

Fraternally Yours®

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A photograph of a clear glass jar filled with water, containing several stems of bright yellow forsythia flowers. The flowers are in various stages of bloom, with some fully open and others as buds. The background is a soft-focus window with white panes. The text 'Happy Mother's Day' is overlaid on the left side of the image in a dark teal, elegant script font.

Happy Mother's Day

To all the Mothers, Grandmothers,
Godmothers, Stepmothers, Mothers-in-law,
Aunts, Sisters, Cousins, Teachers,
Friends, and all other women in our
lives that cared for us and love us
unconditionally.

ŽENSKÁ JEDNOTA

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A Life that Matters

They said he died.

One morning in 1888, Alfred Nobel, inventor of dynamite, the man who had spent his life amassing a fortune from the manufacture and sale of weapons of destruction, awoke to read his own obituary. Of course, it was a mistake. Alfred's brother had died, and the reporter inadvertently wrote Alfred's obituary.



For the first time, Alfred Nobel saw himself as the world saw him — “the dynamite king,” the great industrialist who had made an immense fortune from explosives. This, as far as the general public was concerned, was the entire purpose of his life. None of his true intentions surfaced. Nothing was said about his work to break down the barriers that separated persons and ideas. He was, quite simply, a merchant of death, and for that alone would he be remembered.

Alfred read the obituary with horror. He felt that the world must know the true meaning and purpose of his life. He resolved to do this through his last will

and testament. The final disposition of his fortune would show the world his life's ideals. And at that time came into being yearly prizes for chemistry, physics, medicine, literature — and the famous Nobel Peace Prize.

If you were to read your own obituary today, what would it say? Do others know what you stand for, what you believe in and what truly matters to you?

Dr. Philip Humbert asks, “What remarkable, extraordinary and amazing things will you do with this wild and wonderful miracle, your one and only life?” I believe that the question should also be asked this way: “What will you do with this wild and wonderful miracle, your one and only DAY?” It is increasingly clear to me that the decisions I make every day, even little decisions, will decide how my life will eventually turn out.

Dear Friends,

Hopefully, we won't wake up to read our own obituary. But, in a way we have already begun to write it — day by day, moment by moment, choice by choice. And if we strive to live a life that matters today, one day, when we are gone, our obituary will already be written in the hearts of those who know us.

Until next month....

Warmly, Carolyn

Steve Goodier - <http://www.LifeSupportSystem.com>

Message from our National President

CYNTHIA M. MALESKI



**129 years of protecting families,
improving and touching lives and
building communities!**

"We are the light of the world"

Very Reverend Monsignor, National Officers and Members of First Catholic Slovak Ladies Association of the United States of America:

As National President, I am pleased and honored to present my 2020 Annual Report to you.

*Pochváleny bud Pan
Ježiš Kristus!*

A Year of Courage and Change

First and foremost, I would like to thank everyone who supported me to serve as National President (CEO) for a four-year term beginning in January 2020. It is indeed an honor and privilege to lead this venerable institution, First Catholic Slovak Ladies Association of the United States of America.

With emphasis on governance practices as we entered a transition period in early 2020, we welcomed incoming and outgoing members of the board of directors with two-day strategic planning, transitioning and onboarding sessions for our two newly elected board members. The three managing officers Stephen C. Hudak, Kimberly A. Graham and Cynthia M. Maleski presented in-depth presentations on fiduciary responsibilities, interpreting financial statements, board practices and expectations, all of which were welcomed by the group. Pre-pandemic, a joint board dinner was held to celebrate our common FCSLA purpose.

As an "essential business", FCSLA was able to manage through the COVID-19 pandemic in 2020, including quickly pivoting so that employees worked remotely at first and later in a hybrid model. Our technology largely accommodated remote work.

Our continued strategy of sustained managed growth fuels our overall growth profile. Our net operating income (profit) of \$2.4M is in line with expectations, with assets growing from \$1,029,888,162 to \$1,063,275,884. We continue to hold over \$1Billion of insurance in force. We recorded a surplus of over \$107M and our solvency ratio and RBC well exceed regulatory requirements. We continue to pay out one of the most generous dividend structures within our peer group paying out nearly \$1.4M in dividends in 2020.

2020 ANNUAL REPORT

Strategic Planning

Throughout the year, we continued to use our strategic principles articulated in 2016, updated in 2019, to drive our focus of sustained managed growth:

- A diversified portfolio of quality products and strong distribution channels
- Financial strength and flexibility
- Generous benefits to our members and the communities where we live
- Leadership built on a foundation of integrity and trustworthiness

Every quarter a written and oral strategic plan status report is presented to the board with four main goals in mind:

- To sustain profitability
- To identify, create and maintain organizational infrastructure to support our mission
- To grow and conserve membership
- To build on the foundation of our Catholic faith and Slavic traditions

We track progress of our external and internal drivers in our planning documents to provide a comprehensive snapshot of where we are, including several targets and measures, objectives and accomplishments.

We recently selected an outside strategic planning firm to work with the board, key executive team and other stakeholders to continue to set strategic direction for coming years and to collaborate with us in envisioning our Association in the next seven to ten years.

Proactive Stance / Business Profile

We encountered several major challenges in 2020: the continued low interest rate environment and its accompanying uncertainty and this once-in-a-century pandemic. As I have indicated in my monthly articles, the safety and health of our employees is of utmost importance to us. During the course of the year, we pivoted quickly to a remote work model, and periodically responded to current conditions of the pandemic through remote work, a staggered workforce and later a hybrid work model. We are grateful to our nation's medical scientists who have developed the vaccines so we may be able to work towards a full complement of staff in the home office at some point in 2021.

Our staff and producers have been amazing and FCSLA has performed remarkably well, despite the challenges presented by the pandemic. Even though one of our greater challenges is meeting our life and annuity sales targets, we performed better than expected given the disruption in our sales distribution model. Our year end

Message from our National President

CYNTHIA M. MALESKI *Continued*

financials will continue to demonstrate growth in assets and a net operating gain before capital gains and losses. In this issue of *Fraternally Yours*, our National Treasurer/CFO Stuart Collins, CPA and our National Secretary/COO Kimberly Graham provide details and updates to our 2020 year-end financial statements and our ongoing operational improvements.

We continued several new initiatives including launching seven new life insurance plans consistent with the required 2017 CSO Mortality Tables, including a traditional SPWL, SPWL Plus product, three whole life products with conversion features and two term products.

In the second half of 2020, we learned that new product development and reserving will be necessary in 2021 given new legislative requirements designed to reinforce alignment with the low interest rate environment. Our leadership team is reviewing the changes necessary, as well as development of several new products. In late December, 2020, the federal government again changed the legislative standards and we will need to readjust these modifications in 2021.

We continue our multi-phased rebranding process, continued development of remote work alternatives for our sales force and use of customized, secure, confidential IT systems, including several innovations in process and technology.

We are proud that we continue to expand our business profiles in the United States, where we have members who live in every state. I delivered a major address during a recognition event for our recent President's Club qualifiers (pre-pandemic), from a number of areas in the United States from New England to the Midwest to the West Coast. We have reinforced and reinvented our meetings with our regional sales managers, producers, district presidents and board leaders in innovative ways, including teleconference meetings and e-mail blasts to producers and members. Everyone continues to provide extraordinary service in all work environments to respond to our members and customers.

AM Best again reaffirmed FCSLA's A- (excellent) rating, in July 2020 for year ending December 2019, in an increasingly rigorous process. This rating is rare among fraternal benefit societies of our size. Our proactive responsible approach has been evidenced by our quick move to remote work, continued accessibility by members and customers, and continued messaging to members and employees. Ohio Department of Insurance completed its 5-year examination in pandemic conditions, where we received a clean opinion.

Several innovations are in process: our rebranding

initiative, our company wide cash and efficiency program, a compendium of talent management strategies and initiatives, development, regulatory approval and launching of seven new life insurance products in record time; reinvention of independent sales distribution channels by our regional sales managers and allowing EFT for payment of claims, annuity withdrawals and vendor payments. We continue to explore and develop the structure, process and products needed to transform our business distribution networks.

Human Resources

We continue our recruitment efforts with departure of several key officers and staff, including National Sales Manager, National Treasurer/CFO, Fraternal and Youth Director and outside IT Consultant. We are pleased that we have been able to fill vacancies with highly qualified, committed professionals and will continue to do so in 2021. Paul Smithers, National Sales Manager CLU, ChFC and Stuart Collins, CPA, National Treasurer (CFO) bring fresh perspectives. We are excited to have them join our FCSLA team!

Enterprise Risk Management

Validation of our Information Technology System took place through several independent reviews, including vulnerability assessment, internal controls, data security and data architecture.

In early 2021, we embarked on a study as to ramping up management of our information technology system to reinforce this key function for our association with the broad goals of continuing up-to-date data security and safeguarding of privacy.

We have significantly ramped up our Enterprise Risk Management Program, including integration of COVID-19 related risks, developing risk appetite statements and risk tolerance tools in key areas such as capital adequacy, cybersecurity and membership.

Leadership & Relationship Building

We applaud the commitment, leadership and work done at our board, district and branch levels. Our board pivoted to remote meetings quickly and we did not delay or miss any meetings due to COVID. Many of our branches and districts have reinvented the ways they continue to touch our members and the communities where we live and work. In 2020, we paid out \$3.9M in fraternal benefits, both for our member activities or through our branches.

Our FCSLA scholarship program continues to operate well, with a total of 257 scholarships awarded to student

members at various academic levels for a total amount of \$290,250.

In December 2020, I was elected to serve as Chair of Board of American Fraternal Alliance (volunteer basis), representing FCSLA, continuing to foster relationships with other fraternal in our common purpose and mission. In 2020, during my term as Chair of the AFA Advocacy and Policy board committee, record gains in support of U.S. Congressional Resolution supporting our tax exemption, development of strategies related to tax exemptions in several states and uniting fraternal leaders around advocacy goals during a time of unprecedented challenge were accomplishments of note. The American Fraternal Alliance unites 59 not-for-profit benefit societies operating in 50 states, the District of Columbia and Canada. AFA represents over 8 million members and as such, is the largest volunteer network in the United States. Through its member societies, community benefits are provided throughout the United States and Canada for the common good, to protect life, to preserve the framework of good government in a democratic society and ultimately to promote peace.

I also participated in the LIC CEO Forum. LIC is a consortium of smaller life insurers, which includes a number of fraternal.

With help from First Catholic Slovak Union, FCSLA again sponsored two buses for the 2020 annual March for Life held in Washington, D.C., where a number of young, chaperoned students and our adult members were able to experience this annual event. Thank you to FCSLA Anna Hurban District – Cleveland for providing a light box lunch for the travelers.

I encourage staff, board members and other FCSLA fraternal leaders to participate in relevant national programs, considering them a developmental and relationship building opportunity. FCSLA also sponsors our employees in obtaining and retaining their relevant professional licenses. Several of our board members and other leaders have been selected and serve in several high-profile state fraternal alliances.

We are proud of the credible relationships we have garnered over many years with national and local industry, local, regulatory and government leaders and communities.

Thank You!

I would like to thank the home office staff that keeps us operating on a daily basis, especially Paula Dalpiaz, Insurance Manager and IT Coordinator. Thank you also to our National Editor, Carolyn Bazik for coordinating and editing our national magazine on a monthly basis.

