<b>\$ 1,136,916</b>	<b>\$ 1,184,036</b>
<b>NET INTEREST INCOME AFTER PROVISION</b> .....	<b>\$ 12,643,694</b>	<b>\$ 13,443,603</b>	<b>\$ (799,909)</b>

## OTHER INCOME

Fee Income .....	\$ 8,213,951	\$ 6,971,666	\$ 1,242,285
Other Operating Income .....	\$ 1,779,644	\$ 916,906	\$ 862,738
<b>TOTAL OTHER INCOME</b> .....	<b>\$ 9,993,595</b>	<b>\$ 7,888,572</b>	<b>\$ 2,105,023</b>

## OPERATING EXPENSES

### SALARIES & BENEFITS

Salaries, Holiday, PTO & Incentives.....	\$ 7,570,634	\$ 6,990,178	\$ 580,456
Payroll Taxes .....	597,723	555,291	42,432
Employee Benefits.....	1,610,810	1,600,486	10,324
<b>TOTAL SALARIES &amp; BENEFITS</b> .....	<b>9,779,166</b>	<b>9,145,954</b>	<b>633,212</b>

### OFFICE OCCUPANCY

Building Depreciation.....	294,484	197,667	96,817
Building Maintenance .....	279,624	210,785	68,839
Utilities (Gas/Water/Electric) .....	180,585	168,066	12,519
Real Estate Tax.....	261,540	257,553	3,987
Rent Gurnee .....	117,464	123,552	(6,088)
<b>TOTAL OFFICE OCCUPANCY</b> .....	<b>1,133,697</b>	<b>957,623</b>	<b>176,074</b>

### OFFICE OPERATIONS

Depreciation - FF&E .....	1,123,087	1,053,948	69,139
Janitorial & Other Outside Labor .....	182,468	168,236	14,232
Telephone .....	287,126	264,341	22,785
Maintenance & Maintenance Agreements.....	727,289	610,303	116,986
Office Supplies .....	284,843	359,611	(74,769)
Postage.....	180,569	158,394	22,175
Bank Service Charge.....	264,138	209,704	54,434
Insurance .....	153,226	158,480	(5,254)
<b>TOTAL OFFICE OPERATIONS</b> .....	<b>3,202,747</b>	<b>2,983,018</b>	<b>219,728</b>

### PROFESSIONAL SERVICES

Member Statements.....	249,695	311,357	(61,662)
Professional Help .....	477,939	171,730	306,209
Cash Delivery & Messenger Service.....	46,005	64,665	(18,660)
Personnel Recruitment .....	39,687	57,665	(17,978)
Outside Auditors .....	80,562	93,816	(13,254)
Outside Financial Consulting.....	9,740	9,700	40
Network (ATM) .....	472,451	404,011	68,440
Shared Branching .....	26,570	13,818	12,752
Debit Card .....	336,650	289,954	46,696
Bill Payment & Home Banking.....	268,972	421,930	(152,958)
D.F.I. Fees.....	113,566	105,285	8,281
Share Draft Expense .....	27,376	79,300	(51,925)
<b>TOTAL PROFESSIONAL SERVICES</b> .....	<b>2,149,213</b>	<b>2,023,231</b>	<b>125,981</b>

# OPERATING RECORD

## OPERATING EXPENSES

	DEC. 31, 2008	DEC. 31, 2007	VARIANCE
<b>MEETINGS, TRAVEL &amp; CONFERENCE</b>			
Conference & Meetings.....	\$ 116,986	\$ 96,140	\$ 20,846
Mileage .....	45,974	45,349	624
TOTAL MEETINGS, TRAVEL & CONFERENCE ...	162,959	141,490	21,470
<b>EDUCATION &amp; PROMOTION</b>			
Education & Promotion (Marketing) .....	951,305	778,965	172,341
Employee Training /Payroll Deduction .....	39,245	42,263	(3,018)
TOTAL EDUCATION & PROMOTION.....	990,551	821,228	169,323
<b>LOAN SERVICING EXPENSE</b>			
VISA .....	1,290,779	1,319,294	(28,516)
Collection.....	166,135	107,917	58,219
Credit Reports .....	132,451	100,009	32,443
Mortgage Expense.....	447,582	308,654	138,928
Other Loan Expenses.....	(38,207)	21,084	(59,290)
TOTAL LOAN SERVICING EXPENSE .....	1,998,740	1,856,956	141,784
<b>MISC. OPERATING EXPENSES</b>			
Computer Expense (Data Processing) .....	90,036	88,280	1,756
Cash Over & Short .....	1,437	11,883	(10,446)
Annual Meeting Expense .....	23,604	24,641	(1,037)
Bad Check Expense.....	9,612	11,401	(1,790)
Charge Off Exp. – ATM/ODP/Debit Card.....	49,879	56,725	(6,846)
VISA Fraud.....	21,953	37,934	(15,981)
Misc. Operating Expense.....	120,425	117,179	3,246
TOTAL MISC. OPERATING EXPENSES .....	316,946	348,044	(31,098)
TOTAL OPERATING EXPENSES .....	19,734,019	18,277,545	1,456,474
Gain (Loss) on Other Real Estate Owned.....	41,800	0	41,800
Gain (Loss) on Disposal of Assets .....	(5)	0	(5)
<b>TOTAL EXPENSE</b> .....	19,775,814	18,277,545	1,498,269
<b>NET INCOME (LOSS)</b> .....	\$ 2,861,474	\$ 3,054,631	\$ (193,157)
<b>DISTRIBUTION OF NET INCOME</b>			
To Undivided Earnings.....	\$ 2,861,474	\$ 3,054,631	\$ (193,157)
To Regular Reserve .....	0	0	0



