



CLEANENERGY
CREDIT UNION



2022 Annual Meeting

Financing the Clean Energy Movement



Welcome to our 2022 Annual Meeting



Blake Jones
Board Chair

Meeting Agenda



- 01** Verify quorum (15+ members)
- 02** Review annual meeting minutes from May 24, 2021
- 03** CEO report
- 04** Board of Directors election results
- 05** Report from our Board of Directors
- 06** 2021 financial report
- 07** Report from our Supervisory Committee
- 09** Report from our Credit Committee
- 10** Q&A: Please ask your questions in the chat
- 11** Prize Giveaway!!



Annual Meeting Minutes from May 24, 2021

- **Review meeting minutes from May 18, 2020**
- **Report from CEO, Terri Mickelsen**
- **Announce results from 2021 Board of Directors Elections**
 - Michelle Outlaw was elected for a 3-year term
 - Cher Griffith Taylor was elected for a 3-year term
 - Pearry Tarwasokono was elected for a 2-year term
- **Report from Board of Directors by its Chair, Blake Jones**
- **Report on our financial results from the Treasurer, Brad Blackwell**
- **Report from the Supervisory Committee Chair, Amanda Kobza**
- **Report from the Credit Committee by Blake Jones**
- **Board Chair presented ways that members can help Clean Energy Credit Union**

NOTE: the entire presentation from the 2021 annual meeting is available in the "News" section of our website: www.cleanenergycu.org, and the detailed meeting minutes are available upon request via info@cleanenergycu.org.

Report from our CEO



Terri Mickelsen
CEO

Report from our CEO

2021 was a tremendous year of growth for Clean Energy Credit Union, thanks to our members, team members, and contractor-partners. As we share our results from last year, we are more excited than ever about the role we are playing in the clean energy movement and in helping 1000s of members across the country invest in and transition to clean energy.

When I think about the 205,000+ tons of carbon we have helped offset in 2021, I recognize the power of individuals working together to create positive change. Whether it's putting solar on your roof or having \$50 in a savings account every effort matters. I feel fortunate to work with members every day who are passionate about the environment and eager to work with a credit union that aligns with their values.

In a world where uncertainty is the norm, what is clear is that our mission is important to our members. That mission will continue to guide our decisions and future plans to create products and services that provide value to both our members and the environment. Thank you for your continued membership in our credit union and for supporting our mission to create a world where everyone can participate in the clean energy movement. Together we can make a difference.

