



Media Contacts:

Todd Sorenson
EFCU President/CEO
775.738.4083
marketing@elkofcu.org



From left to right: Jan Baum, Mark Wetmore, Bob Collyer, Tom Ballew,
Jon Wahrenbrock, Mike Smales, Amanda Osborne

For Immediate Release: Elko FCU Announces Election Results, Publishes 2022 Annual Report

(Elko, NV) May 2, 2023 – [Elko Federal Credit Union \(EFCU\)](#) recently concluded its 63rd annual meeting at the Boys & Girls Club in Elko, where the credit union celebrated a successful year, released its [2022 Annual Report](#) and announced the results of its board of directors elections. EFCU ended the 2022 calendar year with 16,350 members and total assets of \$263,195,383.

As a not-for-profit financial cooperative, EFCU prioritizes finding opportunities to give back each year, both to its members and the community, and 2022 was no exception. At its annual meeting, EFCU announced that it declared over \$500,000 in dividends. That dividend included \$150,000 in funds to support mental health and education in the communities it serves. Additionally, over \$50,000 in funds were donated to other community causes and local charitable organizations.

-- more --

During the annual meeting, EFCU board chairperson Jan Baum announced the re-election of three incumbents to its volunteer board of directors: Amanda Osborne, Bob Collyer and Thomas Ballew. Following the meeting, the board met to conduct its annual officer reorganization, electing Thomas Ballew as the credit union's new board chairman. D. Mike Smales was elected as vice chairman, Amanda Osborne will serve as board secretary, and John Wahrenbrock will serve as treasurer.

EFCU President and CEO Todd Sorenson, who assumed his role at the credit union in 2022, expressed his appreciation for EFCU's dedicated volunteer leaders. "All of us at EFCU want to acknowledge Jan Baum's tremendous work and dedication to our members," he said. "She has served as chairperson since 2018 and has devoted countless hours toward guiding our credit union for the better, and we're thankful for her willingness to remain an active director and continue to share her institutional knowledge and expertise. Jan has set an excellent example for moving forward as we welcome Thomas Ballew as our new chairman. We're sure Thomas will rise to that example and look forward to even greater things to come for 2023."

About Elko Federal Credit Union

Founded in 1960 in its namesake of Elko, Nevada, Elko Federal Credit Union is a not-for-profit financial cooperative with over 16,000 members and \$263 million in assets. As Nevada's ninth largest credit union, Elko FCU offers a complete selection of convenient, innovative and competitive products and services for both personal and business banking needs. With locations in Elko and Spring Creek, the credit union meets the needs of the local community with convenient branch access, as well as through online and mobile banking platforms and at surcharge-free ATMs nationwide through the Co-Op network. For more information, visit elkofcu.org.

-###-