

OUR *catholic* JOURNEY

THE OFFICIAL PUBLICATION OF CATHOLIC UNITED FINANCIAL

A large crowd of people, seen from an aerial perspective, is gathered on a green field. They are arranged in a large cross shape, with the vertical bar of the cross being significantly longer than the horizontal bar. The people are dressed in a variety of colorful clothing, creating a vibrant mosaic of colors within the cross shape. Some individuals are standing, while others are sitting or kneeling. The background is a uniform green field, and the overall scene suggests a large-scale community event or religious gathering.

**2024 Annual
Report**

pg. 12

2024 Raffle
“helps every
single student,
faculty and
staff member”
p. 10

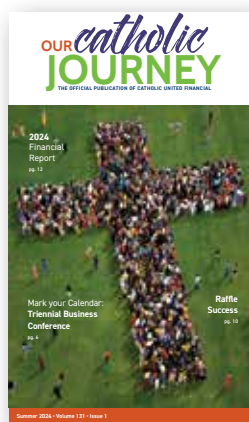
**Upcoming Triennial
Business Conference** to
include world-premiere
performance

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Send your high resolution photo to news@catholicunited.org and you could be featured in the next issue!



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Catholic United Financial is a member-owned, not-for-profit financial services company, connecting people of faith, protecting their future and generously impacting parishes, schools and communities.

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A MESSAGE FROM MIKE

Michael M. Ahles | President, CEO and Chair of the Board



The Joy of a Conference Year

I love a year when Catholic United Financial has a Triennial Business Conference! It is the perfect opportunity for us to reconnect as proud Member fraternalists to celebrate our Catholic faith, talk about what is new with our legendary Association, and envision what innovations are possible for us to expand our impact in the years to come. **This is truly the essence of living Our Story.**

I am so excited about this gathering on Sept. 13 and 14 with the biggest fans of our Association, our Delegates! Our festivities begin with an inspiring theatrical performance specially commissioned for our attendees by Catholic United Financial.

We will then conduct our Business Meeting which will include a progressive recommendation that brings flexibility and creates opportunities to attract new membership to our organization. New educational workshops will be available to all, and many new faces will be there, too,

including new Member Advisors, Home Office professionals, and leaders of our Credit Union and Foundation. All of us are anxious to meet and serve you! Throughout our gathering, we will enjoy the best of our Association – connecting, socializing, and collaborating as Members.

In the meantime, I look forward to seeing many of you at our various events throughout the summer months as we share some sunshine, celebrate our lives with family and friends, and continue to tell our compelling story as Catholic United Financial to all we meet!

With heartfelt thanks,

If there is anything I can do to help you, or you want to share Our Story with me, please give me a call at (651) 765-4124 or email me at mahles@catholicunited.org.

COMMUNITY COLLAGE

Thanks to the outstanding officers and volunteers of our local Councils and Parish Volunteer Teams (PVTs) in our Giving Network who help us impact our Catholic communities and beyond. Here are some examples of their latest activities.



The St. Michael's Rummage Sale is a matching grant, biannual event, held every spring and fall in Morgan, Minn., by volunteers with St. Michael's Council #49. To fuel shoppers and volunteers over the two-day sale, breakfast rolls and lunch are provided.

Member Advisor Scott Jones delivers an education technology grant to Father Jeremy Theis of St. William's Catholic Church of Parkers Prairie, Minn.



Member Advisors Becky King, Brenda Kraemer and Philip Zubrod represented Catholic United Financial at the Star of the North Eucharistic Congress, held at the Sanford Center in Bemidji, Minn., in May.

Levi Jamison, a third grade student at All Saints Academy in Saint Cloud, Minn., submitted his Lego Nativity Scene for the Pro-Life Art and Essay Contest held by St. Anthony Council #265 which delivers prizes to students who produce the top entries.



Congratulations to member Savern Guertin who was recognized as an exceptional volunteer laywoman by the Council of Catholic Women of the Archdiocese of St. Paul and Minneapolis in April. Ms. Guertin serves Our Lady of the Prairie #198 PVT as Team Director.

President Mike Ahles shared the Catholic United Financial story with fourth-year seminarians at St. Paul Seminary in Saint Paul, Minn., in May. Home Office executives had the chance to worship with and provide lunch for these future leaders.



