

FOR IMMEDIATE RELEASE

Alpena Alcona Area Credit Union's Annual Meeting Held, 2011 Officers Elected & 2010 Financial Results Announced



In photo from left to right: Board Chairperson Dave McNeil, State Representative Peter Pettalia, and President and CEO Donald J. Mills

Alpena, Michigan, March 7^h, 2011—Alpena Alcona Area Credit Union's Annual Meeting was held on March 5th, 2011 at the K of C Hall in Alpena. Two-hundred and seventy people attended the Annual Meeting to celebrate and to listen to reports on the safety and soundness of the Credit Union in a speech given by Donald J. Mills, President and CEO. Special guests at the meeting included State Representative Peter Pettalia and Beverly Bodem representing State Senator John Moolenaar.

In his speech, Mr. Mills stressed, "Alpena Alcona Area Credit Union is a trusted source of affordable financial services coupled with a commitment to serve our local communities. Our Credit Union is well capitalized and continued to perform successfully during 2010 despite the challenging economic conditions. Our success is evidenced by increases in membership, assets, deposits to savings, mortgage lending, and net worth. In addition, our credit union has and continues to closely monitor our operating expenses, as a result of this effort we have seen a decrease in our operating costs for 2010."

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Mr. Mills reviewed the tremendous efforts directed toward our 2010 Community Reinvestment Initiative to give back to the communities we serve. The entire team comprised of 79 team members, 14 volunteers and 27,041 members certainly made a difference over the course of the year 2010. In 2010, Alpena Alcona Area Credit Union raised \$17,721.09 for local charities.

A copy of the Credit Union's Annual Report was distributed to all meeting participants. The report includes a detailed breakdown on the financial condition of the Credit Union along with numerous reports outlining the results of the success our membership enjoyed in the year 2010. A copy of the report can also be obtained on our Credit Union website located at <http://www.aaacu.com/annualmeetingreport.pdf>.

Officers of the Board of Directors were elected at the Organizational Meeting that was held immediately following the Annual Meeting. Officers elected include: Dave McNeil – Chairperson, Jeff Trelfa – Vice-Chairperson, Tom Young – Secretary, Charlie Negro – Treasurer.

Alpena Alcona Area Credit Union serves members primarily in Alpena, Alcona, Montmorency, and Iosco counties with 8 locations—a main office located in Alpena, with branch offices in Ossineke, Lincoln, Atlanta, a Tiger Branch in Alcona Community Schools, Oscoda and Tawas offices, and an additional branch in Alpena. As of January 31st, 2011, Alpena Alcona Area Credit Union provides service to 26,987 members and has total assets equal to \$245,624,840.

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