At the onset of the pandemic, I appointed a COVID-19 Task Force, chaired by Karen Jakubowski, Head of Human Resources, including others on the management team, to monitor and make recommendations for employee/visitor work in the home office, remote work, travel and other COVID-19 related issues. Thank you to all who have taken on this leadership service during this time of unprecedented challenge for us and the fine record we have to date.

Also, I am grateful for the commitment and professional spirit shown by National Secretary, Kim Graham, and to members of our board during 2020. I welcome our incoming board members Suzanne Strohl and Patrick Braun for the perspectives they bring to us. As we bade farewell to our colleague Stephen C. Hudak, we thank him for his positive contribution to FCSLA. It has been a privilege to work with our two outgoing board members National Trustees Virginia A. Holmes and Barbara Novotny Waller over a number of years, as well. We are grateful for their passion and leadership. We have bid farewell to Albert Heiles, our outgoing National Sales Manager who continued with us in 2020 as a consultant as Paul Smithers, National Sales Manager, transitioned into his role in July 2020. I especially would like to acknowledge the efforts of our Regional Sales Managers John Gonsiorek, Jim Morsovillo, Amy Hull, Jim Donovan, and all our producers, for reinventing practices in persevering to engage with producers and potential members. We have all benefitted. During 2020 we also welcomed Paul Smithers, CLU, ChFC, National Sales Manager and Stuart Collins, CPA, National Treasurer/CFO who began serving us eagerly since they began in their roles for us.

Thank you to all our members who have chosen to do business with us and make us who we are. As a member driven fraternal benefit society, our longstanding philosophy is to affirm and value every individual member from the beginning of life to the end of life and beyond.

Anna Hurban Chicago District Celebrates the Holidays

The Chicago District invited members to celebrate the holidays by sharing their favorite holiday memory with the group. Due to the pandemic, the annual in person Christmas parties for both the Senior and Junior Branch members were cancelled, and this new sharing allowed members to continue to celebrate with their fraternal family. Submissions were posted on the Chicago District Facebook page and included photos, written memories, original creations and Christmas pictures colored by our Junior and Senior members. Close to 100 creations were sent through either email or paper mail to be shared with the group. Daily Facebook posts were made beginning in November, with multiple posts in a day in the last two weeks leading up to Christmas. Members enjoyed checking the Facebook site to see the new additions. Each individual who submitted was eligible to be entered into a contest. Twelve random winners were drawn on Christmas Eve and each received a \$50 Amazon gift card as their prize. This new way of celebrating the holidays for the Chicago District was a great way to stay connected and honor some of our traditions in a new exciting way.

To see all of the submissions and their captions, visit the FCSLA Chicago page on Facebook, or search for "FCSLA Chicago Facebook" on Google. You can also see all the submissions on the Chicago District web site in the photo gallery.



First Catholic Slovak Ladies Association

Lansing Branch S-456/J-368

JOHN & GERALDINE GAYDOS SCHOLARSHIP

The Lansing Branch S-456/J-368 of the First Catholic Slovak Ladies Association is pleased to announce its annual **John and Geraldine Gaydos Scholarship** award.

Catholic High School Award: \$500. University/Graduate School Award: \$1000. The award shall be used toward tuition for both fall and spring semesters of the 2020 - 2021 school year. One award is allowed per student per category.

Students must be enrolled in an accredited Catholic high school (9th-12th grade) or accredited college/graduate school at either a public or private university.

ELIGIBILITY: The applicant must be a member of FCSLA in good standing owning an FCSLA insurance policy or annuity for at least two years and **must be a member of S-456.**

For more information and to obtain an application contact:

Mrs. Janet Gaydos Berkemeier
FCSLA Lansing Branch S-456/J-368
1203 W Washington Avenue
Jackson, MI 49203
Cell phone (517) 917-7171

All applications and supporting documentation must be POSTMARKED by JUNE 30, 2021.

First Catholic Slovak Ladies Association 2020 National Officer's Annual Report

▲ National Chaplain

~ Very Reverend Monsignor Peter M. Polando,
D.Min. J.C.L.

Madam President, National Officers, and Members of the First Catholic Slovak Ladies Association,

Pochválený buď Pán Ježíš Kristus!

I present the Board of Directors and members of the First Catholic Slovak Ladies Association a brief report of the National Chaplain for the calendar year 2020.

Like so many of us within the Association and, dare I say, the population of the earth, the Covid 19 pandemic affected so many and changed aspects of daily routines. Grateful to Almighty God, the medical profession and scientists involved in research have come up with at least three vaccinations to protect us from this illness. May our prayers to the Holy Spirit assist them in the continuation of alleviating this virus.

The year 2020 was a bitter/sweet one for me. I took several months off from active ministry to address issues that were affecting me in my priestly ministry, namely, management of being the rector of the Cathedral, pastor of four churches merged into one parish in a neighboring city, being the Judicial Vicar and managing the Tribunal of the Diocese, head of the Conciliation Office and membership on several committees/commissions of the Diocese, addressing anger/emotional managements, and other personal issues. I was engaged in a "prolonged retreat" which led me to slow down in my life, allow those behind me take the reins (I was no longer the "savior" but place my life in the Hands of THE Savior), and ease into "the golden years" (which one Baba told me as pastor at Saint Matthias Church, Youngstown, Ohio, in the 1990's "were not so golden"). I now realize what she meant!

On 17 September, my Mother died at the age of ninety-six. Those of you who knew her through the various events of the Association saw a gentle, quiet, prayerful woman. My mother was the center of my daily life. I accepted her death without anger or mourning. Not too many people are able to say that they spent their ninetieth birthday on a boat on the Sea of Galilee in Israel or stayed within the walls of the Vatican City State on two trips to the Eternal City! I love and miss her.

I celebrated my fortieth anniversary of being ordained to the priesthood on 21 June 2020. I thank the National President, National Secretary, and National Treasurer for presenting me with a gift on that occasion on behalf of the Association. I am grateful for the prayers, cards, and gifts from the Members of our First Catholic Slovak Ladies Association. Veľmi peckne ďakujem! I love being a priest and I am humbled to be your National Chaplain. There was no public celebration due to the Covid 19 virus.

FCSLA Board of Directors. I participated in the meetings of the Board on 27-28 January, 14 April, 29 September and 20 December 2020. As in the past, I commend the Members of the Board of Directors for their work and participation in making decisions that strengthen the security of our Association's future. I enjoy our interactions with one another and the conversations that are helpful in making serious considerations for the Association both inside and outside the Board Room.

FCSLA Executive Committee. I participated in Committee meetings the 27 January and 17 November 2020. The performance of our investments was thoroughly discussed and the dividends on our products were suggested for the Board of Directors approval.

Fraternally Yours. My monthly columns have been thought provoking for me and, hopefully inspirational to our Members. My main thrust is to share our Faith through the Sacred Scriptures, the writings of the early Fathers and the Saints of the Church, Church teaching especially through the teachings of the Second Vatican Council, and the Catechism of the Catholic Church. The theme employed in 2020 was the Mysteries of Rosary of the Blessed Virgin Mary.

Thank you for having me as your National Chaplain. Svätá Ana, oroduj za nás!

▲ National Secretary

~ Kimberly A. Graham

Very Reverend Monsignor, Madam President, National Officers, and Members of First Catholic Slovak Ladies Association (FCSLA),

In 2020, we started the year with great hope as FCSLA had just launched seven new life products, we were in the middle of our rebranding initiative, as well as several other digital transformation initiatives; then in March we were hit with the COVID-19 pandemic. We quickly saw the world come to a near standstill and had to pivot to remote work for our Home Office employees. From your standpoint, it looked seamless as we continued our daily operations. After this unprecedented year, I am privileged to be submitting my annual report and sharing with each of you a summary of the operations of our Association's National Office. FCSLA was founded on the belief that financial security should be within reach of everyone. After 129 years, that purpose continues to drive our organization while embracing our Catholic values and Slavic traditions.

Looking back on the past year, we have much to be proud of. Daily, we focus our efforts on driving operational excellence, increasing our financial strength, and enhancing member value here at FCSLA; and we do this in concert with our Strategic Plan. The Strategic Plan is discussed and updated at every board meeting. We managed to keep the company running successfully despite this major crisis. At the Home Office, National President Cynthia Maleski implemented a Task Force, which was led by our Head of Human Resources, Karen Jakubowski. This group succeeded in providing the necessary communications and implementing the essential safety measures to protect our employees. Amid this disruption, FCSLA remained financially strong. We continued building on last year's \$1 billion in admitted assets in 2020. The staff continues to evolve and become more efficient with a focus on the member and a disciplined approach to unit cost improvement.

Insurance and Annuity Activities: The following report covers from January 1, 2020 to December 31, 2020. A report similar to this is presented to the Board of Directors at each quarterly meeting.

2020 National Officer's Annual Reports

Life Insurance: FCSLA sold 589 new Life Certificates (including conversions) in 2020 with a total face value of \$12,914,306. (A total of 1,056 new Life Certificates - including conversions - were sold in 2019, with a face amount totaling \$19,003,346.)

Life Insurance Dividends: Dividends are a non-guaranteed value, voted on annually by the Board of Directors. Dividends were distributed in the following manner in 2020:

	2020	2019
Cash dividends via check	\$ 61,595	\$ 61,511
Accumulated dividends	\$ 119,777	\$ 124,628
Dividends used to reduce premiums	\$ 41,287	\$ 42,888
Dividends used to reduce loan balances	\$ 1,929	\$ 2,137
Dividends for paid-up additional insurance (PUA)	\$1,149,906	\$1,140,331
Total distributed dividends	\$1,374,494	\$1,371,496
Interest on accumulated dividends	\$ 182,873	\$ 179,831
PUA purchased with dividends	\$ 3,736,266	\$ 3,766,233

Loans: Members with life insurance certificates are able to take loans against their certificates as outlined in their contract. A loan may not exceed the contract loan value. Any prior debt will be included in and made a part of a new loan. The interest rate charged is dependent upon the contract language of the certificate, the range being 4%-8%.

	2020	2019
All unpaid loans and interest balance	\$2,220,751	\$ 2,406,733
Total number of loans	900	1,040

Annuities: FCSLA sold 472 Annuities in 2020 for a total balance or Face Amount of \$15,148,063. (A total of 631 Annuity Certificates were sold in 2019, with a face amount totaling \$28,889,071.)

Fifty Year Checks: FCSLA rewards members who have reached 50 years of consecutive membership with a one-time \$75 check. 1,102 members achieved 50-year status in 2020. (1,177 members achieved this in 2019.)

Post Mortem Benefit: This benefit is a non-guaranteed value, voted on annually by the Board of Directors.

	2020	2019
Amount paid:	\$1,765,337	\$1,576,154

Slovak-American Cookbook: Since 1952, our recognized cookbook continues to be a popular publication. It features many culinary favorites and is a chosen gift to give to friends and family.