St. Boniface Council #59 in Cold Spring, Minn., helped pack meals for needy students in the community in March. Member Advisor Brenda Kraemer (2nd from right) and Board Member Jean Hart (holding banner on right) helped out with this impactful work.

See you at the 2024 Triennial Conference

Join us in Bloomington on Sept. 13 & 14

by Kristina Sherrett, Member Engagement Manager

It is with great pleasure and anticipation that we extend an invitation to our members to attend Catholic United Financial's 2024 Triennial Conference on Sept. 13-14 at the DoubleTree by Hilton Hotel in Bloomington, Minn. We are excited to unveil an engaging weekend agenda, highlighted by a captivating Catholic theatrical performance and a keynote address from local performer Jeromy Darling.

On Saturday, the Conference will include the business meeting sessions, elections and breakout sessions. The three breakouts will include financial education topics, insights on managing

important relationships and an introduction to our new Pocket the Change fundraising program from Catholic United Financial SproutSM Solutions and the Catholic United Financial Credit Union.

This Conference serves as a unique opportunity for participation in our representative form of government, empowering Delegates to make tangible contributions to the service work of our members. We invite dedicated Catholic United Financial members who are passionate about serving their community to join us.

Join us as we come together to shape a brighter future for our organization.

Association commissions local performer to create original show for Conference

Are you ready to attend a world premiere as part of our Triennial Conference in September? Catholic United Financial has commissioned artist Jeromy Darling to write and perform an original work as part of the Friday evening entertainment for this year's Triennial Conference.



Darling will present a new, cabaret-style drama titled, "Something So Big," which will blend a compelling narrative story with original live music, hymns, humor, Catholic poetry, and Eucharistic theology to explore the profound question, "How could something so big be found in something so small?" It centers on the story of a father who takes extreme measures to escape the grief over his deceased daughter, but the influence of memory guides him to truths that prove more powerful than a raging thunderstorm.

Darling is known within the Minnesota Catholic

Together, we will embark on this journey of achieving our vision that, "All people are financially secure, faith-filled, and engaged in their communities."

Visit www.catholicunitedfinancial.org/triennial-conference to see a tentative schedule, view driving directions and more.

Triennial Frequently Asked Questions

Who can serve as a Delegate? Any Benefit or Associate Member aged 16 or above, elected by their local Council or Parish Volunteer Team.

How do I sign up to be a Triennial Delegate? To sign up as a Delegate, please contact your local council or volunteer team leaders or reach out to engage@catholicunited.org.

What is the commitment for Delegates? Delegates are required to attend the Triennial Business Meeting on Sept. 14, 2024, and participate in virtual voting during the non-conference years of 2025 and 2026.

What will I receive for fulfilling my Delegate role? Delegates will receive complimentary hotel accommodation and meals at the DoubleTree hotel in Bloomington, free entry to Friday's theater performance, a \$75 stipend and a mileage reimbursement.

community and beyond for his talents as an actor, writer and composer. Darling is a key figure and performer at Open Window Theatre in Inver Grove Heights, Minn. Darling is also the Director of Mentorship for The Redemption Project, a nonprofit organization based in Bloomington, Minn. that helps mentor inmates and prepare them for employment.

Darling will direct and perform in "Something So Big" on Friday night along with additional cast members and a live band.

"We are living in a culture that has obliterated our imaginations and filled that void with violence and degradation and a lack of belief in the True Presence," said Darling on his motivation for creating the drama. "As we struggle now in Catholic America with this concept of the Blessed Sacrament of the True Presence and what all that means, I wanted to come back to the child because children actually have what we need, which is this childlike faith."

Delegates are encouraged to invite friends and family to view this performance. Email engage@catholicunited.org for details on how to reserve additional tickets.





REINTRODUCING...

Nate Lamusga

Director of Relationship Management

I have a new role as the Director of Relationship Management at Catholic United Financial and wanted to introduce (or reintroduce!) myself to parish leaders in the areas we serve.

