

## Chairman and President's Report



**Ann Barrett**  
Chairman of  
the Board of Directors



**Kim Withers**  
CEO

This year marks a milestone of 60 years serving our valued members. It's a privilege for us to lead a company that is owned by you, our members. Local control and member ownership means as much today as it did 60 years ago when this credit union first started out as a local financial cooperative back in 1954.

We had a humble beginning. Early on, we were working out of a basement storage room in the Wyoming State Capitol Building, a place where volunteers took deposits for their fellow state employees. This organization also once had its home inside of a garage facility behind the Wyoming Travel Commission, before the current Downtown Cheyenne branch property at 2223 Warren Avenue was purchased.

So our credit union is a lot like many of our members that we serve: simple beginnings and modest facilities, followed by expansion and growth. This growth has been fueled by the philosophy we've held since Day One of our beginnings some 60 years ago, of *"people helping people."*

Today, your credit union serves more than 20,000 members; including many outside the boundaries of the state of Wyoming. In 2013, we also added a new branch in neighboring Scottsbluff, Nebraska.

As we grow, we continue to strive to find new and better ways of serving you, whether it's through technology or people. This year we'll be adding to our technological mix by offering our members a new Mobile App, as well as a redesigned and updated website.

Whether you prefer to come see us in person at a branch, call us on the phone, or check your accounts and pay your bills online; you'll have immediate and secure access to your account information at all times in all places.

At Meridian Trust, it's not about profit; it's about a genuine and sincere concern for our members. That's why we continue to offer some of the lowest loan rates around. So whether you're looking to buy a car, a home, make some needed household improvements, consolidate debt, or send a family member to

college, with Meridian Trust, you can do any or all of this more affordably than elsewhere.

We also reinvest in our employees, providing ongoing training so that they can serve you better. Internal training plays a key role, as we recognize that informed, educated and service-oriented employees can ensure that you get your questions answered quickly and accurately, and they can help inform you of the latest product offerings that make sense for you. Service to you is a major underlying philosophy of our culture.

While we've always helped members at an individual or household level, we have also greatly expanded our offerings for those members who are running a small business, or who are interested in starting one. Meridian Trust offers a full-service business department to help you move forward faster and more efficiently. That's one of the reasons why our business loan portfolio has increased by 53% over the prior year. These business loans help the community by creating jobs and keeping local businesses local.

Coming this year, we'll be introducing a new Mobile Branch that is now being built. This Mobile Branch will function as a full-service branch. And since it's on wheels, it can travel anywhere to reach more people. You'll see it in and around town this fall.

In addition to providing ongoing education for our employees, we also reach out to the community. Each branch is offering free seminars on topics that include identity theft, home buying, car buying, and other relevant subject matter to help members stay smart regarding financial products.

While we are celebrating our 60th Anniversary this year, the most exciting news is that Meridian Trust is still saving our members money. On average, Meridian Trust members save \$72 – or \$136 per household – each year simply by doing business with us. Last year, we provided \$1.5 million in benefits to our members. That's how a financial co-op really works!

We also give back to the communities we serve. Whether it's through our HEAT program where we help local members keep their houses warm in the winter, our free seminars, our College Scholarship Program, or a host of other community efforts we support not only through funding but also through direct employee participation, Meridian Trust is not just a business, we are also a major part of the communities we serve.

On behalf of the Board of Directors, our Committees, Senior Management, and all employees who serve you at Meridian Trust, we want to personally thank every member for your continued support of this growing and successful cooperative.

Sincerely,

Ann Barrett  
Chairman of the Board of Directors

Kim Withers  
CEO

## Board of Directors



Back row, standing, left to right: Vice Chairman Jerry Krois; Buck McVeigh; Secretary Bob Beavers; and Dean Fausset. Seated, left to right: Chairman Ann Barrett; Brenda Arnold. Not pictured: Treasurer Gene Jackson.

## Treasurer's Report

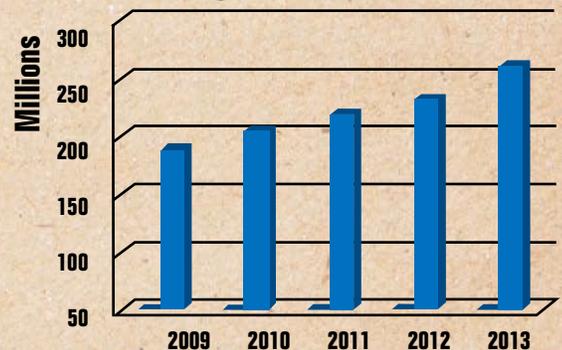
Meridian Trust's strong financial performance continued in 2013. Assets increased 7.6% to \$283,914,213, with shares increasing 8.0% to \$250,832,031. Loans increased 10.4% in 2013 to \$162,262,231. The credit union remains well capitalized at 10.4% allowing us to serve our membership by providing competitive loan and savings products while keeping convenience for our members a top priority.

Sincerely,  
Gene Jackson  
Treasurer

## Financial Information

	12/31/12	12/31/13
<b>Balance Sheet</b>		
Total Assets	\$ 263,963,144	\$ 283,914,213
Net Loans	145,630,547	162,262,231
Shares (Deposits)	232,315,251	250,832,031
Members' Equity	27,900,602	29,537,603
<b>Income Statement</b>		
Interest Income	\$ 9,379,252	\$ 9,194,246
Non-Interest Income	2,693,828	2,818,260
Dividend and Interest Expense	1,277,010	1,388,211
Provision for Loan Expense	885,000	381,000
Operating Expense	7,513,307	7,947,514
Net Income	\$ 2,397,763	\$ 2,295,781
<b>Other Data</b>		
Number of Members	20,723	21,709
Members' Equity/Total Assets	10.71%	10.40%
Loans (net) to Share Ratio	63.33%	64.69%

### Savings Growth



### Loan Growth