	2020	2019
Number purchased:	940	1,003

Sales: FCSLA Home Office staff has collectively worked together with our National Sales Manager in many areas, including marketing, new product development, and sales training. Unfortunately, due to the pandemic and travel restrictions the sales team had to transform their business model from face-to-face sales presentations and sales meetings to a combination of virtual meetings, mail and telephone meetings with our agents, recommenders and branch and district members of our society. Former National Sales Manager Al Heiles was hired as a consultant with FCSLA until Paul Smithers was appointed our new National Sales

Manager in August 2020. Paul brings over 20 years of insurance experience and is a graduate of the University of Toledo. He has earned his Chartered Life Underwriter (CLU) and Chartered Financial Consultant (ChFC) designations from The American College of Financial Services.

We have strengthened our process of measuring and monitoring sales objectives with the Regional Sales Managers, to quantify progress in increasing sales. FCSLA's marketing and product/sales material has been integrated for use with Agents and Recommenders. Monthly teleconferences are hosted by the National Sales Manager and Regional Sales Managers on a variety of topics focusing on sales ideas, training, and product information for agents and recommenders. Our agent sales force has been increased by 33 new independent agents from 2019. As of 12/31/20 we have 797 contracted agents, 40 fully licensed recommenders, and 50 Pennsylvania restricted license recommenders.

We continue to offer members the opportunity to receive a free Family Records Guide. This booklet will help members to record their wishes and organize life's many details.

In 2020, the Friends and Family Program continued to provide membership referrals. This program allows our members to be rewarded \$25 for referring potential new members if they meet our three requirements. 94 referrals came in from the Friends and Family campaign from January 1 – December 31, 2020.

	2020	2019
Commissions paid to sales force:	\$1,144,641	\$1,481,765

Technology: We hold quarterly IT Steering Committee meetings and review computer software and hardware requirements for compliance, security, and potential obsolescence. All pending IT projects are discussed to identify status, options, billable hours, and cost. Our Insurance Manager and IT Coordinator Paula Dalpiaz, Programmer/Analyst Jim Deak, and System Support Kristina Menke continue to monitor all IT related projects and software updates. When the pandemic occurred in March, the IT Team ensured all employees had the proper equipment needed to work remotely. We also implemented a virtual meeting option to enable us to continue holding meetings remotely with content collaboration. In 2020, we held a successful disaster recovery test and hot site test. During this test we used our virtual meeting program that allowed us to have breakout sessions with our various teams.

Website: Our website www.fcsla.org is updated by our website administrator, Dynamics Online, Inc. Every month we receive an activity report on a variety of metrics. The report provides statistics and analysis on the overall number of visitors to our website in 2020, as well as which search engines and search phrases referred visitors to our site most often. The analytics report identifies traffic and activity trends as well as our top queries. It lists the most popular documents on our site, how often they were viewed, and displays the average length of time spent on the page. In accessing our website, members and potential members gain information about our Association and updates on our products and programs. The forms our branch officers and members use are available on the website to be printed. We recently hired a Marketing Coordinator, Renée DeLuca, and welcome her to our organization. Graphic Artist Geralyn Radevic assists with updating our website with new information and branch activities.

Districts: FCLSA currently has 15 active districts. Districts have a key role in our fraternal benefit branch system. They offer assistance and support to the branches in their vicinity to share information and ideas. In addition, many of the districts hold activities and events together. Due to the COVID-19 Pandemic, the 19th Annual District Presidents' meeting was held virtually on August 26 and 27, 2020. This annual meeting gives the national officers and key stakeholders the opportunity to update the attendees on new information, product development, strategies, and procedures. To recap, National President Cynthia Maleski reviewed trends, provided an update on our Strategic Plan, our Rebranding Initiative, AM Best, introduced our new National Sales Manager Paul Smithers, and discussed home office employees working remotely. \$18,666 was paid out for the annual district funding for 2020 (as compared to \$17,355 for 2019). The annual district funding guidelines includes 3 components. Operations – Each district will receive a base amount of money contingent upon the number of members in each district and if the district holds at least one meeting with an informational sales presentation. Life Insurance and Annuity Certificate Sales – Additional money can be earned by the sale of any new life insurance or annuity certificate attributed to the district. Fraternal/Religious and Cultural Heritage Events/Activities – Districts can earn even more by holding fraternal/religious/heritage events. Due to the current pandemic, the Board approved adjustments to the 2020 district funding formula at the September board meeting and these changes were communicated to the districts.

Branches and Fraternal Outreach: Our Association is recognized as one of the top fraternal societies active in the United States today. The common bond of branch membership in a fraternal organization provides us the competitive edge over commercial insurance companies. The branch plays a critical role in delivering this sense of fellowship. FCLSA currently has 546 branches in 28 states. It is recommended that Branch Officers review and share the monthly Branch Newsletter with their officers. Even in the 2020 challenging pandemic year, our branches remained steadfast in participating in Matching Funds activities in whatever method possible. I commend our branches for being so resourceful in continuing our philanthropic outreach:

	2019	2020
# Projects	119	201
Amount Raised	\$655,115	\$919,139
Amount Matched	\$70,735	\$116,602
# Branches Participating	84	119
# Branches Completing the maximum projects	27	65
# Districts Participating	2	4
# Districts Completing the maximum projects	1	1

FCLSA sponsored two buses that travelled to the 2020 March for Life in Washington, D.C. (Many thanks to the Cleveland District for providing dinner for the travelers). Join Hands Day is held the first Saturday in May. In 2020, it looked very different due to the COVID-19 pandemic and the need to social distance and observe the local state guidelines. Several of our branches participated in this day of community service in very creative ways.

	2020	2019
Branch fraternal activity reimbursement	\$111,375	\$154,689
Branch compensation	\$654,703	\$681,832

Scholarships: For the 2019-2020 annual scholarship program, FCLSA awarded 257 scholarships in the amount of \$290,250 to students from elementary school to graduate school. This is one of the most generous annual benefits our association offers to members. Applications are available on our website as well as being posted in the January and February *Fraternally Yours*. 2020 was the second year for the Florence Hovanec Memorial Award and the John & Geraldine Gaydos Award. The Anna Hurban Scholarship Fund, which began in 2017, continues to be a vibrant part of FCLSA and creates an opportunity to provide our young members access to affordable education for deserving students. If you want additional information on this opportunity to help our student members by contributing to the current fund, look for details in the upcoming issues of *Fraternally Yours*.

2020 Senior and Junior Fraternalist of the Year Award: FCLSA proudly awarded the Junior 2020 Fraternalist of the Year Award to Lilian Marie Lyons from Junior Branch 011 in Saint Louis, MO. We congratulate Lilian for this great honor. She exemplifies the fraternal spirit by representing her branch, church, and community, and was recognized in the April 2021 issue of *Fraternally Yours*.

Home Office Staff: At the FCLSA Home Office, I continue to be very impressed by the commitment of our devoted and experienced staff whose dedication to our current members, new members, branch and district officers, and producers is amazing. The national officers have confidence in this loyal staff, as they are the individuals with the daily expertise and understanding of our organization. In 2020, several new staff members were hired, and we continued cross training where needed. Since National Treasurer and CFO Stephen Hudak was retiring at the end of 2020, we hired Stuart (Stu) L. Collins to serve as FCLSA's National Treasurer and CFO. Stu has over 25 years of experience as an insurance and finance executive. He is a CPA and holds a bachelor's degree in accounting and economics from Miami University of Ohio.

Rebranding: In 2020 we completed Phase II, which is the creative aspect with the "DBA" naming and logo. As we continue to grow and support our membership, the authenticity, stability, and heritage of FCLSA is a marketing asset for both long-time and potential new members. In 2021, a new change is coming to FCLSA as we enter Phase III, which is the launch of our new brand. It will be bold, dynamic, and fresh. The new look and logo communicate our traditional values and our mission. Stay tuned for some exciting news in 2021!

A.M. Best Review: In preparation for the interview and review process with the A.M. Best analysts, the FCLSA executive leadership team prepares a significant annual business report. This review covers many areas including management, financial, sales, operations, fraternal, strategic planning, investments and enterprise risk management. We are pleased and proud that FCLSA has maintained an A- (excellent) Rating for 2020 from A.M. Best.

In closing, I would like to thank National President Cynthia Maleski for her passion, innovation and guidance, and newly retired National Treasurer Stephen Hudak for his financial expertise. I appreciate their wisdom and support during this past year, as well

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as all the National Officers on the Board of Directors. As I look back on the past year, I was very impressed by how our branches and districts were able to remain active and adjust due to the pandemic. Your devotion to our association is amazing. Lastly, I thank our producers who represent FCSLA, selling our products to bring financial security to our members. As your National Secretary, I thank you for your trust and support, and I am grateful for the opportunity to serve you, the FCSLA members. I sincerely appreciate and want to thank the outstanding Home Office staff for their dedication and expertise this past year. I look forward to 2021 as First Catholic Slovak Ladies Association continues to thrive and grow for future generations.

Kimberly A. Graham
National Secretary

▲ National Treasurer

~ Stuart L. Collins

Very Reverend Monsignor, National Officers, National Directors and Members of the First Catholic Slovak Ladies Association (FCSLA):

I am pleased to present the 2020 financial report of FCSLA. This report would be incomplete without recognition of the prior National Treasurer, Mr. Steven C. Hudak. After many years of service to FCSLA including the last nine years where he served as the National Treasurer, Steve retired at the end of 2020 and I want to start by thanking Steve for his many years of dedicated service to the membership.

This report includes comparative balance sheets and income statements for 2020 and 2019. As in the past, the financial statements will be audited by our outside independent auditor in the upcoming months. The audit of our 2019 financial statements resulted in a "clean" unqualified opinion.

Economic conditions were volatile in 2020 as the COVID-19 pandemic created uncertainty during much of the year, and later in 2020, Federal Reserve Bank actions and hopes for federal stimulus bolstered stock and bond markets. The benchmark 10 Year U.S. Treasury rate fell to just under 1.0% at year end and the stock market ended up for the year by 18.4% after large and volatile price declines in March and April 2020. As is discussed later, low interest rates pose a particular challenge for FCSLA as it is the investment income from bonds that fund much of FCSLA benefits and operations.

Despite the challenges, FCSLA continued to have success as evident by our steady growth in assets and surplus and 2020 was another year of record total assets and surplus. This financial strength, in turn, allows FCSLA to continue the financial component of our fraternal mission through fraternal benefit program expenditures.

Balance Sheet

Total assets grew by \$33.4 million to a total of \$1,063.3 million at December 31, 2020, an increase of 3.2% over 2019. Cash on hand at year end increased by \$13.7 million to \$40.6 million in 2020 largely due to bond maturities late in 2020.

Most assets are held in bonds representing 93.2% of total assets. These bonds consist of corporate bonds (96%), state and municipal bonds (3%) and treasuries and mortgage-backed se-

curities (1%). The portfolio is diversified by industry, issuer, credit rating and maturity.

Common and preferred stocks represent less than 1% of our total assets and common stock investments are recorded at market value in accordance with statutory insurance accounting principles. A list of all bonds and stocks purchased, matured and/or disposed during 2020 is included at the end of this report for your review. Other assets include property, plant and equipment of \$4.8 million and policyholder loans of \$2.2 million.

In 2020, life reserves increased by \$1.6 million to \$302.8 million. Life reserves are the direct result of new life sales, death claims and surrenders, and are impacted by changing mortality risk as our membership demographics change. Annuity reserves increased by \$28.5 million to \$627.6 million. Annuity reserves are the direct result of annuity sales, annuity payments to members/beneficiaries and interest earned on member balances. Annuities now represent two thirds of FCSLA business, measured by reserve balances.