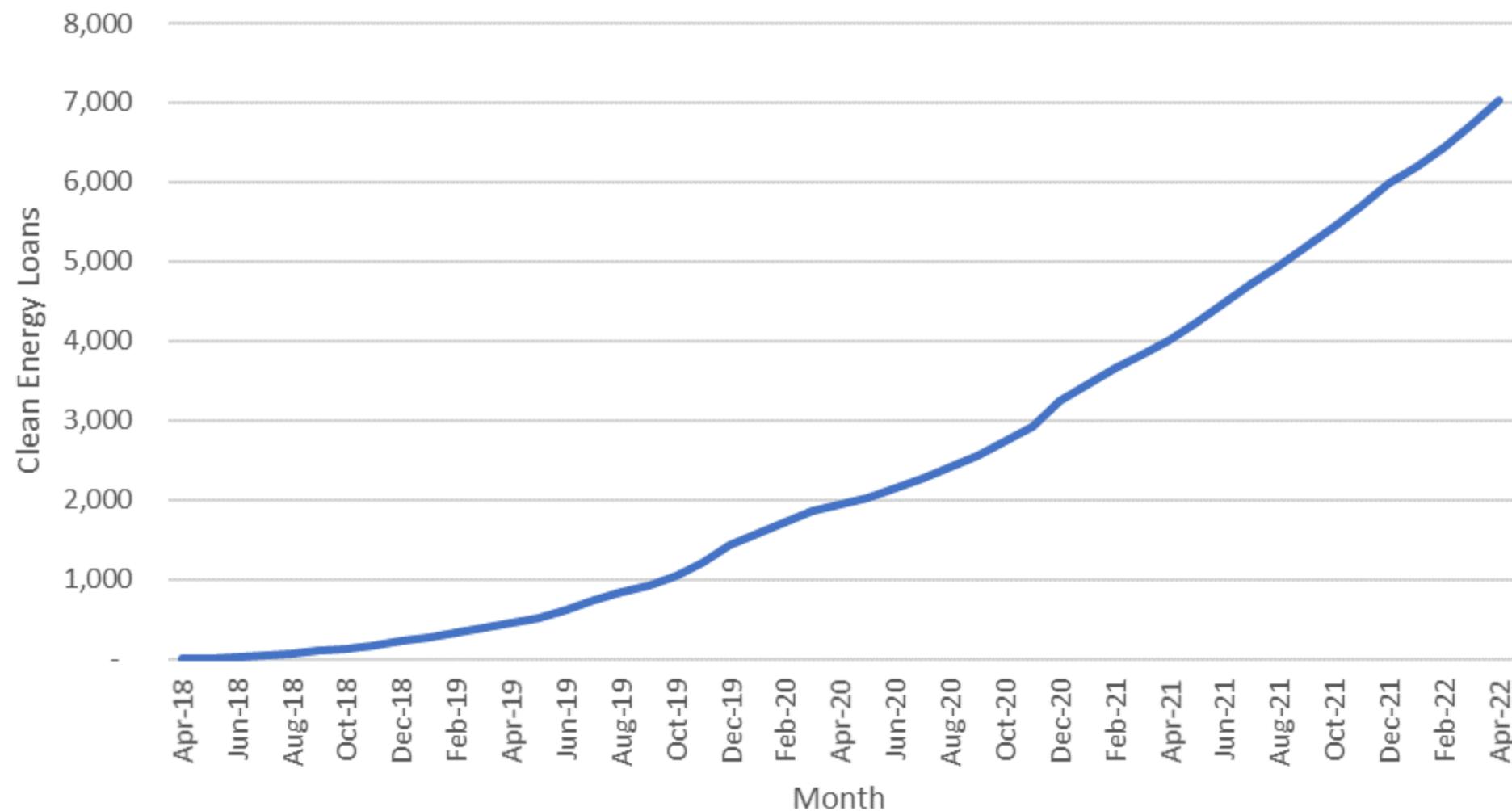


We made substantial progress in our 4th year

Metric	As of 12/31/2021	As of 12/31/2020	% Change
# of Members	5,104	2,844	79%
Member Deposits	\$23.9M	\$14.0M	71%
Loans Originated (Cumulative #)	5,981	2,419	147%
Loans Originated (Cumulative \$)	\$93.3M	\$48.6M	92%
Net Income	\$0.84M	\$0.6M	33%
Tons of CO2 Offset	439,500+	235,000+	87%