- I'm passionate about serving the Church and am pretty excited about the opportunity to partner with leaders to help them achieve their goals for the community. I've worked at Catholic United Financial for many years as the Director of Member Engagement and, more recently, as the Director of Business Intelligence.
- I've also played music for more than 20 years with Sonar Worship, a St. Paul-based Catholic worship band, known for leading worship at the Steubenville North Conferences.
- I'm married and have five kids. My family is active in our local parish and parochial school, St. Joseph in West St. Paul, where I also serve as the chair of the Parish Pastoral Council.

My newly expanded leadership role at Catholic United Financial is to meet and have collaborative conversations with Catholic leaders to find mutually beneficial ways for Catholic United Financial and parishes to work together. We want to support the vision leaders have for their communities, aligned with our vision that all people be financially secure, faith-filled, and engaged in their communities.

Members, the support Catholic United Financial can provide to the families and ministries of your community can come in many forms. If you are a parish leader, or are connected to parish leaders, let's have crucial conversations about what we can do together to develop community and keep our faith growing and active with the parish at the center.

Parish clergy, lay leaders and ministry volunteers can **subscribe to Nate's monthly email newsletter** to stay informed of partnership opportunities with Catholic United Financial. Scan the code below or visit bit.ly/lamusganewsletter



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@NateLamusga

Welcome to the Board

Jason Adkins starts his first term on Board of Directors in 2024

There's a new face serving on the Catholic United Financial Board of Directors, but he's no stranger to our Association. Catholic United Financial delegates elected Jason Adkins, a 20-year member, to serve his first term on the Board of Directors in an election held in August 2023. Adkins started his term on Jan. 1, 2024.



"Catholic United Financial provides important economic and financial security for my family now and in the future," said Adkins. "Especially in volatile economic times like we have today, it's important that our members' investments and their futures be protected."

Adkins has served as executive director of the Minnesota Catholic Conference, the public-policy voice of the Catholic Church in Minnesota, since March 2011. Jason has significant experience in non-profit governance and leadership roles, including serving as board treasurer for three organizations. He holds a law degree from the University of Minnesota,

and undergraduate and master's degrees from the University of St. Thomas. He is a frequent presenter in a wide variety of settings, including schools, parishes, ministry groups, and faith-based organizations.

Jason and his wife Annamarie live in Saint Paul, Minn., and have four children. The Adkins family attends St. Agnes Catholic Church in Saint Paul and the Adkins children attend St. Agnes Catholic School.

Save the Date! 26th Annual Foundation Golf Tournament!

When: Monday, Sept. 9, 2024

**Where: Keller Golf Course
St. Paul, MN**

To register visit bit.ly/2024cuffgolf



Set Up For Success



After 15 years, the Catholic United Financial Raffle continues to help Catholic schools improve

by Gabby Barton, Raffle and Marketing Coordinator

Cheering students, staff and guests welcomed guest of honor Matthew Hackenmueller to St. John's Area Catholic School in Foley, Minn., on the morning of Monday, April 19. Out of 140,000 tickets sold, Hackenmueller purchased the winning ticket from a St. John's student in the 2024 Catholic United Financial Raffle. All four members of the Hackenmueller family took hold of the giant \$20,000 grand prize check from President Mike Ahles at the ceremony.

"Can they cash this big check at our Credit Union?" Ahles joked with the staff.

In an unexpected development, Susan Porter of St. Cloud, Minn., was also at the event and surprised St. John's staff by donating the \$1,000 Best Buy gift card she won in the Raffle to the school. Principal Christopher Smith said he had spoken to a staff member just that morning about needing funds to purchase Chromebook computers for the fall. Porter's gift card donation would directly help that need.

Celebrating its 15th year, the Catholic United Financial Raffle raised an outstanding \$1.41 million in 2024, the third highest total in Raffle history. The 2024 Raffle, held from Jan. 12 to Feb. 18, involved more than 14,000 students from 80 Catholic K-8 schools in Minnesota and South Dakota.

What began in 2009 with less than 20 schools and just over \$100,000 raised, has transformed into a significant initiative, raising \$15.6 million for Catholic education in 150 schools across Minnesota, North Dakota, and South Dakota. Sole sponsor Catholic United Financial supports schools with promotional materials, tickets, and prizes, benefiting programs, tuition, technology, and facilities.