Life and annuity reserves comprise 97.3% of all liabilities, and other liabilities include death claims payable of \$4.0 million, accumulated dividends and interest of \$4.9 million, and the asset valuation reserve of \$11.6 million.

Operating Results

Total revenue for 2020 was \$91.9 million vs. \$102.1 million in 2019 consisting primarily of \$4.0 million of life premiums, \$39.2 million of annuity income and \$48.2 million of investment income. The main reason for the overall revenue decrease was lower annuity sales.

From time to time, FCSLA offers guaranteed issue life policies to qualifying members to give them an opportunity to increase coverage on a guaranteed basis. Such an offer was made to members during 2019, resulting in a significant increase in life sales during 2019 that did not repeat in 2020 and as a result life premiums were lower by \$1.1 million in 2020. This guaranteed life insurance offer in 2019 enabled numerous members reduce their shortfall of coverage. If you are interested, our office staff, your agent or a qualified recommender will discuss with you ways to increase your coverage and to determine if you or a family member qualify to use our short form application. Please visit our website or contact your agent or qualified recommender for information about our life insurance products.

Annuity premiums for 2020 totaled \$39.2 million. FCSLA offers three types of annuities (Silver, Gold and Platinum Elite) each with differing crediting rates and early surrender fees. Again, this year, the Silver Elite was the favorite based on premiums and this policy was crediting 2.75% at December 31, 2020. FCSLA continues to monitor interest rates and our products continue to offer competitive credit and guarantee rates. For additional information on these products including current crediting rates please refer to our website, a current copy of *Fraternally Yours*, or contact the national office directly. Our office staff, your agent, or a qualified recommender will be happy to discuss ways our annuities can assist in your retirement or other savings needs.

Investment income was \$48.2 million in 2020, a decrease of \$.8 million from 2019. The reason for the decrease is that higher invested bond balances were offset early call premiums earned in 2019 that did not repeat in 2020 as well as lower reinvestment interest rates in 2020. The annualized return on assets available for investment is 4.8%. The trend for the past few years has been

that the effective return on the total bond portfolio decreases slightly as higher-yielding bonds mature (or get called) and were replaced by lower-yielding bonds.

The changes in life and annuity reserves of \$7.0 million in 2020 were impacted by premiums received, interest credited, and benefits and surrenders paid. Insurance benefits of \$9.0 million represent death benefits paid to the beneficiaries of our deceased members. This was an increase of \$.5 million from 2019. As is expected, this amount varies between years based on mortality and face value of the members' certificates. The increase in death benefits was modest and we did not see a significant increase in death claims because of COVID-19. Annuity benefits include annuity surrenders, annuity withdrawals and annuity payments to beneficiaries. Annuity benefits of \$34.9 million amount decreased by \$1.3 million from 2019. This benefit fluctuates based on mortality and members withdrawing annuity funds to help supplement or fund their retirement or other cash needs. Surrender benefits of \$2.8 million represent life insurance surrenders which were \$.7 million less than 2019. Commissions paid to our recommenders and agents decreased to \$1.4 million in 2020 consistent with the decrease in premiums.

Revenue after direct life and annuity related expenses was \$12.7 million in 2020, versus \$14.1 million in 2019. Revenue less direct life and annuity expense is a measure of funds FCSLA has available to pay general operating expenses and fraternal expenses, after benefits and other direct costs or providing benefits are paid.

Sales and operating expenses include the expenses necessary to operate the life insurance and annuity business as well as to administer fraternal benefits and operate the home office. These costs include officer and employee salaries and benefits, outside professionals (primarily actuaries and accountants), technology, office related expenses. Total operating expenses were \$5.7 million in 2020 which is a decrease from the 2019 expense of \$6.0 million. The decrease was primarily due to expenses incurred in 2019 in associated with the guaranteed issue promotion in 2019.

We are extremely proud of our ability to fund expenditures directly associated with our fraternal mission. In 2020 FCSLA spent \$3.9 million on direct fraternal related activities, in comparison with \$4.0 million in 2019. These direct costs include branch and districts funding, fraternal activity reimbursement, official publications, conventions, donations, matching funds, scholarship awards, and post mortem benefits. During 2020, post mortem benefits of \$1.8 million were paid to the beneficiaries of deceased members, in comparison with \$1.6 million in 2019. FCSLA continues to be one of the few fraternal benefit organizations that provides this fraternal benefit. In December 2020, the board approved post mortem benefits to be paid to beneficiaries of eligible members holding qualified certificates that die during 2021.

Keeping with our long history of paying dividends, from income generated from operations \$1.4 million was paid in dividends in both 2020 and 2019. In 2020, FCSLA paid total direct fraternal expenses and dividends of \$5.3 million, to our members, beneficiaries, branches and the communities in which they live, work and worship.

After accounting for realized capital gains and losses incurred relating to our investment portfolio, overall income for 2020 was nearly \$2.4 million in comparison with \$2.6 million in 2019.

Investing

FCSLA maintains the vast majority of investment assets (97.4%) in bonds, which is a higher percentage than many insurance companies and provides some additional level of financial safety. The vast majority (96.4%) of FCSLA bonds did not mature in 2020, which typically pay higher interest rates than bonds purchased in 2020. This persistence in the bond portfolio helped maintain investment income, even as interest rates have fallen. Of course, we did have bond maturities in 2020 of \$52.3 requiring re-investment.

Regarding reinvestment, the challenge for FCSLA was to find appropriate bonds (acceptable credit risk, duration, liquidity and yield) for purchase in 2020 given the lower level of market interest rates. We continue to use a balanced approach of buying a diversified mix of bonds to meet long term goals. Bond maturities, plus interest income and excess funds from operations were invested in bonds during the year. During 2020 FCSLA purchased bonds with a face value of over \$70.5 million.

During 2020 as a result primarily of COVID-19 related economic stress, many corporate bond issuers received credit rating downgrades from the major credit rating agencies. In some cases, corporate bonds that were previously rated as investment grade were re-rated to below investment grade. This trend impacted virtually bond investors, and FCSLA was not immune. We continue to monitor the portfolio, changing interest rates and other factors and make adjustments as deemed necessary to maintain an appropriate portfolio.

Financial Strength

There are several ways to evaluate FCSLA's financial strength including surplus, solvency ratios, Risked Based Capital and independent outside rating agencies.

The yearly change in surplus, total assets less liabilities, is directly affected by net income, the change in market value of common stock and change in the Asset Valuation Reserve during 2020. Surplus at December 31, 2020 was \$107.4 million in comparison with \$107.2 million at the end of 2019. Surplus represents the cumulative dollars from years of profits and even a few years when FCSLA incurred losses.

Another way to compare FCSLA's surplus and financial strength with others is our solvency ratio. Our solvency ratio is 112% at the end of 2020. This means that we have approximately \$112 in assets to cover every \$100 of liabilities. Our solvency ratio continues to be one of the highest amongst the fraternal.

Risked Based Capital (RBC) is determined by regulatory assumptions and calculations and has become another indicator of financial strength primarily used by regulators. Regulators have put the RBC benchmark at around 300% which FCSLA easily surpassed again in 2020.

In 2020, A.M. Best renewed our A- (Excellent) rating, consistent with the rating in 2019. This articulates their view of FCSLA as a premier fraternal as very few fraternal achieve the "A-" or above designation. In addition, few fraternal attempt to get rated by A.M. Best as it is an extensive process that consumes significant resources and for many the outcome is uncertain. It's important to note the amount of effort that goes into the preparation of this review process. A.M. Best's comprehensive review includes many areas including management, financial, sales, operations, fraternal, strategic planning, investments and enterprise risk management. This overall review process requires a significant number of hours from officers, the management team and office staff.

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Closing Remarks

Many of our members suffered through difficult times in 2020, perhaps with illness, a family death or financial difficulties. Especially during such a difficult year, FCSLA is proud to have played some part in supporting our members with important products and continued achievement of our fraternal mission in 2020. Looking forward, with COVID-19 vaccines now being distributed, it appears we are past the worst of the COVID-19 pandemic. While the long-term financial impact cannot be reasonably determined at this time, some impact is certain. As we traverse these unprecedented times, remember that FCSLA has faced and overcome many obstacles over its long history, and I am confident we will overcome this one also.

At the end of the day, FCSLA is about people – the people that make it work and the people that benefit from being members. There are many people at FCSLA who make it work, from sales and operations staff at FCSLA in Beachwood, Ohio to agents and recommenders to branch and local leaders around the country - and each of their roles is unique and important and we appreciate you.

I would like to thank our National President Cynthia M. Malecki for her leadership and vision that continues to move FCSLA forward. Thanks also to National Secretary Kimberly A. Graham and the Board of Directors for their commitment and dedication in 2020. Finally, and certainly not least, thank you to the accounting, treasury and annuity management and staff who I work with every day at FCSLA for their tireless efforts.

To the members, we look forward to helping make your future brighter in 2021 and beyond.

Stuart L. Collins
National Treasurer
March 2021

BALANCE SHEET

Assets	12/31/2020	12/31/2019
Cash & Short Term Investments	\$ 40,652,658	\$ 26,918,118
Bonds	990,894,198	971,016,531
Preferred Stock	2,322,394	1,883,203
Common Stock	7,349,570	7,708,775
Investment Income Due & Accrued	14,073,760	14,059,838
Property Plant & Equipment, Net	4,821,623	4,988,460
Certificate Loans & Accrued Interest	2,207,068	2,392,099
Other Assets	954,614	921,138
Total Assets	\$ 1,063,275,884	\$ 1,029,888,162
Liabilities		
Life Reserves	\$ 302,794,000	\$ 301,183,000
Annuity Reserves	627,614,949	599,088,035
Death Claims Payable	3,960,567	2,805,276
Unearned Premiums	410,263	421,630
Matured Endowments	403,237	419,071
Provision for Dividends Payable	1,400,000	1,400,000
Accumulated Dividends & Interest	4,915,346	4,812,149
Accrued Convention Donations	187,500	42,500
Provision for Future Conventions	224,361	46,875
Asset Valuation Reserve	11,637,906	9,874,352
Interest Maintenance Reserve	286,608	425,259
Other Liabilities	2,020,394	2,216,531
Total Liabilities	\$ 955,855,130	\$ 922,734,677
Surplus	107,420,754	107,153,485
Total Liabilities and Surplus Funds	\$ 1,063,275,884	\$ 1,029,888,162