Cumulative Clean Energy Loan Originations

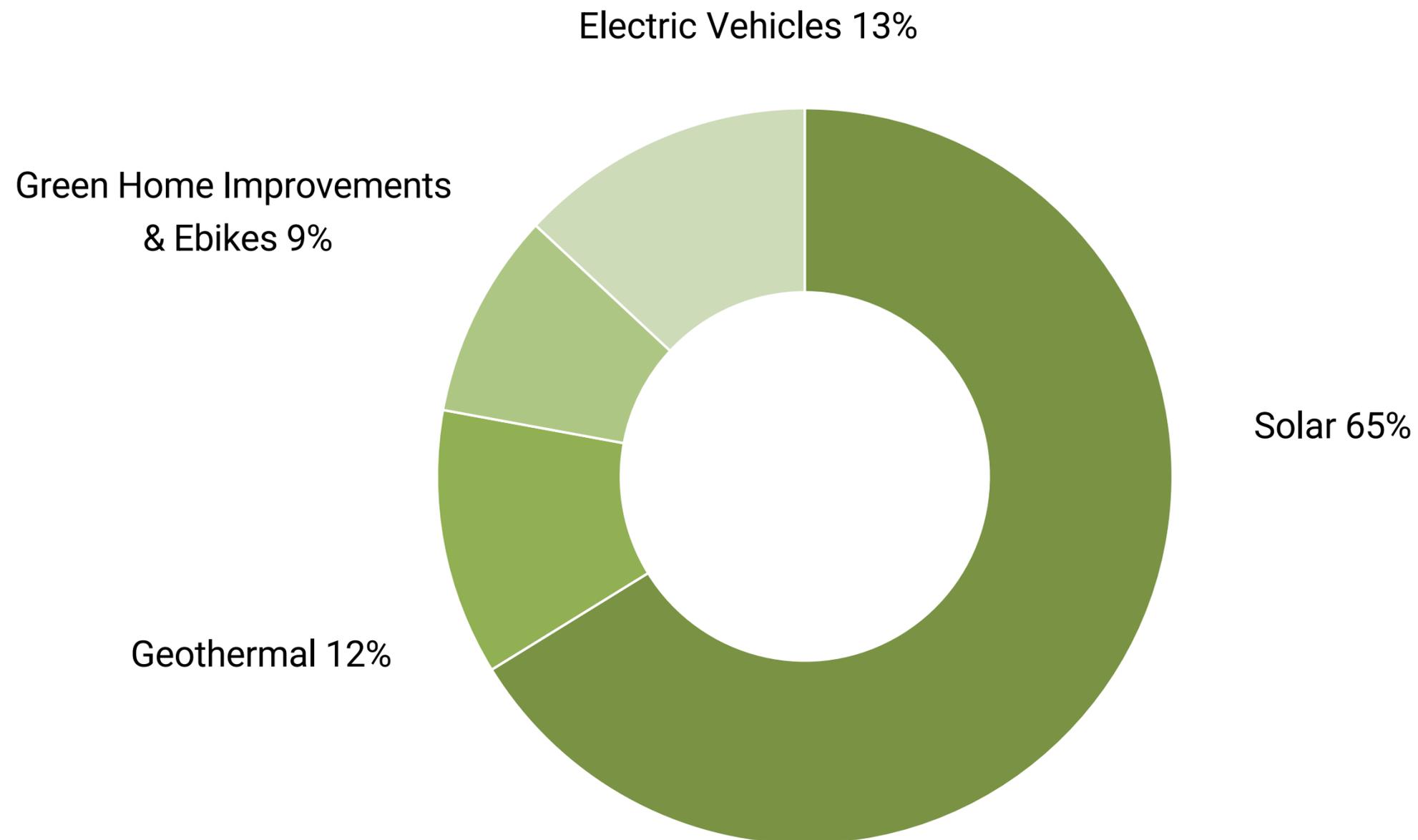
April 2018 to April 2022



**7,000+ Loans Totaling
\$110M+**

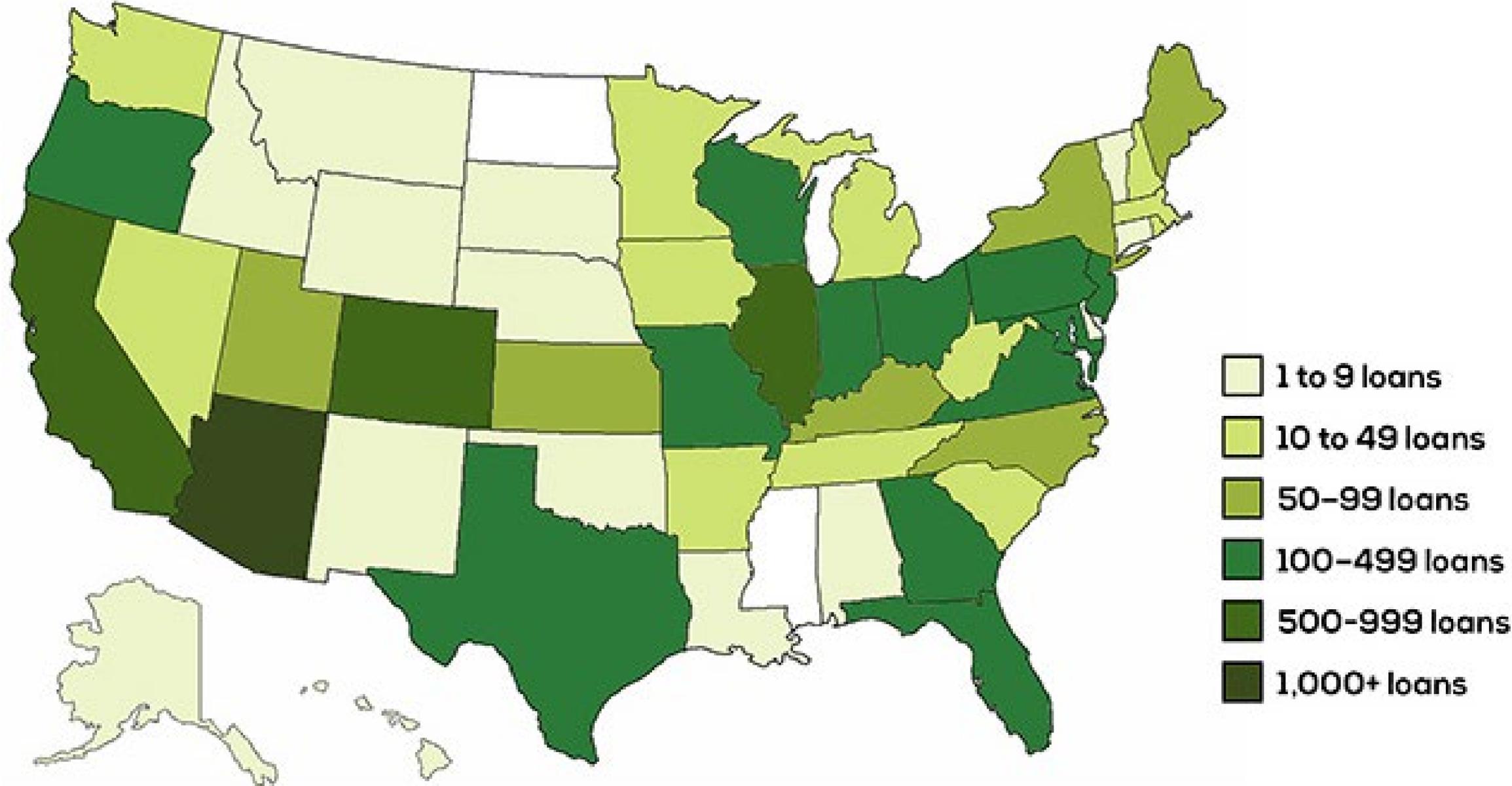
Without a single default!

