

ABBB

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PROUD  
COMMUNITY  
PARTNERS

NNK



2022 ANNUAL REPORT

TO OUR SHAREHOLDERS AND

# FRIENDS



**Craig A. Stuedemann**  
PRESIDENT

My how things can change in a year! That seems to be a recurrent theme at AbbyBank and throughout our industry. A year ago, I was talking about the road to economic recovery, strong earnings from pandemic stimulus programs, low interest rates and a ton of excess deposits we needed to put to work. A year later, those things are far in the rear-view mirror as the Federal Reserve (FED) has embarked on an aggressive campaign to tackle persistent inflation. With the cost of goods, services and wages skyrocketing post-pandemic, our customers have been

affected both positively and negatively as interest rates have gone up 450 basis points (4.50%) over the last 12 months.

Our depositors are now experiencing meaningful returns on their funds, as savings accounts, money market funds, and certificates of deposit have moved above the historically low rates of the past few years. For our customers that borrow funds, it has been “sticker shock” as mortgage, commercial and ag loan rates have all increased substantially and in a very short time. Like all banks, the rapid increase in rates presents a challenge to our earnings as the Net Interest Margin, our primary source of revenue, comes under pressure. Although our deposits “reprice” very quickly in a rising rate environment, it takes time to bring our loans and investments up to current rates. Thus, the Net Interest Margin is squeezed, and earnings soften while the FED continues its campaign. We will continue to prudently manage all our assets and resources regardless of what the market throws at us.

For 2022, AbbyBank finished the year at **\$619.1 million** in assets and **\$580.1 million** in deposits and funding. Both are down slightly from the prior year end. The bank did shrink a little due to the runoff of the excess “surge deposits”

that accumulated during the pandemic. As the economy reopened and excessive inflation made everything cost more, people spent their savings down. However, loans reversed a multi-year trend and increased to over **\$380 million** as businesses resumed more normal operations. Loan growth was led by commercial real estate projects, multi-family housing, and transportation. Adjustable-rate mortgage loans (ARMs) also increased in 2022 as customers chose this shorter-term mortgage product as long-term fixed rates skyrocketed. Our earnings settled at **\$4.42 million** last year resulting in Net Income per Share of **\$14.73** and a dividend of **\$3.90** per share. You will note that book value or stockholder equity dropped in 2022. This is due to a required accounting adjustment on banks’ investment portfolios as a result of the rapid rise in interest rates. This “paper loss” does not affect the earnings or strength of AbbyBank and our “Tier 1 Capital” remains well within regulatory requirements. Notably, the share price of AbbyBank’s stock has remained unaffected. Our business model will continue to convert investment assets into high quality community loans, funded with locally sourced core deposits.

As I am writing this letter, the markets are jittery over the recent announcement of two large bank failures. We have assured our customers that AbbyBank, like most community banks, is a strong and safe investment for their funds. We diversify our investments and loans, putting them to work in the communities where we do business – not in volatile, high-risk investments. At AbbyBank, we take pride that we were able to donate a quarter of a million dollars to worthy organizations in our communities and countless hours of volunteer time from our staff in 2022.

We anticipate 2023 will continue to challenge the earnings of all banks, while the FED continues its war on inflation. If we do enter an economic recession, AbbyBank stands poised, as many times before, to weather the storm and help our customers with their financial needs.

Thank you again for supporting AbbyBank and the communities where we do business!

# FINANCIAL HIGHLIGHTS



Year Ended December 31 (Dollars in thousands, except per share amounts)

OPERATING RESULTS FOR THE YEAR	2022	2021	2020	2019
Total Operating Income	\$22,425	\$24,785	\$26,727	\$23,990
Total Operating Expense	\$16,601	\$16,944	\$20,831	\$20,102
Net Income	\$4,420	\$5,807	\$4,515	\$2,930

PER SHARE DATA	2022	2021	2020	2019
Net Income	\$14.73	\$19.36	\$15.05	\$9.77
Book Value	\$121.73	\$172.96	\$169.39	\$155.42

BALANCE SHEET AT YEAR END	2022	2021	2020	2019
Total Assets	\$619,097	\$644,847	\$618,203	\$549,882
Total Funding	\$580,132	\$590,506	\$564,071	\$501,380
Net Loans	\$377,728	\$369,512	\$393,544	\$409,427
Loan Loss Reserve	\$4,017	\$3,928	\$4,511	\$5,696
Stockholders’ Equity	\$36,519	\$51,889	\$50,818	\$46,625