INCOME STATEMENT FOR YEARS ENDED

	12/31/2020	12/31/2019
Revenue		
Insurance Premiums	\$ 4,024,867	\$ 5,155,788
Annuity Premiums	39,237,664	47,346,458
Investment Income	48,168,302	49,044,054
Amortization of Interest Maintenance Reserve	71,968	114,034
Rental Income	369,310	377,416
Other Revenue	33,439	142,603
Total Revenue	\$ 91,905,551	\$ 102,180,351
Expense		
Increase in Reserves - Life	\$ 1,611,000	\$ 2,422,999
Increase in Reserves - Annuity	28,526,914	34,656,618
Insurance Benefits	8,957,332	8,474,017
Annuity Benefits	34,862,015	36,188,359
Commission Expense	1,144,641	1,481,765
Surrender Benefits	2,831,681	3,509,165
Matured Endowments	50,224	123,774
Interest Expense	401,235	372,631
Salaries - Employees	703,015	694,791
Tax Expense	54,231	53,471
Sales Expense	54,435	55,811
Life and Annuity Expenses	\$ 79,196,723	\$ 88,033,400
Revenue Less Life and Annuity Expenses	\$ 12,708,828	\$ 14,146,951
Bank Service Charges	151,944	134,159
Data Processing Service Fees	219,828	215,953
Accounting Fees	208,979	191,957
Actuarial Fees	220,131	325,559
Legal Fees	80,092	64,523
Consulting Fees	91,326	122,738
Employee Benefits	656,325	610,030
Fees - Directors	190,838	167,049
Salaries - Employees	1,297,833	1,376,289
Salaries - Officers	599,775	554,325
Temporary Office Expenses	43,906	131,835
Tax Expense	147,399	150,464
Depreciation Expense	256,993	243,302
Utility Expense	116,686	108,127
Postage and Printing	193,439	306,726
Advertising & Marketing	54,766	124,985
Travel Expense	23,818	78,957
Insurance Department Fees	108,288	87,112
Sales Expense	121,142	152,122
Rental Expense	369,310	377,416
Building Expense	134,439	135,072
Insurance Expense	55,873	50,126
Office Equipment & Supplies Expense	127,552	147,212
Dues & Subscriptions	66,248	62,962
Human Resources	106,648	61,314
Other Expense	19,220	22,494
Sales and Operating Expenses	\$ 5,662,800	\$ 6,002,806
Revenue Less Sales & Operating Expenses	\$ 7,046,029	\$ 8,144,145
Post Mortem Benefits	1,765,337	1,576,154
Misc. Member Benefits	107,911	169,593
Donation Expenses	97,248	149,770
Change in Accrued Convention Donations	150,000	240,500
Convention Expenses	189,500	92,341
Branch and District Funding	689,707	716,836
Fraternal Activities	111,805	163,588
Official Publications	536,851	577,831
Scholarship Awards	274,825	279,875
Direct Fraternal Expenses	3,923,184	3,966,487
Income (Loss) from Operations	\$ 3,122,845	\$ 4,177,658
Dividends to Members	1,374,381	1,371,882
Subtotal INCOME (LOSS)	\$ 1,748,464	\$ 2,805,776
Capital Gains (Loss)	641,556	(181,300)
NET INCOME (LOSS)	\$ 2,390,021	\$ 2,624,476

**BONDS ACQUIRED DURING 2020****BONDS MATURED, CALLED or SOLD DURING 2020**

	Y T M	DUE	PAR
JANUARY			
BAPTIST HEALTH	4.000	12/01/2049	2,000,000
SELECTIVE INSURANCE GROUP INC	4.053	03/01/2049	1,000,000
WILKES-BARRE PA FIN AUTH UNIV REV	4.629	03/01/2043	1,000,000
ENABLE MIDSTREAM PARTNERS LP	4.440	09/15/2029	2,000,000
MPLX LP	4.086	04/15/2038	2,000,000
FEBRUARY			
HEWLETT PACKARD ENTERPRISE CO	3.848	10/15/2035	2,000,000
MARCH			
DOWDUPONT INC	3.520	11/15/2038	3,000,000
FEDEX CORP	3.820	02/01/2045	2,000,000
APRIL			
KEYCORP	3.555	10/01/2029	2,000,000
MAY			
CARRIER GLOBAL CORP	4.090	04/05/2040	2,500,000
CABOT CORP	3.612	07/01/2029	1,000,000
ADVANCE AUTO PARTS INC	3.840	04/15/2030	2,000,000
BANK OF N.T. BUTTERFIELD & SON LTD	5.486	06/01/2028	500,000
NEVADA POWER CO	3.580	05/15/2041	140,000
SOUTHWESTERN ELECTRIC POWER CO	3.600	03/15/2040	940,000
VMWARE INC	3.572	05/15/2030	2,000,000
JUNE			
SYSCO CORP	4.114	04/01/2040	1,000,000
F.N.B. CORP	5.131	02/14/2029	1,000,000
INDEPENDENT BANK GROUP INC	4.466	08/01/2024	1,000,000
AMERANT BANCORP INC	5.750	06/30/2025	1,000,000
JULY			
MOLSON COORS BEVERAGE CO	4.137	05/01/2042	2,000,000
PVM CORP	4.089	07/10/2025	2,000,000
DOMTAR CORP	5.403	09/01/2042	1,000,000
EXELON GENERATION COMPANY LLC	4.160	10/01/2039	1,227,000
AUGUST			
OWL ROCK CAPITAL CORP	4.125	01/15/2026	2,010,000
KANSAS CITY SOUTHERN	3.925	05/01/2048	3,000,000
WALGREENS BOOTS ALLIANCE INC	3.925	06/01/2046	2,000,000
CAPITAL SOUTHWEST CORP	4.620	10/01/2024	810,000
BLOCK FINANCIAL LLC	3.695	08/15/2030	2,000,000
CARDINAL HEALTH INC	3.704	09/15/2045	2,000,000
HCA INC	3.795	06/15/2047	1,000,000
SEPTEMBER			
AXOS FINANCIAL INC	4.718	10/01/2030	900,000
AXOS FINANCIAL INC	4.482	10/01/2030	1,000,000
OCTOBER			
JUNIPER NETWORKS INC	3.965	03/15/2041	2,000,000
SOUTHERN POWER CO	4.100	12/15/2046	2,000,000
ST JOHNS CNTY FLA INDL DEV AUTH REV	4.135	08/01/2050	2,000,000
CAPITAL SOUTHWEST CORP	4.400	10/01/2024	1,025,000
FLAGSTAR BANCORP INC	4.126	11/01/2030	500,000
NOVEMBER			
HARLEY-DAVIDSON INC	4.130	07/28/2045	2,000,000
OMEGA HEALTHCARE INVESTORS INC	3.695	02/01/2031	2,000,000
INDIANA TOLL ROAD CONCESSION CO LLC	3.800	07/15/2040	1,900,000
SIGNATURE BANK	3.695	10/15/2030	2,000,000
DECEMBER			
FIDUS INVESTMENT CORP	4.751	01/31/2026	1,000,000
FIDUS INVESTMENT CORP	4.229	01/31/2026	1,000,000
AT&T INC	3.581	09/15/2059	2,000,000

	RATE	PAR
JANUARY		
MORA MINN HSG & REDEV AUTH	6.000	\$ 165,000
NEW YORK N Y CITY MUN WTR FIN AUTH WTR &	5.790	2,000,000
AFLAC INC	4.000	30,000
KANSAS DEV FIN AUTH SALES TAX REV	5.000	235,000
CISCO SYSTEMS INC	4.450	4,000,000
QUEST DIAGNOSTICS INC	4.750	100,000
LAKE FOREST ILL	5.150	300,000
PEORIA ILL	6.300	250,000
TOYOTA MOTOR CREDIT CORPORATION	3.000	100,000
RELX CAPITAL INC	3.125	100,000
FEBRUARY		
TOYOTA MOTOR CREDIT CORPORATION	3.000	100,000
PNC FUNDING CORP	5.125	5,000,000
KRAFT FOODS GROUP INC	5.375	50,000
MERCK & CO INC	1.850	500,000
MCCLATCHY CO	6.875	3,137,000
DEER PARK TEX INDP T SCH DIST	4.646	75,000
DEER PARK TEX INDP T SCH DIST	5.168	35,000
MEQUON WIS	5.100	200,000
MARCH		
CLAYTON MO SCH DIST	4.700	85,000
UNITED TECHNOLOGIES CORP	3.100	75,000
VF CORP	3.500	150,000
TEXACO CAPITAL INC.	9.750	668,000
ST LOUIS MO INDL DEV AUTH LEASEHOLD REV	6.100	225,000
CITIGROUP FUNDING INC	3.500	250,000
DOW CHEMICAL CO	3.000	25,000
PHILIP MORRIS INTERNATIONAL INC	4.500	500,000
BEXAR CNTY TEX HOSP DIST	5.263	100,000
COLUMBUS-FRANKLIN CNTY OHIO FIN AUTH RES	6.625	100,000
APRIL		
ERIE CNTY PA GEN AUTH LEASE REV	4.750	15,000
UNITED PARCEL SERVICE OF AMERICA, INC.	8.375	5,000,000
UNIVERSITY N C CHARLOTTE REV	6.470	250,000
COMPASS BANK	5.500	2,500,000
EFFINGHAM CNTY GA INDL DEV AUTH REV	4.300	250,000
SUNTRUST BANKS, INC.	5.400	12,000
NORTHAMPTON MUN UTIL DIST TEX	3.000	65,000
NORTHAMPTON MUN UTIL DIST TEX	3.000	65,000
WELLS FARGO & CO	3.250	100,000
MAY		
TENNESSEE ST SCH BD AUTH	5.000	150,000
ABBVIE INC	2.500	500,000
JUNE		
ARAPAHOE CNTY COLO SCH DIST NO 005 CHERR	5.600	250,000
ENTERGY CORP	5.125	25,000
JULY		
ALEXANDRIA VA	5.000	45,000
EXELON GENERATION COMPANY LLC	4.000	25,000
AMERICAN TOWER CORP	3.450	100,000
HEALTHPEAK PROPERTIES INC	3.150	50,000
CABMT 2015-II A1 - ABS	2.250	1,000,000
ORACLE CORP	3.875	3,000,000
CVS HEALTH CORP	2.800	500,000
HP INC	3.750	40,000
CHARLES SCHWAB CORP	4.450	5,000,000
JPMORGAN CHASE & CO	4.400	40,000
EBAY INC	3.250	125,000
DEUTSCHE BANK AG (LONDON BRANCH)	3.000	100,000
AUGUST		
WILLIAMS COMPANIES INC	4.125	25,000

COMMON & PREFERRED STOCKS ACQUIRED DURING 2020

UIRC-GSA INTERNATIONAL LLC	0.000	500
HC GOVERNMENT REALTY TRUST, INC.	0.000	24,000
		<u>70,476,500</u>

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SEPTEMBER

COLORADO WTR RES & PWR DEV AUTH WTR RES	5.900	335,000
MOTOROLA SOLUTIONS INC	3.750	100,000
NBCUNIVERSAL MEDIA LLC	2.875	30,000
CIGNA CORP	4.125	165,000
PRINCE GEORGES CNTY MD	4.000	25,000
HILLSHIRE BRANDS CO	4.100	50,000

OCTOBER

DURHAM N C	4.745	100,000
WORCESTER MASS	4.375	50,000
RAYTHEON CO	3.125	20,000

NOVEMBER

COLORADO ST BRD CMNTY COLLEGES & OCCUPAT	5.800	250,000
PEPSICO INC	3.125	250,000
AAL 2000-1 G - ABS	8.057	470,679
BUCKEYE PARTNERS LP	4.875	30,000
PIERCE CNTY WASH SWR REV	4.750	100,000
COCA-COLA CO	3.150	5,000,000
HUNTINGTON INGALLS INDUSTRIES INC	5.000	1,700,000
WESTERN MICH UNIV REVS	5.250	25,000
CHEVRON CORP	2.419	500,000