The Impact Continues

School leaders and Raffle Coordinators told us the impact of the Raffle contin-

Top: Students from St. Jude of the Lake School in Mahtomedi, Minn., are ready to sell.

Left: The Hackenmueller family receive the Raffle grand prize check on April 19, 2024 at St. John's Area School in Foley, Minn.

ues and the excitement it generates year after year is still going strong.

Barb Novinska from St. Stephen's Catholic School in Anoka, Minn., has been managing the Raffle for the school for three out of the eight years they've participated. During this time, the school raised an impressive \$386,195 in total.

"Every single dollar earned staying directly in our school is such a huge benefit to our students and entire school community," said Novinska. "[The Raffle] is such an easy way, not only to support Catholic United Financial, but also to support many Catholic schools. It truly sends a great message on how important Catholic education is."

Raffle Coordinator Stephanie Jakoblich from St. Jude of the Lake Catholic School in Mahtomedi, Minn., started managing the fundraiser in 2022. In those three years, the school raised \$58,968. "It means a lot for us to be a part of the Raffle. It allowed us to do a lot of things we couldn't do." St. Jude School staff utilized Raffle funds to remake the entryway, build another staff bathroom, and provide sports team uniforms and equipment.

Jakoblich adds, "It's good to bring up the fun atmosphere aspect within the school community because the Raffle itself is just fun. The kids get excited, like, 'Oh, my mom, dad, and I sold my grandma a ticket. I hope it's the winning one!'"

Jill Young of Aberdeen Catholic School System in Aberdeen, S.D., has been managing the Raffle for seven out of the 11 years the school has participated. During that time, the school raised more than \$225,000. "The money goes into our budget and is used to help every single student, faculty, and staff member," said Young.

Beyond raising money, Young provides fun incentives for the kids. "I think of it as a way to do some really fun experiences for our students." This year the Aberdeen students reached their goal, and a bouncy house was brought in as a reward.

"The beautiful thing about this fundraiser, as you know, is it's already set up for our success."

Below: Students at St. Stephen's School in Anoka, Minn., enjoy an extra perk for being top sellers.



How do schools use funds raised by the Raffle?

59% Improved curriculum and learning opportunities, such as books, curriculum, field trips, etc.

46% Improved school facilities, such as physical building improvements, renovations, playgrounds, etc.

38% Improved equipment, such as equipment used for sports, maintenance, lunchroom, etc.

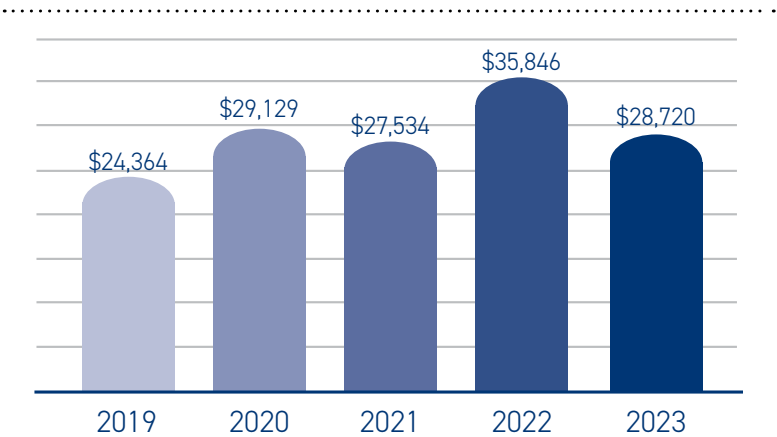
CHALLENGES BRING SUCCESS, FOCUS & FLEXIBILITY

As a member-owned, not-for-profit financial services company, Catholic United Financial has an outstanding business model which serves our Members: **Protect and Connect**. It's thoughtful, memorable, and impactful. Throughout our 146 years, we have achieved much success by looking for innovative ways to connect people who tell **Our Story**, expand our reach as a protective organization, create opportunities by growing our membership and help our communities of Catholics thrive. Our history as a service-oriented family business with strong Midwestern values has provided educational and stewardship opportunities for our Members and our Catholic community and we constantly seek new ways to strengthen our bond and fraternal uniqueness.