SELECTED FINANCIAL RATIOS	2022	2021	2020	2019
Net Loans to Total Funding	65.11%	62.58%	69.77%	81.66%
Return on Average Total Assets	0.70%	0.92%	0.77%	0.55%
Return on Avg. Stockholders’ Equity	10.00%	11.31%	9.27%	6.47%
Efficiency Ratio	69.08%	63.70%	61.72%	69.8%
Stockholders’ Equity to Total Assets	5.90%	8.05%	8.22%	8.48%
Loan Loss Reserve to Total Loans	1.05%	1.05%	1.13%	1.37%

2022  
MILESTONES

AbbyBank Assets	AbbyBancorp, Inc. Earnings Per Share	AbbyBancorp, Inc. Dividends Per Share
<b>\$619M</b>	<b>\$14.73</b>	<b>\$3.90</b>
AbbyBank Stockholder Equity	AbbyBank Net Income	
<b>\$36.5M</b>	<b>\$4.4M</b>	

# TRENDS

## Confident

In 2022, AbbyBank achieved strong financial results despite the challenges posed by a potentially impending recession and a rising interest rate environment. Our team's ability to navigate these difficulties while still delivering strong performance is a testament to our commitment to providing our customers with exceptional service and financial solutions that meet their needs. We are proud to report that our consistent performance has enabled us to reward our shareholders with a dividend of \$3.90 per share for 2022. This not only reflects our confidence in our future prospects but also our gratitude to those who have placed their trust in us.

Although there was a slight decrease in our assets from the start of the year, we remain optimistic about our financial outlook. This was anticipated as we emerge from the pandemic, causing deposits to run off and high inflation forced customers to dip into their savings. However, we are confident in our ability to adapt and continue serving our customers. AbbyBank's efficiency ratio ended the year at **69.08%**. This is a measure of how effectively the bank turns its revenue into profits (see chart below). Due to the investments we made in our technology and the economic conditions that resulted in decreased revenue, our expenses increased, leading to a higher efficiency ratio. In 2022, we are proud to report that our Assets per Employee has increased to \$6.06M, representing a significant growth in this metric. As a company, we are always striving to increase this measurement and are pleased to see the positive results of our efforts.

## Responsive

In 2022 we thoroughly evaluated and assessed four different website vendors, with the goal of selecting the most suitable partner to assist in the redesign of our website. In 2023, we will be launching the new website, with a primary focus on improving the overall user experience. This redesign is part of our ongoing efforts to enhance our customers' digital banking experience while maintaining the personal touch that sets us apart from other financial institutions. Investing in a website redesign is crucial in today's digital age, as more and more customers are turning to online

banking solutions. Our website is often the first point of contact for potential customers, and it is essential that we provide a modern, user-friendly platform that reflects our commitment to providing exceptional service. By improving the overall user experience, we can better engage with our customers and strengthen our brand reputation, ultimately leading to increased customer satisfaction and loyalty. This, in turn, will help us maintain a competitive edge in the marketplace and deliver long-term value to our shareholders.

AbbyBank values the feedback of our employees and understands the importance of a productive and engaged team. In 2022, we conducted a comprehensive employee survey to gather insights and feedback on our compensation, benefits, and overall staff appreciation. This feedback was instrumental in driving positive changes and improvements to our workplace, including updates to our compensation and benefits packages, as well as increased staff appreciation initiatives. Our ongoing commitment to investing in our employees ensures that we continue to attract and retain the best talent in the industry. This leads to better customer satisfaction and experience.

## Growing

AbbyBank's commitment to quality growth and progress persisted in 2022. We continued to build on our momentum from last year as we took bold steps to develop our technological capabilities and strengthen our position as a leading financial partner. AbbyBank dedicated resources to implement Online Account Opening for our current customers and plans to extend this service to all prospects in the near future. This not only enhances the convenience for our customers but also allows us to reach new customers who prefer the ease and accessibility of digital banking. AbbyBank also invested in a new software system to help us more efficiently and effectively track our Community Reinvestment Act (CRA) initiatives. This system will enable us to better serve our local communities and meet our regulatory obligations, while also providing valuable data to help guide our future CRA investments. As part of our Core Conversion, we invested heavily in our Customer Relationship Management (CRM) program. It was the final piece to complete the conversion. This powerful tool not only enhances the

# FUTURE GROWTH

customer experience, but also enables our employees to expedite business growth and collaborate more effectively across teams. This investment will allow us to take our customer service to the next level and establish ourselves as a truly customer-centric organization.