Clean Energy Loan Dollar Distribution



As of March 31, 2022

Clean Energy Loan Dollar Distribution by State



As of March 1, 2022



Celebrating our Depositors

Your deposits make the funding of our clean energy loans possible!

Deposit Type	\$ in Accounts
Member Deposits	\$23.9M

Our loans make it easier and more affordable for members to pursue their clean energy projects.



Reminder: Please send us your photos!



Send us your project photos, and we'll send you Clean Energy Credit Union apparel (t-shirts, baseball caps, hoodies, etc.)

Product Offering Expansion: Looking Back

Q1 2021

Introduced 3- and
4-year CDs

Q2 2021

Introduced
IRA CD
Accounts

Q3 2021

Updated online
banking with new
look and self-
service menu

Q4 2021

Introduced
Bloomington, IN
Special Loan
Program

Q1 2022

Reduced
Member Fees
&
Introduced
Money Market
IRAs

PRESENT

Updating Solar
Lending Process
&
Introducing
Maryland
Special Loan
Program

Continued enhancements to our online and mobile banking



Product Offering Expansion: Looking Forward

Q2 2022

Introducing New
Solar/Geo Loan
Structure

Q3 2022

Introducing
BIPOC & LMI
Loan Programs

Q4 2022

Launching New
Person to Person
and Account to
Account Payments

Q1 2023

Launching
Redesigned
Website

Q2 2023

More to Come



Climate Friendly Checking Accounts

- 1.00% interest on checking account deposits up to \$15,000 with any two of the following:
 - Use debit card 10 times per month
 - Have \$1,000+ in direct payroll deposits per month
 - Have an outstanding Clean Energy Loan
 - Have \$2,500+ on deposit (combined balance in all accounts)
- No monthly maintenance fees
- No overdraft fees
- Overdraft line of credit is available for eligible members

NOTE: see rates for all account types here: www.cleanenergycu.org/rates



Debit Cards



- No-fee cash back at “point of sale”
- Free ATM withdrawals within Money Pass ATM Network
- Cards made from bio-based, industrially compostable, polylactic acid (PLA)
- Debit Card Controls via our mobile app allow you to temporarily lock your debit card, add alerts, set limits and more.
- Mobile wallet available via Apple Pay, Google Pay, and Samsung Pay

Report from our Board of Directors



Blake Jones
Board Chair

Report from our Board of Directors

Our 2021 Board of Directors was comprised of these eight members:



Blake Jones
Chair



Michelle Outlaw
Vice-Chair



Cher Taylor



Brad Blackwell
Treasurer



Pearry Tarwasokono



Tom Teynor
Secretary



Dan Kester



Adler Prioly
Associate Director

2022 Term Expirations

Tom's and Dan's 3-year terms are expiring as of this annual meeting.



Blake Jones
Chair



Michelle Outlaw
Vice-Chair



Cher Taylor



Brad Blackwell
Treasurer



Pearry Tarwasokono



Tom Teynor
Secretary



Dan Kester



Adler Prioly
Associate Director

2022 Board Elections

Adler was elected to a 3-year term, thereby transitioning from Associate Director to Director, and Tom was re-elected to a 3-year term.



Blake Jones
Chair



Michelle Outlaw
Vice-Chair



Cher Taylor



Brad Blackwell
Treasurer



Pearry Tarwasokono



Tom Teynor
Secretary



Dan Kester
Emeritus Director



Adler Prioly

2022 Board Appointments

Dan was appointed as our first Emeritus Director.



Blake Jones
Chair



Michelle Outlaw
Vice-Chair



Cher Taylor



Brad Blackwell
Treasurer



Pearry Tarwasokono



Tom Teynor
Secretary



Dan Kester
Emeritus Director



Adler Prioly

2022 Board Appointments

Ebony Perkins was appointed as our new Associate Director – welcome Ebony!