Our model brought us continued successes this past year, and yet our world gave us some new and prevailing challenges, all of which have recommitted us to our areas of focus to create long term growth.

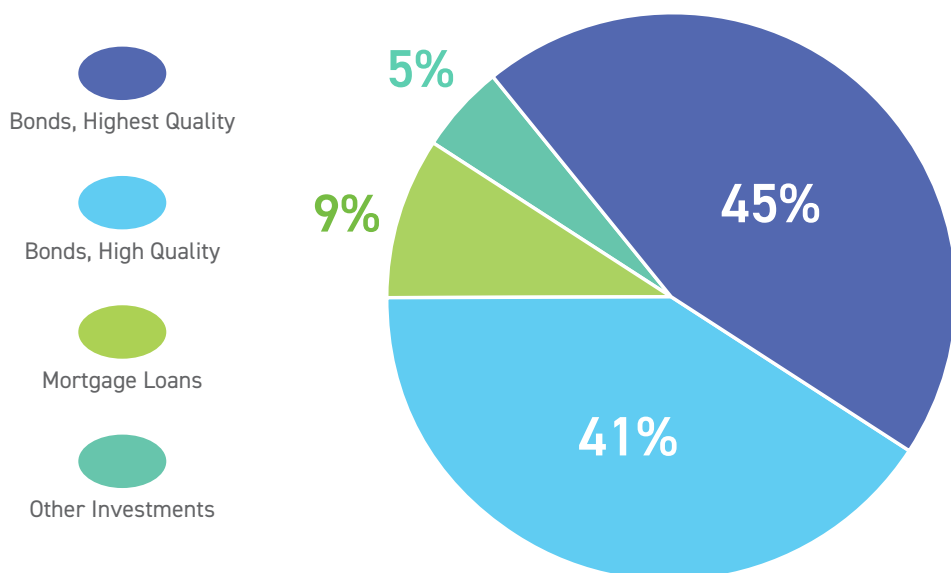
2023 brought many macroeconomic headwinds to our Association. After decades of steadily declining interest rates, U.S. Treasury rates more than doubled from 2022, ending the year at over 4%. Inflation rose dramatically and was well above the levels desired by the Federal Reserve, thus this central bank steadily increased short-term investment rates during the year. Rising rates helped economic growth to slow somewhat in 2023, yet not to the level expected to truly ebb these inflationary pressures. For Catholic United Financial and organiza-

Promises Kept



Represents death benefits paid to our Members' loved ones in fulfillment of our contractual promise (\$ in thousands).

Investments



Our investment portfolio is invested in high quality investments to ensure we are positioned to fulfill the promises embedded in every contract.

tions like us, rising interest rates created a lot of competition between fixed rate, long-term investment products (such as our annuities) and short-term certificates of deposit. Increased surrenders of our annuities were seen through much of the year thus leading to higher-than-expected benefits to members which in turn reduced our total assets to just under \$1 billion.

Despite these issues, we remained consistent with the Strategic Plan created by management and overseen by our Board of Directors. This plan, along with our consistent governance oversight, has ensured our focus remains on the areas which are essential to our long-term success.

- **Grow our Member Advisor field force.** Since the beginning of 2023, we have hired 12 new Member Advisors to serve our Members, reach new Catholic

prospects, and ultimately build the base of future profits which drive our charitable works.

- **Expand the scope of our protection products and services.** Life insurance is, and always has been, the bread and butter of our business. In 2023 we added more than 700 new life certificates providing more than \$88 million in coverage for our new Members. This is our highest production in more than five years.
- **Invest in tools, systems, and processes in our increasingly technology driven world.** We've continued to invest in new technology via partnerships with like-minded organizations to build these foundations for future products and services which can attract the next generation of tech-savvy Catholics. Our Conventus Now joint venture

Continued on page 15

ANNUAL REPORT

Statement of Assets, Liabilities and Capital (\$ in Thousands)

Bonds	864,768
Preferred & Common Stock	9,553
Mortgages and Real Estate	85,357
Policy Loans	3,905
Short-Term Investments and Cash	15,280
Other Assets	20,428
	<hr/> 999,291
Policy Reserves and Funds Held Under Reinsurance	961,176
Interest Maintenance Reserve	347
Other Liabilities	2,664
	<hr/> 964,187
Surplus	24,302
Asset Valuation and Other Reserves	10,802
Total Adjusted Capital	<hr/> 35,104
	<hr/>
Total Liabilities and Adjusted Capital	<hr/> 999,291