*Melissa Rostkowski and Maria Contreras of CCU presenting a \$500.00 donation to the Mundelein High School Theater during Mundelein's Grand Re-opening celebration.*



# REPORT OF THE CREDIT COMMITTEE

The Credit Committee acted on 22,267 loan applications. Of these, 15,020 were approved, 4,505 were rejected, 36 were conditionally approved, and 2,706 were cancelled. Loans were approved for a grand total of \$166,625,867.51 and this money was used for the following purposes:

	2008 NUMBER	2008 AMOUNT	2007 NUMBER	2007 AMOUNT
New Auto	505	\$ 11,574,120.57	540	\$ 12,951,830.03
Used Auto	1,772	30,316,341.65	1,634	28,604,898.54
Motorcycle	402	3,219,539.45	480	3,925,446.63
Boats, Campers, and Motorhomes	50	654,807.94	45	1,342,160.03
ATVs, Snowmobiles, and Jetskis	288	3,182,526.73	454	3,669,821.16
Other Secured	932	7,388,906.27	862	7,634,564.70
Savings (includes Share and CD Secured)	224	21,694,886.18	265	12,192,986.68
Signature and Cosigner	785	2,640,889.04	827	2,976,547.07
Overdraft Loan	4,790	920,436.92	4,852	958,455.39
NSGCU Read Cash	100	53,665.94	100	75,462.44
Home Equity Loans	496	22,434,502.01	728	34,527,837.25
Home Equity Lines of Credit (HELOC)	4,475	28,382,265.36	3,266	24,731,186.09
First Mortgages	199	32,712,979.45	144	31,161,841.89
Commercial Loans	2	1,450,000		
<b>Total</b>	<b>15,020</b>	<b>\$ 166,625,867.51</b>	<b>14,197</b>	<b>\$ 164,753,037.90</b>
Rewrites and Extensions	119	\$ 1,457,232.08	66	\$ 725,126.54
Indirect Lending	530	\$ 4,049,041.26	834	\$ 6,131,712.48

Lou Paparigian, Chairman  
Horacio Lopez  
Larry May  
Dr. John Schwab



*Derrick Jensen, CCU  
employee talking  
to Members during  
Gurnee Days.*



# REPORT OF THE SUPERVISORY COMMITTEE

The Supervisory Committee met monthly to monitor and review credit union operations.

Our external auditors, Wipfli Ullrich Bertelson LLP (WIPFLi), conducted the Annual verification of share and loan accounts as of September 30, 2008, and the Annual Audit of our Financial Statements for the year ended September 30, 2008. It is WIPFLi's opinion that the financial statements present fairly, in all material respects, the financial position of Consumers Cooperative Credit Union at September 30, 2008, and the results of its operations and its cash flows for the year then ended are in conformity with Generally Accepted Accounting Principles in the United States. The results of this Audit were reviewed at the December, 2008 Board of Directors meeting, with each Director receiving a copy of these reports.

WIPFLi also audited our 401(k) Plan and Trust and Defined Benefit Plans as of December 31, 2007. In the opinion for these audits, WIPFLi stated that the form and content of the information included in the 2007 financial statements and schedules, other than that derived from the information certified by the trustee (CUNA Mutual), have been audited in accordance with generally accepted accounting principals in the United States and, in our opinion, are in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974".

An annual Bank Secrecy Act (BSA) audit was conducted by the Illinois Credit Union League in May, 2008. The final report has been reviewed by management and changes have been implemented.

NCUA completed an audit to qualify for NCUA share insurance coverage. The conversion to NCUA share insurance was approved, and was completed on September 21, 2008.