Blake Jones
Chair



Michelle Outlaw
Vice-Chair



Cher Taylor



Brad Blackwell
Treasurer



Peary Tarwasokono



Tom Teynor
Secretary



Dan Kester
Emeritus Director



Adler Prioly



Ebony Perkins
Associate Director

Expanding our Field of Membership (FOM)

We added seven new mission-aligned organizations to our “field of membership” (FOM). Members, volunteers, and/or employees of the following organizations are automatically eligible to join Clean Energy Credit Union.

- African American Credit Union Coalition
- American Solar Energy Society
- Association of Energy Services Professionals
- Colorado Renewable Energy Society
- **Columbus Partnership**
- **Coming soon: Denver Electric Vehicle Council**
- Electric Auto Association
- Engineers for a Sustainable World
- **Coming soon: EV Hybrid Noire**
- Georgia Solar Energy Association
- Green America
- Greenhome Institute
- **Illinois Solar Education Association**
- Northeast Sustainable Energy Association
- Midwest Renewable Energy Association
- Our Climate (employees are eligible)
- **Polar Bear Sustainable Energy Cooperative**
- RENEW Wisconsin
- Renewable Energy Owner’s Coalition of America
- Solar United Neighbors
- Texas Solar Energy Society
- **Women of Renewable Industries & Sustainable Energy**
- **350.org Colorado**

NOTE: Others are coming soon!! Please introduce us if you know of any mission-aligned member-based organizations that may be a good fit.

Loan Program Partnerships

States:

- State of Colorado
- State of New York (via NYSERDA)
- State of Maryland

Counties/Municipalities:

- Boulder County, Colorado
- Montgomery County, Maryland
- Bloomington, Indiana
- Washington, D.C. – *pending*

Fellow Cooperatives:

- Organic Valley
- Technicians for Sustainability
- Amicus Solar Cooperative

0.50% rate
discount on
qualifying
loans





Justice, Equity, Diversity, Inclusion (JEDI)

Diversity In Our Leadership

Clean Energy CU Management and Officials	Role	Race / Ethnic Identity	Gender Identity	Previous Experience (prior to joining Clean Energy CU)					
				Renewable Energy or Environment	CU or Bank Staff	CU or Bank Official	Finance or Startup	Non- Profit Board	Other
Terri Mickelsen	Management	Hispanic	F		Yes				AAP
Rick Tazelaar	Management	White	M	Yes	Yes		Both	Yes	MBA
Jennifer Carpenter	Management	White	F		Yes		Both		
Ejaye Gilbert	Management	White	F		Yes		Startup	Yes	
Adler Prioly	Board of Directors	Black	M	Yes			Finance	Yes	MBA
Blake Jones	Board of Directors	White	M	Yes			Startup	Yes	Co-ops
Brad Blackwell	Board of Directors	Mixed	M		Yes	Yes	Finance	Yes	
Cher Griffith Taylor	Board of Directors	Black	F	Yes					Co-ops
Dan Kester	Board of Directors	White	M		Yes	Yes		Yes	
Ebony Perkins	Board of Directors	Black	F		Yes		Finance	Yes	MPA
Michelle Outlaw	Board of Directors	Black	F					Yes	MAFM, BSACS
Peary Tarwasokono	Board of Directors	Asian	M	Yes	Yes		Finance		MBA
Tom Teynor	Board of Directors	White	M	Yes		Yes	Both	Yes	MBA
Amanda Bybee	Supervisory Committee	White	F	Yes			Startup	Yes	Co-ops
Amanda Kobza	Supervisory Committee	White	F		Yes		Finance		
Katie Works	Supervisory Committee	Black	F		Yes		Finance		MBA, CUCE, CCUIA
Total:	4:9:3	8:8	8:8:0	7	10	3	12	10	

Bios can be found at <https://www.cleanenergycu.org/home/about-us/our-team>

Low-Income Designation

Clean Energy Credit Union recently became a “low-income designated credit union.”



JEDI-focused Loan Programs

In summer 2022, we're aiming to launch two new programs that will provide a 0.50% rate discount on all of our clean energy loans:

Program #1: to borrowers who qualify as low-to-moderate income

Program #2: to borrowers who self-identify as Black, Indigenous, People of Color (BIPOC)

NOTE: Special Purpose Credit Programs allow lenders to offer programs like these for the benefit of economically disadvantaged classes of persons. We worked closely with outside fair lending counsel on the design and legal justification for these programs.



Fundraising – Results To Date

We've received \$3.01M in donations from:

- 8 Foundations
- 11 Companies
- 600+ individuals

Thank you to all of our donors!!