Statement of Operations (\$ in Thousands)

Premiums and Deposits	29,070
Investment Income	41,888
Other Revenues	663
	<hr/> 71,621
Benefits to Members	58,529
Selling and Operating Expenses	14,056
	<hr/> 72,585
Realized Investment Gains	519
Net Gain(Loss)	<hr/> (445)

A complete set of audited financial statements are available by scanning the code on the right or visiting this link: <https://bit.ly/2024cuf-reporting>



Continued from page 13

with Catholic Financial Life is a wonderful example of this. It is a costly, yet essential endeavor, and in mid-2024, we will begin to see the return on this investment as together we will launch our new policy administration system for our life insurance products. Future deliveries supporting our annuity business and migration of our thousands of in-force policies will require our continued commitment to produce returns on this multi-year investment.

- **Invest in the success of our affiliated Credit Union and Foundation.** In 2022, Catholic United Financial Credit Union achieved record growth in loans by writing \$9.2 million in new business with members. This propelled their most profitable year ever in 2023 with \$275,000 in net profit for the year. As well, Catholic United Financial Foundation brought \$8.2 million in new assets during the year maintaining their near-record assets of \$42 million in 2023.
- **Deliver programs that drive our Missional Impact.** In 2023, we delivered \$13.8 million of Missional Impact, driven by \$10 million in donations conveyed by our Foundation, \$1.5 million raised for Catholic Schools by our Catholic United Financial Raffle and more than \$1 million in fundraising and volunteer efforts from our Councils and Parish Volunteer Teams.
- **Align expenses with initiatives that create long term value.** During 2023, we reduced our expenses by \$1.3 million by reducing our spending on initiatives that were not achieving our targeted returns. The launch of a Relationship Management Director (see p. 8) is pivotal in our efforts to focus on targeted Catholic communities by using information to know where to build advocacy and drive member and business growth.
- **Drive aggressive advocacy for Our Story.** The past year brought many new, targeted initiatives to get us back to the basics of our membership society – Members recruiting Members. Our work to define **Our Story**, increase connections with people who share our Catholic faith, and broaden the existing avenues via efficient, social media platforms to engage our advocates ramped up in 2023 and will continue to expand in the coming year.
- **Maintain our investment discipline.** Our investment portfolio has proven to be well constructed to support our Members' contracts in these challenging times as it continues to be invested in high-quality instruments for durations to support our liabilities. In addition, we can purchase higher yield investments in today's environment to support new product sales which may create compelling protection product opportunities as our new policy administration system is fully deployed.
- **Create flexibility in funding our investments for the long term.** Time and money are needed for expanded outreach, new volunteer engagement models and new technology. These investments are not for the faint of heart. They are necessary for Catholic United Financial to compete with other providers who have the technology but lack the compelling story of our mission and purpose. This is our competitive edge.

In all, we addressed many challenges and accomplished much during the past year by maintaining our focus and our commitment to Members. Our need for creativity and innovation to create our future is like so many other challenges in our past 146 years and we look forward to seizing this opportunity with each of you!





Poppy Seed Cookies

Betty Russell | Belview, Minn.

INGREDIENTS

- 2 cups butter
- 1 cup sugar
- 4 egg yolks
- 6 tbsp poppy seeds
- 2 tsp of vanilla
- 4 cups of flour
- 2 cups of chocolate chips, melted

DIRECTIONS

With mixer, cream together butter and sugar until fluffy. Add egg yolks one at a time and mix until incorporated.

Add in poppy seeds and vanilla, then add flour.

Grease cookie sheet and preheat oven to 350 degrees. Shape into small balls 1 inch apart and press in center. Put into oven for 10-12 minutes.

Remove cookies from sheet and allow to cool and press in center again. Fill the center with melted chocolate chips.