## Loan Growth

Concerns of a recession and growing inflation were the headlines as we turned the page on 2021. Early in 2022, the Federal Reserve was resolute on their charge to curb inflation. The result was seven separate rate increases ranging from .25% to .75% over the course of the year. The net increase of 4.25% took Prime Rate from 3.25% at the beginning of the 2022 to 7.50% as of December.

Rising rates impacted home mortgage demand, specifically residential refinances, an area that had been robust in prior years. However, this increase in rate did not extinguish the demand for home construction and purchases which remained active due to housing shortages. AbbyBank's residential loan portfolio experienced an increase in balances of \$10 million – primarily Adjustable-Rate Mortgages (ARMs) - due to the rise in secondary market rates. This resulted in year-end outstanding balances of \$61 million in the mortgage portfolio. The demand for commercial and agricultural loans remained constant, with a year-end balance of \$317 million, which was comparable to the prior year. What isn't reflected is the approximately \$15 million of construction loans that will be funded over the course of 2023. These construction loans put AbbyBank in a favorable position as we move forward into the new year. As we head into 2023, our pipeline of new commercial and agricultural loans looks strong, with an active first quarter of loan approvals. It remains to be seen if this momentum continues through the rest of the year.

Overall, total loans increased modestly by \$8 million resulting in a year-end balance of \$377.8 million compared to \$369.5 million in 2021. The sharp rise in interest rates presented headwinds and compressed margins. However, things are anticipated to level out as the Federal Reserve begins to ease rate increases when inflationary concerns temper. Abbybank will continue to navigate these changing market

conditions with our relationship-based approach that has served our commercial and agricultural customers for over 50 years.

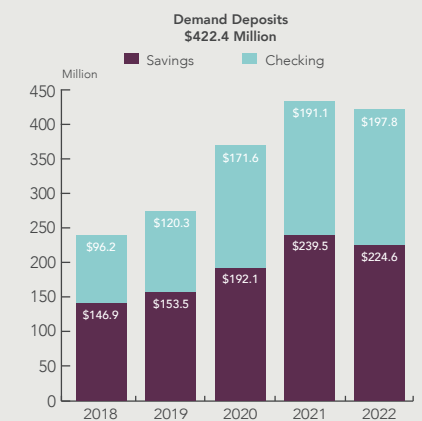
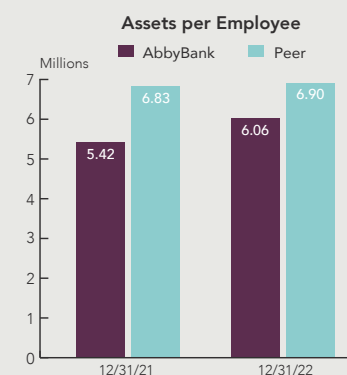
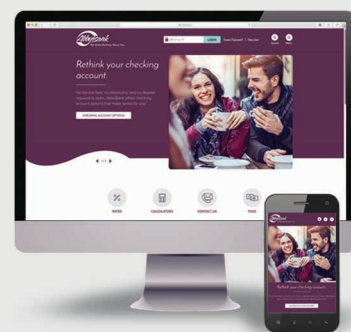
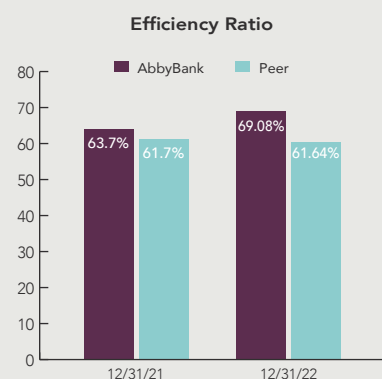
## Future Opportunities

By implementing cutting-edge technology, we are better equipped to seize new opportunities and respond to the ever-changing needs of our customers. At the same time, we remain committed to providing the personalized service that sets us apart as **The Most Highly Recommended Community Bank**. We understand that our customers have many banking options, and we strive to stand out by offering top-quality service that meets their unique needs. Through staff volunteerism, foundation support, and a wide range of banking options, we continue to be a positive force in the communities we serve. We remain committed to being a good neighbor and making a positive impact.