DECEMBER

NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP	3.363	10,000
ST LOUIS CNTY MO SPL OBLIG	5.700	150,000
SOUTHEAST TEX HSG FIN CORP MULTI-FAMILY	8.600	42,836
WADSWORTH OHIO	4.790	2,150,000
JOHNSON CNTY KANS	4.500	145,000
JOHNSON CNTY KANS	4.650	50,000
KELLOGG CO	4.000	127,000
TIME WARNER CABLE LLC	4.125	55,000
NAPERVILLE ILL	4.800	60,000
CBRE SERVICES INC	5.250	2,000,000
XEROX CORP	4.500	50,000

CMO / MBS PRINCIPAL PAYDOWNS

GNMA, GNR, FNMA, FHLMC, FN	VARIOUS	567,507
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TOTAL BONDS **\$ 52,395,022**

COMMON & PREFERRED STOCKS MATURED, CALLED or SOLD DURING 2020

	SHARES	PROCEEDS
JANUARY		
NORTHERN TRUST CORP	2,600	\$ 65,000
DIVERSIFIED HEALTHCARE ORD	1,500	35,165
JULY		
PUBLIC STORAGE	2,000	50,000
SEPTEMBER		
PRUDENTIAL FINANCIAL INC	3,000	75,000
SOUTHERN CALIFORNIA EDISON CO	1,200	30,600
SOUTHERN CALIFORNIA EDISON CO	1,000	25,800
PUBLIC STORAGE	2,000	50,000
OCTOBER		
ENTERGY ARKANSAS LLC	2,000	50,000
SOUTHERN CO	2,000	50,000
DTE ENERGY CO	2,000	50,000
NEXTERA ENERGY CAPITAL HOLDINGS INC	2,100	52,500
DECEMBER		
QWEST CORP	1,700	42,500
ENTERGY LOUISIANA LLC	2,100	52,500
BANK OF NEW YORK MELLON CORP	2,100	52,500
TOTAL STOCKS		\$ 681,565

▲ National Auditors & Audit Committee

~ Dorothy L. Urbanowicz, Dennis L. Povondra,
Barbara A. Sekerak

Reverend Monsignor Polando, Madam President Maleski, National Officers and Fraternal Members of the First Catholic Slovak Ladies Association

Požehnaný buď Ježíš Kristus!
Blessed be Jesus Christ!

National Auditors Dorothy Urbanowicz and Barbara Sekerak conducted only one audit of the Association in 2020. The audit covered the period of January – June of 2020 due to Covid-19 restrictions. The Association's records were found to be in order and reported to the Board of Directors at the December 2020 meeting. Auditor Dennis Povondra was unable to participate in the audit due to Covid-19 travel restrictions.

Dorothy Urbanowicz and Barbara Sekerak along with the two trustees Suzanne Strohl and Sue Ann Seich met to complete the audit of the 2019 National Convention which was held in Tampa, Florida. Again, Dennis Povondra, National Auditor was unable to participate due to Covid-19 travel restrictions. Several items from the 2019 National Convention were verified but the audit was not able to be completed due to the availability of all necessary records. The audit of the 2019 National Convention will be completed once Covid-19 travel restrictions are lifted.

The staff at the Home Office needs to be commended for maintaining accurate records and safeguarding the assets of this organization during this difficult time of dealing with Covid-19. The staff is also to be acknowledged for their cooperation in aiding us during these audits. Working during these tough times due to the Covid-19 restrictions is very trying on the staff. The staff is to be commended for their dedication to the organization for keeping the business going and is greatly appreciated.

In May of 2020, the Audit Committee met virtually with representatives of H2R (Horovitz, Rudoy & Roteman), the CPA firm for the Association. The firm noted that all records were found to be in accordance with auditing standards generally accepted in the United States of America.

The Audit Committee also receives a monthly call summary report from Security Voice Hotline, a national toll-free telephone monitoring service where employees and FCSLA members can anonymously report any suspicious practices of wrongdoing, unethical or illegal acts or other forms of loss which could affect the association's operations, properties, or employees. We feel it necessary to mention this responsibility in our annual report as a reminder to ALL MEMBERS of the association that such an avenue exists and serves in the best interest of the association. The number to call if suspicions arise is 1-800-325-4381. All calls are addressed confidentially with the individual(s) concerned and a final report is presented to the Board of Directors.

In addition to fulfilling our responsibilities according to the association's bylaws and constitution, we, your National Auditors have attended and participated in virtual Board of Directors meetings, strategic planning, assigned committee meetings and involvement with our respective State and National fraternal Alliance associations during the past year.

Our role as the Association's Audit Committee has been defined by Ohio Department of Insurance and a charter has been approved by the Board of Directors. We are kept informed regarding any updates and rulings from the State of Ohio's Department of Insurance by our Compliance Officer.

The Audit Committee requested a review of the Information Technology Vulnerability Assessment from DLA, LLC which was completed. Findings were reviewed and recommendations implemented. It was noted that exposure to vulnerabilities was at a minimum and the FCSLA organization was well protected.

Representing First Catholic Slovak Ladies Association is a privilege and as such the National Auditors have attended and participated in person or virtually due to the Covid-19 restrictions in the National and State Fraternal seminars and meetings. The National Auditors participate in district and branch activities which provide the opportunities to interact with many members and promote local interest in our society.

Currently, Barbara Sekerak serves on the Board Performance and Review Committee and Philanthropic Scholarship Committee. She also serves as the financial secretary for Senior Branch 141 in Cleveland, Ohio.

Dennis Povondra currently serves on the Property Advisory Committee. He also serves as treasurer of the South Dakota St. Joseph's District of FCSLA and is a member of the South Dakota Fraternal Alliance.

Dorothy Urbanowicz once again qualified for the "Presidents' Club". She serves as the chairperson of the Philanthropic Scholarship Committee and FCSLA Audit Committee and serves as local president and financial secretary of Senior Branch 88 and president of Junior Branch 157 in Monessen, PA.

It is a privilege and honor to serve our members as National Auditors and on the Audit Committee of the First Catholic Slovak Ladies Association and look forward to the continued success of this organization.

Dorothy L. Urbanowicz
Dennis L. Povondra
Barbara A. Sekerak

▲ National Trustees

~ Suzanne V. Strohl and Sue Ann M. Seich

National Chaplain, National President, National Officers and all Members of First Catholic Slovak Ladies Association

Pochváleny bud Pan Ježiš Krístus!

What a year it has been for all of us! No one informed us or predicted that a pandemic would hit our United States and affect our lives in so many ways. This year will go down in history and many of our younger generations will read about it.

Life must go on; therefore, many Americans stepped up to the plate and courageously kept America operating on a daily basis. Our home office employees were no exception. Our managing officers; Cynthia Maleski, Kimberly Graham and Steve Hudak, along with our dedicated home office managers and employees did not let a day go by before action was taken. They set up remote operations in our employees' homes to be able to serve our members without delays. We commend them for their efforts.

It was a very challenging year for us as your elected trustees. We managed several scheduled visits at the home office to complete the vouchers for the entire year of 2020. We thank the home office staff for accommodating us and being available to answer our many questions. Rest assured your Association is in good hands and all necessary expenses were paid on time with documentation attached.

In January, we attended orientation and transition meetings for both the Executive Committee and the Board of Directors. Members of the Executive Committee and Board of Directors scheduled dates for the entire year's meetings. This was done before we knew the pandemic would change our lives dramatically.

We attended our second Executive Committee Meeting in early March at the Home Office and the remaining three were held by conference call. We attended all four of the remaining Board of Directors meetings by conference call. We discussed our Strategic Plan, Reports from our National President, National Secretary and National Treasurer along with a sales report at every board meeting. There were several Special Meetings called by the National President through the year which we attended by conference call.

In the beginning of 2020 after the first Executive Committee Meeting this committee began working on the Board of Directors' Policies and Procedures Manual. The committee continued through the entire year of 2020 to meet by conference call with our National President, who is the chair of this committee. The entire manual is designed to enhance and specify board members responsibilities in their positions. It also states realistic guidelines for board members to refer to and abide by during their tenure as a board member. The manual needed updates and clarification in several areas. Members of this committee work continuously in developing board policies, procedures and duties. They work with the assistance of others in specific areas where authority may help with clarification. This committee meets regularly because the manual is a work in progress. The manual cannot be presented to the entire board for approval until several revisions are made and policies updated.

Both of us serve on a number of Strategic Planning Committees of the board that are appointed by our National President. We serve on the Philanthropic and Scholarship Committee. This committee is chaired by National Auditor Dorothy Urbanowicz. We met several times during the year by conference call and discussed changes to our Scholarship Program. We also discussed where and how philanthropic donations can best assist our membership. All changes or suggestions recommended by the committee are brought to the entire Board of Directors for approval.

Sue Ann also serves on the Strategic Relations Committee as chair. The committee met once last year and will schedule meetings when certain relationships with other fraternal organizations are presented.

We have also attended many conference calls and virtual meetings set up by the American Fraternal Alliance on various topics that will benefit our Association in the current fraternal insurance market. We congratulate our National President (CEO) Cynthia M. Maleski, in assuming her role as Chair of the Board for AFA.

2020 National Officer's Annual Reports

YEAR OF 2020

This report is being submitted with gratitude to the Convention Delegates for electing us your National Trustees. We have worked together to make you proud as we take our responsibilities very seriously. The reputation of our Association and the fraternal care of our membership are most evident in the way we represent you. We look forward to 2021 with the challenges it brings.

We pray that God will watch over all of you and keep you safe and healthy!

Respectfully submitted,
SUZANNE V. STROHL
SUE ANN M. SEICH

▲ National Directors

~ Joann A. Skvarek Banvich, Lawrence M. Golofski,
Jeanette E. Palanca, Patrick F. Braun, FICF, CLU, LUTCF

Hľadajte PÁNA a jeho silu; neustále hľadajte jeho prítomnosť!
1 Chr 16:11

Seek the LORD and his strength; seek his presence continually!

Fellow members, office staff, board, and executive leadership, the updates of the National Directors come to you with the reminder that we must seek to keep the Lord at the front of our daily lives now more than ever! 2020 was such a challenging year for all of us. Many of us have lost family without the ability to mourn together, lost income without warning and lost our ability to pray with our family in God's house. What we thought would be a few months turned into a year. We must remember the strength that our Lord gave to us and continue to follow him in new ways until we are reunited in the Peace we are familiar with. We are grateful for the ways in which our members have shared God's love to those around them that are in pain. We pray for an end to the recent struggles, so that family, friends and our fellow believers may reunite in the light of the Lord!

Joann Skvarek Banvich

As a National Director, Joann Skvarek Banvich would like to thank each and every member of the First Catholic Slovak Ladies Association for allowing her to serve a second term on the National Board of Directors and represent an outstanding fraternal organization. Even during this unusual year, Joann participated and voted at all quarterly and special Board meetings. The January Board meeting which was a transitional meeting was unfortunately the last in person meeting at the Home Office in Beachwood. The remaining meetings were all remote via conference calls. During all of these meetings the Board not only analyzes financial statistics, budgets and other organizational metrics presented by our managing officers and key members of the Home Office staff, but also reviews significant old and new business items. Additionally; Attorneys, Actuaries, outside independent auditors and other consultants provide reports and presentations to the Board throughout the Year. March 10, 2020 was the first Executive Committee meeting of the new members for 2020 that was convened in Beachwood that Joann participated in before the Covid 19 spread began in Ohio. She continued to be a member of the Executive Committee and has participated by conference call at all remaining meetings scheduled remotely

during 2020. Joann feels that this committee is essential as it provides strategic direction and oversight of the Association between meetings of the Board of Directors. This past year she along with the other committee members was asked to participate in a special committee that would review and update the Board of Directors Policies and Procedure Manual. She is also the new Chair of the Board Performance and Review Committee, which is one of the Board Strategic Planning Committees.