Growing Our Team

Team as of our 2021 Annual Meeting



Terri Mickelsen
CEO



Jennifer Meyers
CFO



Ejaye Gilbert
Ops Manager



Rick Tazelaar
VP of SP



Jeff Recker
VP of IT



Sherah Erickson
Loan Officer



Emily Wynne
Member Services



Allison Brickner
Member Services



Shelly Houston
Member Services



Esmeralda Solis
Member Services



Skyla Stecklein
Member Services



Jon Ernst
Dealer Relations



Grant Klein
Dealer Relations



Derick Aquino
Loan Processor



Kathy Hix
Member Services



Rob Glover
IT



Reem Siddique
Accounting



Brandon Atkin
Loan Processor



Zach Neelley
Loan Processor

Growing Our Team

Team as of our 2022 Annual Meeting



Terri Mickelsen
CEO



Jennifer Carpenter
VP of Finance



Shelly Houston
Member Services



Ejaye Gilbert
Operations Manager



Jeff Recker
VP of IT



Rick Tazelaar
VP of SP



Sherah Erickson
Loan Officer



Tanya Widmer
VP of Operations



Dan Lentini
CTO



Allison Brickner
Member Services



Skyla Stecklein
Member Services



Kathy Hix
Member Services



Rob Glover
IT Support



Reem Siddique
Staff Accountant



Nicole Burford
Marketing Director



Derick Aquino
Loan Processor



Zach Neelley
Loan Processor



Brandon Atkin
Dealer Relations
Specialist



Milo Goethel
Loan Processor



Edith Mondragon
Accounting Supervisor



Megan Houston
Loan Document
Specialist



Sergey Severskiy
Loan Processor



Nate Sloat
Dealer Relations
Specialist



Emilee Blakely
Marketing Intern



Amy Etter
Member Services



Sheri Yamamoto
Loan Document
Specialist



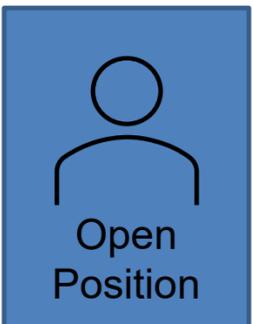
Taylor Castle
Member Services



Stevie Gomez
Process Improvement



Kat Jones
HR Admin Assistant



TBD
Dealer Relations
Manager

Thank you to our Staff

We're so grateful to have such an amazing team of staff who are passionate about our credit union and its mission. Thank you for all of your hard work and dedication!!



2021 Financial Report from our Treasurer



Brad Blackwell
Treasurer

2021 Financial Report from Treasurer

Summary Balance Sheet

As of December 31, 2020 and 2021

Unaudited and Rounded

	2020	2021	% Delt
Loans	36,085,639	62,448,274	73%
Less: Total Participations	(23,683,541)	(42,013,414)	77%
Less: Allowance for Loan Losses	(126,306)	(179,850)	42%
Net Loans	12,275,792	20,255,010	65.0%
Cash and Investments	5,756,496	8,223,738	43%
Fixed Assets, net of depreciation	113,721	96,908	-15%
Other Assets	289,267	597,253	106%
Total Assets	18,435,276	29,172,909	58%
Total Liabilities	2,260,939	2,174,971	-4%
Members' Equity (Shares)	13,960,856	23,947,504	72%
Net Worth	2,213,481	3,050,434	38%
Total Liabilities and Equity	18,435,276	29,172,909	58%

Key Ratios

Loan to Share Ratio	84.8%
Loan to Assets Ratio	69.6%
Return on Assets (ROA)	3.5%
Delinquency Ratio	0.02%
Net Worth Ratio	10.5%

2021 Financial Report from Treasurer

Summary Income Statement

For the years ended December 31, 2020 and 2021

Unaudited and Rounded

	2020	2021	% Delta
Interest Income	1,615,472	1,398,914	-13%
Cost of Funds	(114,910)	(147,152)	28%
Net Interest Income	1,500,562	1,251,762	-17%
Provision for Loan Losses	(18,199)	(53,544)	194%
Non-Interest Income	372,085	963,463	159%
Operating Expenses	(1,695,077)	(2,653,155)	57%
Non-Operating Income	375,980	996,799	165%
Donations	94,860	331,626	250%
Net Income	630,211	836,951	33%

Loan Participations

- Clean Energy CU is able to generate more loan volume than we can place on our balance sheet
- We sell 90% of some loans to other credit unions while retaining 10% ourselves
- We continue to service those loans, maintaining our relationship with our members
- We earn income by selling these assets at a premium (gain on sale) and by charging a servicing fee
- 2021 loan participation totals:
 - \$30.9M sold
 - 27 credit unions participated loans with us



Report from Supervisory Committee



Amanda Kobza
Supervisory Committee Chair

Report from our Supervisory Committee

Our Supervisory Committee is currently comprised of these three members:



Amanda Bybee



Amanda Kobza



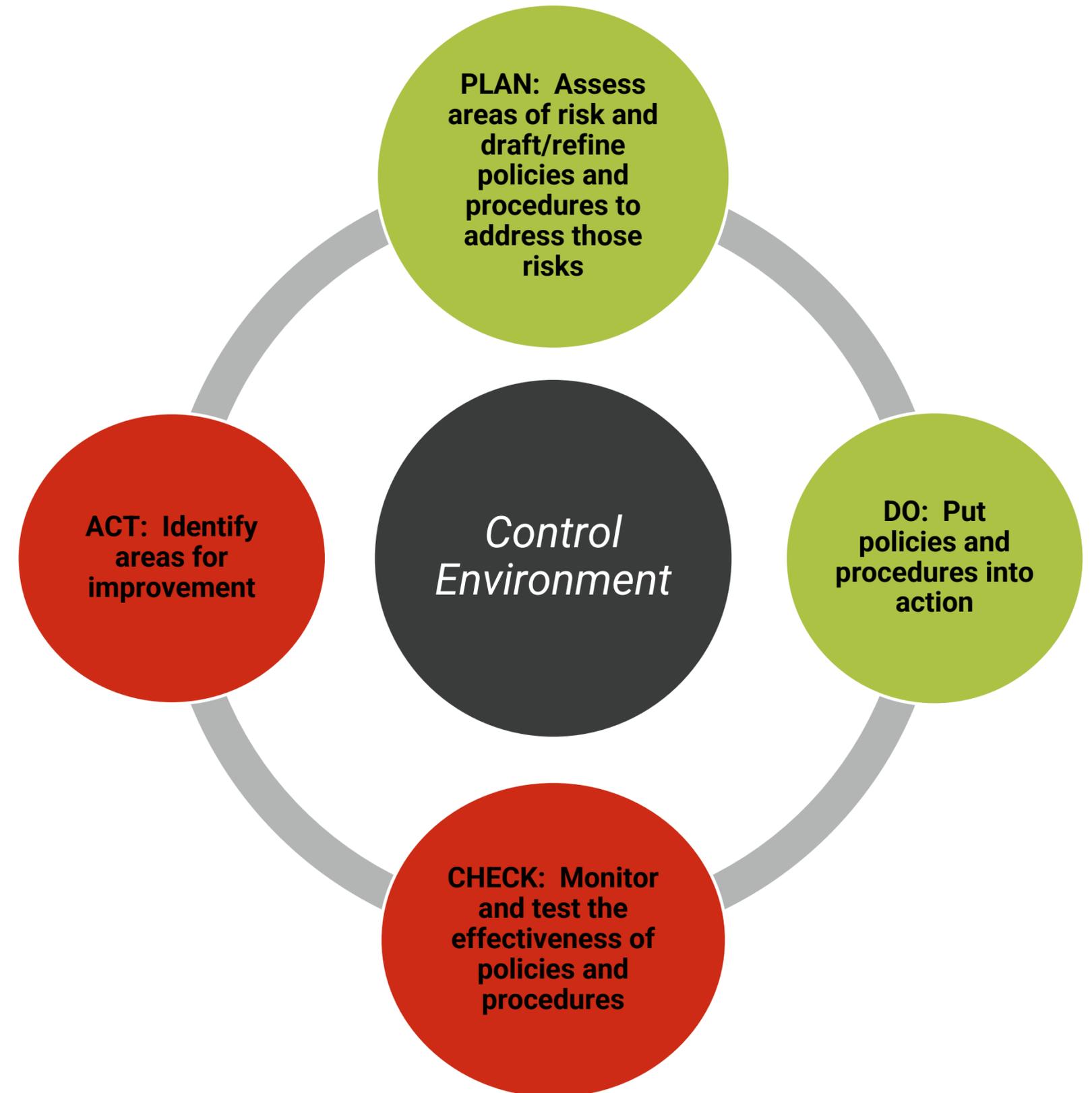
Katie Works

The purpose of the Supervisory Committee is to ensure that:

- The policies established by the Board of Directors are being properly administered
- Management has established a control environment adequate to safeguard the Credit Union's assets
- Accounting records and financial reports are timely prepared and accurately reflect the Credit Union's financial condition and results of operations.

Control Environment

- A *Control Environment* is made up of an entity's organizational structure, processes, policies, and standards that are utilized to safeguard assets.
- Maintaining an effective control environment requires a "continuous improvement" mindset, which can be illustrated by the Deming cycle shown on the right. The Supervisory Committee provides support to management in the "Check" and "Act" phases of the cycle.