At AbbyBank, we understand the importance of planning for the future, which is why we are dedicated to creating a customer succession plan. We want to ensure that we can continue to serve our customers for generations to come. As part of this effort, in 2022 we launched a youth checking account called *Bright Future Checking*. We believe that by providing young customers with tools and resources to help them manage their finances early on, we can set them up for a successful financial future.

Looking ahead, we are optimistic about the future of AbbyBank. Our experienced team and unwavering commitment to excellence provide a solid foundation for continued success, even in the face of challenges and uncertainty. As we navigate the ever-changing landscape of the financial industry, we remain confident in our ability to adapt and thrive. Our bankers look for opportunities to add high quality loan and deposit customers to the banks' balance sheet while supporting the communities where we do business. We are excited about the opportunities that lie ahead and are committed to delivering exceptional value to our customers and shareholders in the years to come.

## BY THE NUMBERS



# FOUNDATION, INC.

## AbbyBank Foundation Donations

In 1986, AbbyBank established the AbbyBank Foundation Inc. as a private charitable foundation. Since then, the foundation has received over **\$1,650,300** in contributions from AbbyBank. Through these contributions, the foundation has been able to support a wide range of projects that benefit many of our community members. Over the years, the foundation has made significant donations to organizations in Abbotsford, Appleton, Gresham, Medford, Shawano, Wausau, Weston, and the surrounding areas, totaling **\$1,296,795.08** in contributions.

We are proud to support the communities we serve through the AbbyBank Foundation. We remain committed to making a positive impact in the areas where we live and work, and we look forward to continuing to support worthwhile projects that benefit our neighbors and friends.

For information on how to submit a charitable request to The AbbyBank Foundation, Inc., contact AbbyBank at 715-223-2345 or 1-800-288-2229 or visit <https://www.abbybank.com/about-us/charitable-foundation>

## ORGANIZATIONS RECEIVING DONATIONS DURING 2022

- Abiding Care
- Adaptive Communities
- Bridge the Gap, Inc.
- Boys and Girls Club of Wausau
- Clark County Association for Home and Community Education
- Colby Rural Arts Museum
- Compassionate Home Health Care
- Dorchester American Legion Post 512
- Everest Metro Police Department
- Farm Technology Days
- Gresham School District
- Greenheck Turner Community Center
- Heart of the Valley Chamber
- Hmong American Center, Inc.
- Holy Rosary Catholic School
- Junior Achievement of Northcentral WI
- Keep Area Teens Safe
- Mattoon Historical Society
- Middle Grounds
- Open Door of Marathon County
- Page Forward
- Rib Lake Area Nordic Ski Club, Inc.
- School District of Abbotsford
- Shawano Police Department
- Shepherd's Watch Community Center
- Vets and Friends of Wisconsin
- Zion Lutheran Early Childhood Center

**\$1,296,795.08**  
IN CONTRIBUTIONS



Boys and Girls Club of Wausau



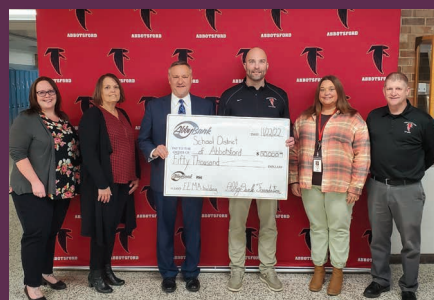
Greenheck Turner Community Center



Heart of the Valley Chamber



Holy Rosary Catholic School



School District of Abbotsford



Shepherd's Watch Community Center

# FINANCIAL



Year Ended December 31 (Dollars in thousands, except per share amounts)

AS OF YEAR END	2022	2021	2020	2019
Total Assets	\$40,098	\$54,982	\$53,406	\$48,495
Stockholders' Equity	\$38,929	\$53,873	\$52,326	\$47,432
Shares Outstanding	299,772	299,712	300,000	298,611
Dividends per Share	\$3.90	\$3.70	\$3.60	\$3.55
Book Value per Share	\$129.86	\$179.75	\$174.42	\$158.84

## Statement of Condition

ASSETS				
Cash	\$3,560	\$3,070	\$2,563	\$1,848
AbbyBank (Book Value)	\$36,519	\$51,889	\$50,818	\$46,625
Other Assets	\$19	\$23	\$25	\$22
<b>Total Assets</b>	<b>\$40,098</b>	<b>\$54,982</b>	<b>\$53,406</b>	<b>\$48,495</b>