During 2008, our Internal Auditor performed required annual audits, including cash audits, Automated Clearing House (ACH) procedures, Shared Branching procedures, and Internal Control Policies. She assisted with compliance requirements due to state and federal regulation changes, provided compliance support with new products, such as Commercial Deposit Accounts, and assisted with the NCUA share insurance conversion. Monthly audit reports are submitted to the Supervisory Committee and Board of Directors.

Ann Campanella, Chairperson  
Jerry Larson, Secretary  
James A. Mahnich, Sr.  
Joseph Rajcevich  
Kenneth Robinson



*CCU's Norma Rosario and Hector Delgado engaging with Members at Mano a Mano's 5th Annual Kermes Festival.*



# BOARD OF DIRECTORS

## DIRECTORS FOR 2008:

John Janezic, *Chairman*  
Lou Paparigian, *Vice-Chairman*  
Denise Twardy Charts, *Secretary*  
Alice Clements, *Treasurer*  
Ann Campanella  
James A. Mahnich, Sr.  
Roman Miller  
Joseph Rajcevich  
Ennedy Rivera  
Kenneth Robinson  
Dr. John Schwab  
Chester Splitt

## COMMITTEE MEMBERS:

Timothy Hattendorf  
Jerry Larson  
Horacio Lopez  
Larry May

## BOARD CANDIDATES AS APPROVED BY THE NOMINATING COMMITTEE:

Diana Clark  
Alice Clements (Incumbent)  
Stephen Jesenko  
William Karpen  
Joseph Leccesi  
Horacio Lopez  
Spiridoula Mavrothalasitis  
Lou Paparigian (Incumbent)  
Kenneth Robinson (Incumbent)

## NOMINATING COMMITTEE:

James A. Mahnich, Sr., *Chairman*  
Denise Twardy Charts  
Dr. John Schwab  
Chester Splitt



CCU employees, friends and family participating at Waukegan's 2008 Fiestas Padrias Parade.

# CONSUMERS CREDIT UNION MANAGEMENT

Sean Rathjen, *President*

Kevin Mayers, *Senior Vice-President*

John Pawlowski, *VP Finance & Investments*

Teresa O'Brien, *VP Operations*

Hal Coxon, *VP Sales & Marketing*

Daniel J.T. Mathews, *VP Lending*

Mike Mikkelson, *VP Information Technology*

Karen Jarrett, *Human Resources Manager*

Sharon Jordan, *Accounting Manager*

Gilbert Chavez, *Director, Mortgage Lending*

Jodi Gray, *VISA Manager*

Michael Gaborek, *Credit Manager*

Roseanne Welsand, *Adjustments Manager*

Christopher Visocnik, *I.T. Manager*

Ryan Bereczky, *I.S. Manager*

Patricia Sanchez, *Deposit Specialist*

Paula Tobey, *Internal Auditor*

Sandra Ranchero, *Waukegan Branch Manager*

Bonny Johnson, *Mundelein Branch Manager*

Brian Romac, *Round Lake Beach Branch Manager*

Derrick Jensen, *Gurnee Branch Manager*

Sue Jensen, *North Waukegan Branch Manager*

Melissa Rostkowski, *Volo Branch Manager*

Katherine McCabe, *Contact Center Manager*

James Eisert, *Waukegan Counter Service Manager*

Carmen Alba, *North Waukegan Counter Service Manager*

Tiffany Getsla, *Mundelein Counter Service Manager*

Mary Jane Garipey, *Round Lake Beach Counter Service Manager*

Jennifer Wenckowski, *Gurnee Counter Service Manager*

Cherry Ann Palacio, *Volo Counter Service Manager*

Amy Lopez, *Assistant Contact Center Manager*



*CCU employees, friends and family presenting a donation of \$10,283.94 to the March of Dimes Foundation.*



# NEW VOLO BRANCH



**CCU's  
NEWEST  
LOCATION!**



*Pictured breaking ground at Consumers Credit Union's new Volo location are (from left to right) CCU President Sean Rathjen, Directors Larry May, Roman Miller, James A. Mahnich, Sr., Cynthia Lee (Board Retiree), Denise Charts, Joe Rajceвич, Chairman of the Board John Janezic, Directors Kenneth Robinson, Lou Paporigian, Ann Campanella, Volo Village President Burnell Russell, Director Alice Clements and Consumers Cooperative Association President Gayhart Silvola.*



*Pictured at the new Volo location are (from left to right) Directors Larry May, Alice Clements, Ann Campanella, Roman Miller, Kenneth Robinson, Lou Paporigian, CCU President Sean Rathjen, Chairman of the Board John Janezic, and Directors Joe Rajceвич, James A. Mahnich, Sr. and Denise Charts.*