

Steve Mennealy  
April 28, 2021

# **Chairman's Report**

## **Dirigo Federal Credit Union**

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Dear Dirigo members, I think we would all agree that 2020 was a year we would like to put in our rear-view mirror and not look back. It is very understandable given all that we have gone through.

Our thoughts are with all of you who have been personally impacted or had a loved one affected by the events of the year. We're grateful for all of the medical professionals, first responders, teachers and everyone else helping communities get through this difficult time.

For 65 years Dirigo has seen our members through times of relative prosperity and times of difficulty and uncertainty. It is times like these - times when members needed their financial institution the most - that Dirigo remained true to the credit union mission of satisfying its members' needs.

Dirigo has not been immune to the pandemic's effects. Management responded quickly and adapted nearly all processes to operate the credit union effectively and create good service.

Throughout the pandemic, with many of our employees working remotely, Dirigo has remained dedicated to the members who depend on us.

Your board of directors is proud of how our employees stepped up over the past year. 2020 for Dirigo would not have been possible without the tireless and innovative work of every employee.

Despite the challenges of 2020, we continued to grow the credit union and deliver solid financial results. Our CEO, Mark Samson, will provide more of those details in his report to be delivered in just a few moments.

We're still early in 2021 and there is a sense of cautious optimism in our country with the vaccine roll out well underway. As we emerge slowly from the pandemic the economic forecasts for the remainder of this year are very positive.

As we look even beyond 2021, we don't know what the future holds but you can be confident that Dirigo will embrace what changes are to come and will continue to be financially strong and successful. Your board of directors will work closely with management and make the necessary investments in technology, marketing and personnel that will be needed in the future.

I will close by extending my thanks to our members for your patience and understanding through these uncertain times. I am proud of how Dirigo navigated the challenges related to the COVID-19 pandemic, the resiliency our employees demonstrated and the results they delivered.

No matter what the future brings, Dirigo looks forward to remaining your trusted credit union.

I wish you and your families a safe and prosperous 2021.

Respectfully submitted.

Steve Mennealy

Chairman