LIABILITIES & STOCKHOLDERS' EQUITY				
Dividends Payable	\$1,169	\$1,109	\$1,080	\$1,063
Loans Outstanding	\$0	\$0	\$0	\$0
Other Liabilities	\$0	\$0	\$0	\$0
Stockholders' Equity	\$38,929	\$53,873	\$52,326	\$47,432
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$40,098</b>	<b>\$54,982</b>	<b>\$53,406</b>	<b>\$48,495</b>

# COMMUNITY

AbbyBank's commitment to the communities we serve is reflected in our Giving Mission Statement: "We invest in the needs of our communities through volunteering, fundraising, and donations." We take pride in supporting local organizations and charities, as it brings a great sense of fulfillment to our employees, customers, and shareholders. Each year, many families in our surrounding areas struggle to provide for their loved ones during the holiday season. AbbyBank provides assistance to local food pantries and organizations to raise funds for Thanksgiving and Christmas meals. The donations go to several local organizations and food pantries. In 2022, we continued to build

on our success from the previous year, raising **\$46,526** between our seven locations. We are proud to have supported the following organizations: Peyton's Promise in the greater Wausau area, First Baptist Church Food Pantry in Medford, Shawano Area Food Pantry and Resource Center (SAFPARC) in Shawano, Flo'ing with Kindness in Gresham, St. Joseph Food Program in Appleton, and Community United Pantry (CUP) in Colby.

In 2022, AbbyBank positively impacted our area communities through various sponsorships, donations or employee volunteer time for the following events or organizations:

**Abbotsford/Medford Area**

- AbbyColby Crossings Area Chamber of Commerce
- Abbotsford Education Foundation
- Abbotsford Lions Club
- Abbotsford School District
- Abbotsford Sportsman's Club
- AbbyBank Holiday Wishes Tree
- American Legion Post #147
- Aspirus Medford Foundation
- Aspirus Hospital Hospice Unit
- Athens School District
- Black River Industries
- Chelsea Conservation Club
- Clark County Economic Development and Tourism Bureau
- Clark County Humane Society
- Clark County Workforce Resource
- Clark County Young Professionals
- Colby Co-ed Sand Volleyball League
- Colby Hornets Women's Volleyball Program
- Colby Public Library
- Colby Pullers
- Colby Rural Arts Museum
- Colby School District
- Community United Pantry (CUP)
- CUDA
- Curtiss Lions Club
- Destination Medford Women's Weekend
- Dorchester Days
- Dorchester Volleyball League
- Easter Seals Century 21
- ELCA Northwest Synod of Wisconsin
- Farm Technology Days
- Fill A Backpack Fill A Need
- First Baptist Church Food Pantry
- Friends of the Christian Education

- Gilman Area Community Organization for Recreation and Education
- Holy Rosary School
- Hope Hospice
- Huey's Hideaway Children's Museum
- Ice Oval Unlimited
- Kiwanis Club of Medford
- Local Area Cancer Benefits
- Local Area Fairs
- Local Area FFAs
- Local Area Dairy Breakfasts
- Local Area 4H Youth
- Medford Chamber of Commerce
- Medford Curling Club
- Medford Education Foundation
- Medford Harvest Days
- Medford Men's Bowling League
- Medford Rotary Club
- Medford School District
- Medford Women's Bowling League
- Midnight Riders Snowmobile Club
- Owen-Withee Lions Club
- Rib Lake Ski and Snowshoe Club
- River of Hope
- Rock Dam Lake Association
- SS Peter & Paul Catholic Church
- Simek Memorial Library
- Soo Lake Association
- St. Mary's Catholic School
- Taylor County Fair
- Taylor County Literacy Council
- Taylor County Moving for a Cure
- Taylor County Tourism
- Taylor County Sportsman's Club
- United Way of Taylor County
- Weather Shield Medford Lite Foundation
- Wisconsin Bankers Foundation
- Zion Lutheran Early Childhood Center