Audits and Reviews

- The Supervisory Committee conducted 26 internal reviews during 2021 (extending into early 2022), providing several recommendations to management to further enhance the control environment.
- In addition, an independent review of the Credit Union's 2021 financial records and accounting operations (called "Agreed Upon Procedures"*) was completed by the firm Singer Lewak LLP (f/k/a Holben Hay Lake Balzer CPAs LLC).

Management has provided satisfactory responses/plans of action for all recommendations.

**Note: An opinion audit is not required for credit unions under \$500MM in total assets.*



Report from our Credit Committee



Blake Jones
Board Chair

Report from our Credit Committee

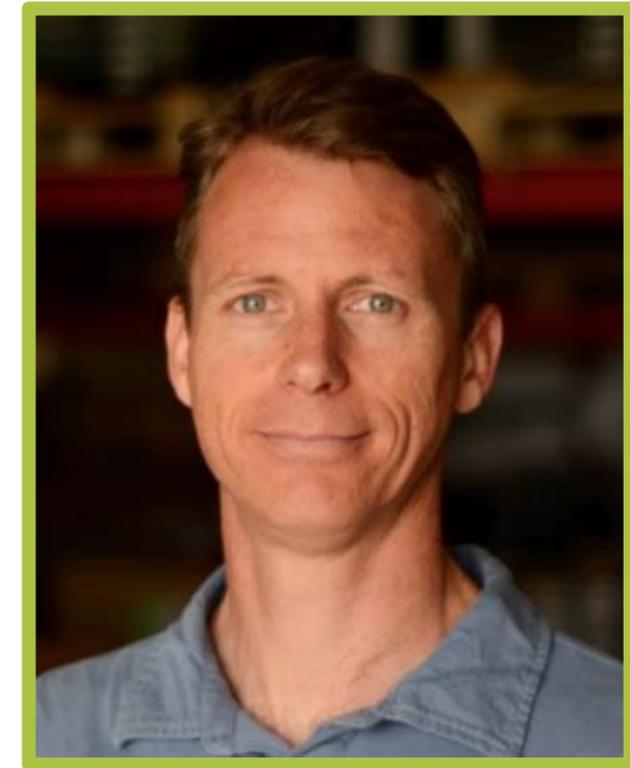
Our 2021 Credit Committee was comprised of these three members:



Terri Mickelsen
CEO



Jennifer Meyers
CFO



Blake Jones
Board Chair

Jennifer stepped down at the end of 2021 – thank you for your service!!

Report from our Credit Committee

In 2021, our Credit Committee reviewed 136 member loan applications:

- 68 approvals
- 36 counters
- 17 denials

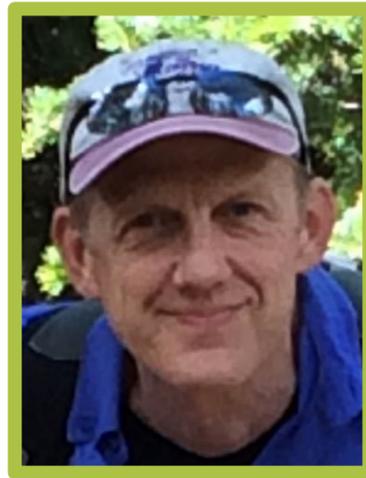


Report from our Credit Committee

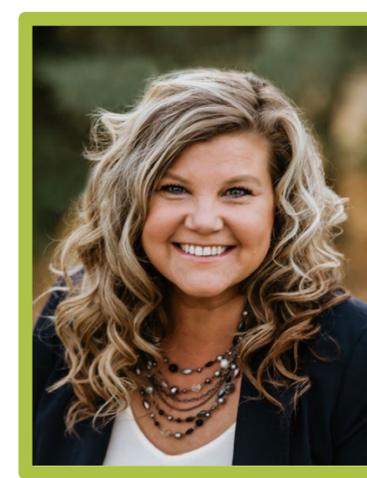
Our 2022 Credit Committee is currently comprised of these three members:



Teri Mickelsen
CEO



Rick Tazelaar
VP of SP



Tanya Widmer
VP of Operations

The primary purpose of the Credit Committee is to:

- Assist the Board of Directors in reviewing credit policies and risk
- Take a closer look at member loan applications that fall outside of our normal underwriting guidelines

How can our Members help?



1. Open a checking account and get a debit card.
2. Finance a clean energy vehicle.
3. Encourage your friends to join our credit union.
4. Help us recruit mission-aligned team members by referring your friends with credit union, banking, or lending experience.
5. Send us a photo of your clean energy projects that are financed by Clean Energy Credit Union.
6. Provide your feedback and help us improve our services.



Questions?

Type your questions in the chat which you can expand from the bottom of your Zoom screen.

Reach out with questions any time:
info@cleanenergycu.org

Thank you for attending!



Prize Giveaway!