Simple Green Salad

Love and Lemons

INGREDIENTS

- 2 small heads of soft lettuce, butter lettuce or similar
- Lemon-flavored vinaigrette
- 1 Persian cucumber, thinly sliced
- ¼ cup shaved Parmesan cheese
- 2 tbsp pepitas (shelled pumpkin seeds)
- 1 avocado, thinly sliced
- ¼ cup microgreens
- flaky sea salt, optional

Roasted tamari almonds

- ½ cup raw almonds
- ½ tbsp tamari (or soy sauce)

DIRECTIONS

Roast the almonds: Preheat the oven to 350°F and line a baking sheet with parchment paper. Place the almonds on the sheet and toss with tamari. Bake for 10 to 14 minutes or until browned. Remove from the oven and let cool for 5 minutes.

Assemble the salad. In a large bowl toss the lettuce with a few spoonful's of the dressing. Add the cucumber, Parmesan, pepitas, avocado, and tamari almonds. Drizzle with more dressing and top with microgreens. Season to taste with flaky sea salt, if desired.

Financial education available on your schedule

New topics added to webinar channel

If you've wanted to attend one of our financial workshops, but haven't had the chance, we have a solution. All you need is an internet-connected device and an hour of spare time to watch one of 12 different financial education webinars available on-demand.

Our webinars feature the same expert speakers and content found at our in-person events. Plus, the webinar channel includes exclusive topics only found online. New topics just added include "Women and Estate Planning" and "Understanding Your Social Security Benefits."

Visit www.catholicunitedfinancial.org/webinars



Summary Report of the Compensation Committee Approved May 8, 2024

Following is the report of the work of the Compensation Committee of the Board of Directors for Catholic United Financial.

The Compensation Committee is responsible for coordinating the annual performance review of the two officers and proposing compensation recommendations for the officers, Board of Directors, and Committees of the Board, for approval by the full Board of Directors.

The Committee reviewed and discussed trends in the regional and national markets from the Employer Association of America National Executive Compensation Survey and IRS Form 990 data of Catholic United Financial and other peer fraternal insurers. Data showed that executive compensation continued to trend upward over the past year and this information was used to assess the competitiveness of Catholic United Financial's compensation levels.

The Committee utilized the process established in the prior

year for officer performance evaluations which includes a mix of subjective and objective criteria and includes all members of the Board. The Committee tabulated the officers' performance ratings for the year, recommended areas for discussion with the officers during their executive evaluations, and prepared compensation recommendations based on existing guidelines. The resulting recommendations were approved by the full Board during their May 8, 2024 meeting.

Given the guidelines established for officer pay and considering inflation as the officers did not accept a compensation increase in the prior year, a compensation increase of 3.5% was approved for each officer. Total annual cash compensation for 2024 will be \$404,600 for Mr. Ahles as President and CEO and

\$344,600 for Mr. Zastrow as Senior Vice President and Secretary/Treasurer. Effective January 1, 2024, the Compensation Committee authorized three-year employment contracts with the officers which include incentives tied to the organization's performance during the three-year period. No payments under these incentives are expected in 2024. Additionally, no changes for Board members and Committees of the Board were made for 2024, thus annual cash compensation remains at \$17,250 with an additional stipend of \$1,500 for the Lead Director. Board committee members receive a cash stipend of \$800 per meeting with an additional stipend of \$200 per meeting for the Committee Chair.

Respectfully submitted,
The Compensation Committee
of the Board

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HIRING MEMBER ADVISORS IN MANKATO AND NEW ULM

Catholic United Financial is looking for highly motivated Member Advisors to serve our members and help grow membership in Mankato, New Ulm and nearby communities.

Contact Kelly Schmeltzer

Talent Acquisition Director
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**ASK ABOUT OUR
REFERRAL BONUS PROGRAM**

Prairie View



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Limited Time Offer

13-Month CD
\$1,000 Minimum Deposit

4.33%
ANNUAL PERCENTAGE YIELD

*\$1,000 minimum balance to obtain Annual Percentage Yield (APY). Rate is effective May 1, 2024. A penalty may be imposed for early withdrawal.

14-Month CD
\$100,000 Minimum Deposit

5.00%
ANNUAL PERCENTAGE YIELD

*New money only. \$100,000 minimum balance to obtain Annual Percentage Yield (APY). Rate is effective May 1, 2024. A penalty may be imposed for early withdrawal.



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