**Wausau/Weston Area**

- AbbyBank Holiday Wishes Tree
- Asset Builders Challenge Bowl
- Bridge Street Mission
- Catholic Charities
- Christmas in July
- CWIMMA
- DC Everest Education Foundation
- DC Everest School District
- DECA
- Down Syndrome Association of Wisconsin
- Edgar School District
- Everest Area Optimist Club
- Everest Metro Police Department Blue Hearts
- Festival of Trees - Aspirus Home Hospice
- Fill A Backpack Fill A Need
- Homme Home Foundation
- Junior Achievement of Marathon County
- Kiwanis Club of Wausau
- Knights of Columbus
- Law Enforcement Appreciation Project (LEAP)
- Local Area Cancer Benefits
- Local Area FFAs
- Marathon County Dairy Breakfast
- Marathon County Market Animal Sale
- Marathon County Sheriff's Department
- Marathon County Deputy Sheriff's Association
- Marshfield Clinic Foundation
- Money Smart Week Sponsor
- Mosinee School District
- Mount Olive Church
- New Life Pet Adoption Center
- Newman Catholic School
- Northland Lutheran High School
- Partnership for Progressive Agriculture (PPA)
- Pacelli Catholic Schools

**Peyton's Promise**

- PCKC AKC Dog Show
- South Area Business Association
- South Area Fire & Emergency Response District
- The Community Foundation
- Town of Maine Lions Club
- United Way of Marathon County
- Wausau Area Builders Association
- Wausau Area Realtors
- Wausau Boot and Saddle
- Wausau Conservatory of Music
- Wausau East School District
- Wausau Mama
- Wausau Region Chamber of Commerce
- Wausau Taste N' Glow Balloon Fest
- Wausau West School District
- Wausau West Side Business Association
- Wausau Whitewater Kayak
- Wisconsin Potato & Vegetable Growers Association
- Wisconsin River Rats Baseball
- Wisconsin Valley Lutheran High School

**Mattoon Area Historical Society**

- Meals in the Field
- Navarino Nature Center
- Red River Riders
- Sacred Heart Catholic School
- Safe Haven
- SAMZS
- Shawano Area Early Childhood Partnership
- Shawano Area Food Pantry and Resource Center (SAFPARC)
- Shawano Chamber of Commerce
- Shawano County Farm Bureau
- Shawano County OYF & Friends of Agriculture
- Shawano Memorial Park
- Shawano Menominee Relay for Life
- Shawano Pathways & Mountain Bay Trail
- Shawano School District
- Shepherd's Watch Community Center
- Tilleda Sno-Riders Club
- Thursday at Franklin Park
- Wolf River Builders Association
- Wolf River Lutheran School

**Appleton Area**

- Appleton Downtown Golf Outing
- Appleton Noon Optimist Club
- Appleton North Business Association
- CASA of the Fox Cities
- Compassionate Home Healthcare
- Fox Cities Chamber
- Fox West Chamber
- Heart of the Valley Chamber
- Menasha School District
- Pink on the Link Golf Outing
- Rawhide
- Rotary Club of Neenah
- St. Joseph Food Program
- Vets and Friends of Wisconsin

## Gresham Grand Re-Opening

In early 2021, AbbyBank entered a very unique partnership with the Village of Gresham to move their offices into the bank building and completely remodel the facility to meet both of our needs. As part of the agreement, AbbyBank donated the entire finished building to the village. In early 2022, AbbyBank and the Village collaborated on a Grand Re-Opening event for the community. The event was a success, with an open house, Easter egg hunt, Easter Bunny, food, and refreshments. We hosted an Easter egg hunt for 70 children, and they also had the opportunity to take pictures with the Easter Bunny. Additionally, we hid 560 eggs for the children to find. We collected donations, and the funds raised helped the Gresham Little League to purchase a new cooler.



Farm Technology Days



Peyton's Promise



Village of Gresham Parks

# THE ABBYBANK TEAM

At AbbyBank, we believe that excellent customer service requires a team effort, with all employees working together to better serve our customers. Our team of knowledgeable staff members are committed to demonstrating that we are on your side, dedicating time, and resources to help with all your financial questions and needs.

We take great pride in the longevity of our staff, with over 50 of our 118 employees having been with us for over 5 years. This is a testament to our commitment of building strong relationships and providing a supportive work environment. Our friendly and experienced team continues to provide AbbyBank with a competitive edge, they remain key to our ongoing success.