Joann continues to represent our association at the Annual Indiana Slovak Day Festivities that are sponsored in partnership with the Diocese of Gary in Merrillville, Indiana at Our Lady of the Czestochowa Shrine and Salvatorian Fathers Monastery. She continues to be an active committee member of this annual event that was paused in 2020, but had an opportunity to meet in July when the State of Indiana allowed such activities to take place within the State Covid guidelines. On March 2, 2020 Joann represented the FCSLA Board of Directors in honoring Casimir Pulaski at the Polish American Museum in Chicago at the annual celebration of Casimir Pulaski Day.

Several remote educational opportunities were attended by Joann in order to remain current in internal and external insurance, religious and fraternal historical, transformative changes. One insurance sales meeting was held in person for officers and members of the Helen Kocan District with the Regional Sales Manager on March 8, 2020 in order to familiarize them with all the various products available and the pricing. Joann also represented the FCSLA, as a Board Member at the American Fraternal Alliance Annual Meeting held remotely from Indianapolis, Indiana. She attended 2020 Encore sessions, gaining valuable information on issues impacting our industry in the following: "Global Economic Update" presented by Thomas Mucha who is the Managing Director and Geopolitical Strategist with Wellington Management and "An Advocacy Update" presented by Drew Goesi from Capitol Counsel who works at the US Capitol to educate and advocate on behalf of Fraternal Benefit Society members of the AFA with the legislatures in the Federal Government. This engagement provides them with a better understanding of our role in our communities and how they are served by the Fraternal Organizations.

Finally, during this event the most exciting session was the "Virtual Gavel Presentation" to the incoming Chair. Our esteemed National President and CEO, Cynthia Maleski is the new Chair of the American Fraternal Alliance Board. Various roundtable discussions were also held by attendees. On October 24, 2020, Joann attended as a guest, the virtual annual membership meeting of the Czechoslovak Genealogical Society International (CGSI). Three of the sessions she attended are: "Survival of the Fittest", the history and changes of Fraternal Insurers, "St. Louis Roots: The story of the CSA, America's oldest Fraternal", and "A Hall in St. Paul: America's oldest Operating Fraternal Hall".

In her Okres Helen Kocan of Lake County, Indiana and Joliet, IL she served as President under the auspices of her Vice President position until it could be filled. Joann continues to be an officer in Senior Branch 452 in Whiting, Indiana. She also attends all District and individual Branch events and shares important information with member attendees whenever Indiana Covid guidelines permits. The annual tristate St. Ann's Day Retreat that was being planned by the Indiana District for July of 2020 was paused this year due to the Covid 19 restrictions between Indiana, Illinois and Wisconsin. The Indiana District was able to

hold an outdoor rosary at the Immaculate Conception Grotto in Whiting, Indiana to celebrate our Patron Saints feast day in July. Joann continues to chair the Immaculate Grotto Society, which was chartered by the Diocese to manage the grotto. After the celebration the District was able to hold a second meeting for 2020 chaired by its' new President that Joann welcomed as she returned to her Vice President role.

Lawrence M. Golofski

National Director Lawrence M. Golofski began the year looking forward to serving as a National Director of the First Catholic Slovak Ladies Association (FCSLA) after being re-elected at the Convention in Tampa, Florida, an honor that is appreciated by Larry.

The year 2020 began as any normal year with National Director Golofski and his wife Maggie Golofski representing the FCSLA in the distribution of Convention Donation checks to various Charitable Organizations in the Western Pennsylvania Area. All the charities were grateful for the generosity of the First Catholic Slovak Ladies Association. National Director Golofski was appointed to the Property Advisory Committee and was chosen as the Chairman.

In a normal year National Director Golofski represents the First Catholic Slovak Ladies Association at the Fraternal Societies of Greater Pittsburgh (FSGP) monthly meetings and events. The Fraternal Societies of Greater Pittsburgh is comprised of 16 fraternal benefit societies and 11 Business Associated groups representing over 1 million members. It has been serving the Western Pennsylvania area for more than 70 years. Ten of the societies have their National Headquarters in the Pittsburgh area. This is the most of any city in the United States.

National Director Golofski in a normal year would have represented the First Catholic Slovak Ladies Association at the Pennsylvania Fraternal Alliance Legislative Luncheon in Harrisburg, Pennsylvania and at the Annual Meeting of the Pennsylvania Fraternal Alliance in October 2020.

However, 2020 quickly turned out not to be a normal year. Shortly after attending the first and only FCSLA Board Meeting we learned about Covid-19 and the ensuing pandemic. Forcing the entire United States of America into a travel and meeting restrictions the likes of which had never been experienced. The Fraternal Societies of Greater Pittsburgh had only one meeting before the Pennsylvania Government implemented restrictions on the size of meetings. These restrictions also had an impact on the Pennsylvania Fraternal Alliance forcing the cancellation of the Legislative Luncheon and the Annual Meeting. The Annual Slovak Radio Hour Dinner Dance was cancelled as well as the First Catholic Slovak Ladies Association Pittsburgh District Meetings.

National Director Golofski is Senior Branch 13 and Junior Branch 03 President and has organized and participated in Branch Matching Funds events.

The 2020 Pandemic had some positive experiences. The Board of Directors has learned new technical terms such as Zoom and Teams. Instruction in the use of these technologies has been provided, allowing the FCSLA Board of Directors to perform their duties virtually.

Jeanette E. Palanca

National Director Jeanette E. Palanca, gratefully and humbly re-elected by the Convention, started 2020 serving on the Executive Board Committee also for the year. The first Executive

Board Committee was in March and marked the beginning of a new committee. During 2020, the Executive Board began a complete review of the Board Manual. This review entailed meeting virtually each month to review and update different sections at a time, engaging outside counsel as necessary, with the goal of continuing the process until completed as expected in 2021. Director Palanca was also appointed to serve on the Strategic Planning Committee by National President Cynthia Maleski for the rest of the four-year term. Director Palanca serves as the Recording Secretary for the Committee. The Strategic Planning Committee is responsible for reviewing possible interests in any mergers. Director Palanca anticipates seeing some Fraternal impacted more heavily than others due to Covid-19 and the bond market conditions. She believes a structured, measurable, merger program will be important to the future of the fraternal industry and is prepared to work with that in mind.

With the news in the 2nd half of 2020 that our trusted and loved National Treasurer Steve Hudak's retirement would close out this most difficult year, Director Palanca was asked to be part of the final interview committee for a new National Treasurer. The structured interviews were led by the Head of Human Resources, Karen Jakubowski, and began with only the highly qualified applicants. Following a rigorous interview process, the interview committee agreed on the final selection of Stuart Collins as our new National Treasurer. We were pleased to welcome Stuart in December to the organization.

In October Director Palanca was asked to represent the organization at the Blessing of the Anawim Shelter for Homeless Women in Chicago. Founded by Teresa Mirabella and currently led by former PWAA National President and current Branch Z211 member Antoinette L. Trela, the Anawim Shelters support men and women who were lost to the drug epidemic but have found their way back through hard work and spiritual guidance. We are grateful for the hard work of our members who spend countless hours in support of our neighbors in need!

Finally, Director Palanca had the pleasure of attending the American Fraternal Alliance's first virtual conference, ENCORE!, in December. Great care was taken by the Alliance in creating topical content to engage and boost the modern practices among member organizations with programs such as Practical Application: Thriving Through Technology, Supporting Your Communities Virtually, and Virtual Conventions: Dos & Don'ts. There is no doubt that our current culture will bring about innovations that may be short lived, but many will stay, and FCSLA should be ready to capitalize on the ones remaining. Sharing through the AFA is how we can do that. Positively closing 2020 was the acceptance by President Maleski as Board Chair of The American Fraternal Alliance. What a great validation on how hard this organization works to maintain our goals!

Locally, Director Palanca serves as the President of Branch 258 and Recording Secretary of the Anna Hurban Chicago District Board. The district has been focusing on engaging district members through social media. The Anna Hurban Chicago District has proudly released a district Facebook page, held two virtual sales meetings, three virtual business meetings with virtual Bingo, hosted a Facebook contest, and capped the year by creating a district YouTube Cooking with FCSLA Channel. The list keeps growing, all due to the dedication of the Chicago District Board and Officers to advance our communities using the tools available today!

2020 National Officer's Annual Reports

Patrick F. Braun, FICF, CLU, LUTCF

In 2020, National Director Patrick F. Braun served his first year on the FCSLA Board of Directors. Due to the Covid-19 pandemic, the year was very challenging for everyone and many activities and events were postponed or cancelled. Director Braun attended one live meeting at the FCSLA Home Office but the rest of the quarterly meetings were conducted utilizing phone conferencing. Director Braun attended all these meetings as well as other phone conferencing meetings called by President Maleski.

In addition to serving on the FCSLA Board, Director Braun also assisted President Maleski in the selection and hiring of a new national sales manager. Calling on his long experience as a national sales manager, he participated in candidate interviews and advised on qualifications for the position as well as helping to design a compensation program. This work culminated in the successful hiring of National Sales Manager Paul Smithers.

Director Braun is also active locally as the District President for the Louise M. Yash District in Milwaukee, Wisconsin. Despite the challenges of the Covid-19 environment, under Director Braun's leadership, the District held several events. One of these events was a virtual sales meeting hosted by National Sales Manager Paul Smithers utilizing a Home Office teleconference site. Director Braun personally sent invitations to all district members

to bolster attendance. The District Board met in person (following all Covid safety measures) and planned an in-person Christmas party for the district. Every precaution was taken, including mask wearing and social distancing and the Christmas party was a great success. At the party, Director Braun gave a presentation about the Association's products and the importance of owning life insurance.

Director Braun is a member of Branch 23 in Milwaukee and attends all Branch events. He serves the branch as a fully licensed recommender and, of course is very familiar with the Association's products. In 2020 he took 24 hours of continuing education which is a requirement to continue his Wisconsin insurance license. He is a Chartered Life Underwriter, a Fraternal Insurance Counselor Fellow and a Life Underwriter Training Counsel Fellow and he works hard to keep his financial knowledge up to date for the benefit of FCSLA's members.

Director Braun is also active fraternally in his local community, working with the Whitewater Lions Club. He is the "Chief Flipper" at the club's pancake breakfasts and this year, with Braun at the griddle, the club raised thousands of dollars for the local food pantry and various other charitable causes. Due to the Covid-19, the club couldn't hold the usual sit-down pancake breakfast but Director Braun helped organize a drive-through event which was very successful.

We welcome 2021 with all the possibilities for our organization!