## 5 Years



Todd Brokl      Dave Klein      Tracy Engman



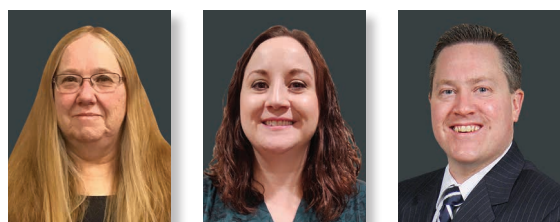
Nikki Kopp      Heather Schultz

## 10 Years



Denise Peterson      Melissa Phillippi      Tracy Hogden

## 20 Years



Carol Buchholz      Heidi Block      Philip Pesanka

## 25 Years



Betsy Briski      Tracy Meyer

## 35 Years



Lorraine Wagner

## Staff Dedication

### 40+ Years:

Gary Thielman  
Karla Feldbruegge

### 35+ Years:

Teri Schorer  
Karen Soyk  
Darlene Kunze  
Penny Searer  
Josie Schoelzel  
Lorraine Wagner

### 25+ Years:

Sharri Stroinski  
Betsy Briski  
Tracy Meyer

### 20+ Years:

Tina Heeg  
Vicki Halopka  
Lori Schmitt  
Carol Buchholz  
Heidi Block  
Philip Pesanka

### 15+ Years:

Mandi Schreiber  
Amanda Geurts  
Terra Orth  
Tim Petersen  
Richard Wagner  
Lia Chang  
Jenny Johnson  
Angela Esselman  
Joe Wojtasiak

### 10+ Years:

Megan Dassow  
Samantha Tesmer  
Craig Stuedemann  
Samantha Olson  
Sharon Beran  
Denise Peterson  
Melissa Phillippi  
Tracy Hogden

### 5+ Years:

Sharon Jagodzinski  
Mai la Xiong  
Peggy Hardt  
Carmen Woiak  
Lyndsey Berg  
Brenda Anderson  
Natalyn Jannene  
Leo Braun  
Gail Leader  
Stephanie Walter  
Sue Ackerman  
Jessica Dassow  
Rob Diedrich  
Peggy Gale  
Kim Netzer  
John Seal  
Perry Seegers  
Carmen Thiede  
Laura Woebbeking  
Heather Schulz  
Todd Brokl  
Dave Klein  
Tracy Engman  
Nikki Kopp  
Scott Chesbrough

# BOARD

## OF DIRECTORS



**Scott D. Christensen**  
*President*  
Christensen Farms Trucking, LLC  
Scott Christensen Farms, LLC  
Abbotsford, WI



**Curtis Day, CPA**  
*Certified Public Accountant*  
Wausau Tax & Accounting, Inc.  
Wausau, WI



**David Diesen**  
*Retired*  
Weston, WI



**Patrick D. McCrackin**  
*Chairman of the Board*  
AbbyBank  
Abby Bancorp, Inc.



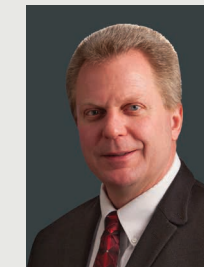
**Troy Meyer**  
*Owner/Vice President*  
Meyer Buildings, Inc.  
Dorchester, WI



**Karen Piel**  
*Assistant Director, Gift Planning*  
Mayo Clinic Department of Development  
Wausau, WI



**Craig Stuedemann**  
*President & CEO*  
AbbyBank



**Patrick Trinko**  
*Director of Operations*  
Shawano Ambulance Service  
Shawano, WI



## Thank you!

We would like to show our appreciation to Jenny Jakel for her 46 years of dedication to our customers, staff, and shareholders. We wish her all the best in her retirement!

## ABBOTSFORD

401 E. Spruce St.  
P.O. Box 648  
Abbotsford, WI 54405  
715.223.2345  
715.223.6385 Fax

## APPLETON

1500 N. Casaloma Dr.  
Suite 103  
Appleton, WI 54913  
920.993.1234  
920.993.1235 Fax

## GRESHAM

801 Main St.  
P.O. Box 169  
Gresham, WI 54128  
715.787.3201  
715.787.4572 Fax

## MEDFORD

215 S. 8<sup>th</sup> St.  
P.O. Box 359  
Medford, WI 54451  
715.748.5333  
715.748.5332 Fax

## SHAWANO

1213 E. Green Bay St.  
P.O. Box 239  
Shawano, WI 54166  
715.526.2265  
715.526.2442 Fax

## WAUSAU

305 S. 18<sup>th</sup> Ave.  
Suite 100  
Wausau, WI 54401  
715.848.1610  
715.845.4157 Fax

## WESTON

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