Respectfully submitted

by the National Board of Directors,
Joann Skvarek Banvich
Lawrence M. Golofski
Jeanette E. Palanca
Patrick F. Braun, FICF, CLU, LUTCF

FCSLA Annuity Rates

Rates for our deferred Elite Annuities:

SILVER ELITE (5 YEAR)
2.75% APY*

GOLD ELITE (7 YEAR)
3.00% APY*

PLATINUM ELITE (10 YEAR)
3.25% APY*

***This rate is in effect 4/1/2021 thru 6/30/2021**

The credited rate is reviewed quarterly by the Board of Directors and will never go below the minimum guaranteed rate.

The guaranteed rates are:

Elite Silver (5 year) 2.00% APY
Elite Gold (7 year) 2.00% APY
Elite Platinum (10 year) 2.00% APY

Announcing
our
43rd Quadrennial Convention
JW Marriott Indianapolis
October 5-8, 2023



Lifetime Servant Leadership Award

The Sisters of Saints Cyril and Methodius recently presented the 2020 Father Matthew Jankola Lifetime Servant Leadership Award in Eldercare to Susan Smith, RN. The award was part of a virtual Servant Leadership ceremony for high school students and adults in October, 2020. Due to pandemic restrictions, the award could not be presented in person until March 2021.

Susan Smith has worked with the Sisters of Saints Cyril and Methodius to establish a “home away from home” at Maria Hall in collaboration with Columbia Montour Home Health and Hospice, and now maintains the hospice home at Maria Hall under LHC Corporation. Susan proudly states that the Maria Hall hospice home has served nearly 750 guests and their families. Susan began her health care journey in 1974 as a Cytotechnologist at Geisinger Medical Center. She received her nursing diploma from Geisinger in 1990 and from Bloomsburg University in 1993. She received her Nursing Master’s degree from College Misericordia in 1996. She has been a practicing RN for 28 years.

In virtual remarks that Susan offered to the students and other adult recipients, Susan said, “To the young Servant Leaders of the future, hospice identified a need for an alternative setting for hospice patients to receive end of life care when they were not able to remain at home and preferred not to reside in long-term care facilities. For 18 years Columbia Montour Home Health and Hospice, and the Sisters of Saints Cyril and Methodius have worked together to serve the most vulnerable population, the dying, by providing compassion, and quality end of life care to the patient and his/her family. Dr. David Jeremiah recently published his book entitled *Forward: Discovering God’s Presence and Purpose in Your Tomorrow*. Based on his premise, as you go forward in your careers, be encouraged and inspired to show the infinite love of God our Father for His children most in need.”

On October 25, 2020, the Sisters of Saints Cyril and Methodius in Danville, PA awarded the Servant Leadership Award to 27 outstanding high school Seniors from

the Diocese of Harrisburg PA. The virtual ceremony took place at the Basilica of Saints Cyril and Methodius in Danville. Over the past 18 years, the Sisters of Saints Cyril and Methodius have honored nearly 1,300 teens with the Servant Leadership Award. The Servant Leadership Award recognizes distinguished high school Juniors and Seniors who are joyful witnesses, compassionate proclaimers, and enthusiastic builders of the Kingdom of God. The focus of the award is on teens who remain active in their faith, and who actively serve in their parish, school and community. At the virtual ceremony the Sisters of Saints Cyril and Methodius also honored four adults who received the Father Matthew Jankola Lifetime Servant Leadership Award in the ministries of evangelization, education, elder care and ecumenism. Father Jankola was a priest from the Diocese of Scranton who was instrumental in recognizing the need for Religious Sisters to educate children, and founded the Sisters of Saints Cyril and Methodius in 1909.

NEWEST MEMBER OF J512

Nora Quinn Cacchiani, our newest member, was born on November 20, 2020.

Proud parents are Anthony and Katie Cacchiani of Stanford, CT. She is the fourth generation in the FCSLA.

Pictured with Nora are her mother Katie Cacchiani, grandmother Marianne (Figura) Devlin and her great-grandmother, Marilyn Figura. All are members of S590/J512 of Penn Hills, Pittsburgh, PA.



Susan Smith (second from right) received the Lifetime Servant Leadership Award for Eldercare from the Sisters of Saints Cyril and Methodius. The award was presented by Sister Michael Ann Orlik, SS.C.M. (right) General Superior of the Sisters of Saints Cyril and Methodius, Sister Barbara Sable, SS.C.M. (second from left), and Sister Jeanne Ambre (left).



EXPLORERS' SUMMER

JULY 5-JULY 16, 2021

IN THE CAMP WE OFFER:

- 30 academic hours of language classes held by teachers of Polish as a foreign language of the Jagiellonian University who have experience in online teaching and work with young people,
- 20 academic hours of integration and cultural meetings, and thematic workshops,
- a completion diploma of the language course at the Jagiellonian University in Kraków,
- the language course and integration and cultural activities will be held from 16:00 to 20:30 Polish time.

PROGRAM OF INTEGRATION AND CULTURAL ACTIVITIES:

- **Monday, July 5** – familiarization classes, welcome to the Jagiellonian University, introduction to the history of the JU, games, and online quizzes;
- **Tuesday, July 6** – get to know Kraków and Wawel Castle, interesting facts, quizzes about the monuments and history of Kraków, short history of bagel ("obwarzanek"), learning elements of the "Krakowiak dance", learning songs connected with Kraków;
- **Wednesday, July 7** – cooking on screen, trying to cook dumplings;
- **Thursday, July 8** – Polish traditions: St. Andrew's Day games and divinations, Christmas and Easter traditions;
- **Friday, July 9** – evening with Polish art, virtual walk around the city (painting, theater);
- **Monday, July 12** – get to know Poland - interesting facts about Polish cities;
- **Tuesday, July 13** – games and plays prepared by participants, we get to know our countries – integration;
- **Wednesday, July 14** – cooking on screen, part II, the participants teach us to prepare their favorite (simple) dishes;
- **Thursday, July 15** – evening with Polish movies for youth;
- **Friday, July 16** – competition, knowledge quiz on language and cultural activities.

WHY IS IT WORTH PARTICIPATING?

- You will be studying at Poland's oldest university – where Nicolaus Copernicus and John Paul II studied,
- you will learn about Polish traditions and customs,
- in a situation when you cannot travel you will meet your peers from various countries,
- you will have a good time! The deadline to sign up for the Camp for Youth is June 11th, 2021. If you have any questions, please do not hesitate to contact us by e-mail: plscool@uj.edu.pl.

PACCF 2021 Online Youth Camp July 5-16, 2021

The Polish American Congress Charitable Foundation is again sponsoring an Online Cultural Program for American teenagers of Polish descent ages 13-17 in cooperation with the School of Polish Language and Culture Jagiellonian University.

Participation is open to members of the following Fraternals: First Catholic Slovak Ladies Association, Polish Falcons of America, Polish National Alliance, Polish National Union of America, and Polish Roman Catholic Union and to student members of a Polish American Congress Division or National. Membership will be verified prior to your acceptance.

Participants will be selected on a first come first served basis, with preference being given to students who have not previously participated in a PACCF sponsored virtual or in person Youth Camp. PACCF will sponsor up to 25 participants.

Even though this is an online Program, a valid U.S. Passport or Permanent Resident Card is required, as per School regulations.

The program will include 30 hours of Polish language with a placement test administered to determine students'

knowledge of Polish and classes will be structured accordingly. Twenty hours of virtual sight-seeing tours, cooking classes, Polish holiday traditions, song and dance, games and online quizzes.

The cost of the Camp is \$350.00 U.S. per person. Of this cost, participants will pay \$50.00 (nonrefundable) and the PACCF will pay the balance of \$300.00 per person.

Applications and itinerary are available for download on our website www.paccf.org under the Activities tab at the top of the Homepage. If you have any questions, please contact Marta Dabrowski (773) 763-9942 or Bo Padowski at (847) 420-4070.

DEADLINE FOR RECEIPT OF APPLICATION & FEE IS JUNE 1st. Mail to: PACCF 6645 N. Oliphant Ave., Suite A, Chicago, IL 60631.



MATCHING FUNDS ACTIVITIES



Easter Baskets & Sign



Winner, Sr. Anita Maroun

S533 (Bedford, OH) held a successful matching funds Easter Basket Raffle to benefit the Light of Hearts Villa.



Sr. Helen, Winner Scott Martin & Staff Member Tanya Keaton

Placing a Memorial in *Fraternally Yours*

A memorial for a deceased member may be placed in *Fraternally Yours* at the request of the family. They are published as space allows and include up to 250 words and a head shot photo. There is no fee associated with publication of the memorial.

To submit information you may:

Send a link to the online memorial to zjbazik@comcast.net; memorials are edited to 250 words or less; email a head shot and your own edited version of what you would like to appear keeping it to 250 words or less to zjbazik@comcast.net or send a hard copy of the information to: Editor, PO Box 1617, Reading, PA 19603-1617.

Kamans' Celebrate 70th Wedding Anniversary

Dorothy and Andrew Kaman (S161), celebrated their 70th wedding anniversary on June 24, 2020. Their selflessness, compassion, positivity, perseverance and faith are the keys to their success. At ages 89 and 94, they have endured not only the hardships of their generation, but also personal many personal ones, yet they have never felt sorry for themselves and are always quick to point out that helping others is a key to happiness. They have set a wonderful example to not only their four children, ten grandchildren and thirteen great-grandchildren, but to all who know them. This photo was taken last summer by their grandson Ian Tibbals, at the 17th hole at Loyal Oak Golf Course in Norton, Ohio where Andrew played golf for many years and still plays a few shots with his grandson. The couple reside in Norton in the same house where they raised their family and have lived for 65 years. Congratulations and may God Bless them.



2021 Calender of Events for W093, Tabor, SD

- June 6** – Czech Days Float Assembly in Joyce Sestaks' Shop, 1:30 p.m. – volunteers needed.
- June 18-19** – Czech Days in Tabor, SD – volunteers needed.
- July 1** – Deadline for W093 CW/FCSLA High School Seniors to apply for local CW/Lodge #93 local scholarships. Contact W093 officer for application.
- July 11** – Monthly meeting after Mass in Tabor, SD.
- August 1** – Annual Picnic in Takota Park, 5 p.m. Pot Luck. FCSLA Branch W093 will supply refreshments and hot dogs. Inclement weather will move into Beseda Hall.
- September 5** – Monthly meeting after Mass in Tabor, SD.
- October 31** – Annual Halloween Party, Noon Potluck, prizes for best costumes (all ages), meeting, games, etc. Beseda Hall in Tabor, SD.
- November 7** – District 13 SD State Meeting: Host/ FCSLA W0109 Dante/Noon. It is requested that all SD FCSLA members attend. RSVP for catered meal count to District Officer.
- December 5** – St. Nick Christmas Party, Noon Potluck, cookie exchange, meeting, honor 50 year members and “Fraternalist of the Year”, honor our scholarship winners, games and refreshments in Beseda Hall, Tabor, SD. Members, family and all parishoners are invited to potluck and all activities. Bring a dish to share. Branch will supply coffee and juice.
- January 9, 2022** – Election of officers meeting after Mass Potluck Brunch. Monthly meetings and locations subject to change (also, subject to Covid conditions). Any questions call Secretary Joyce Sestak at 605-463-2268.
- We are in need of a local agent for our W093 area. If interested contact an officer.

FCSLA Life Slovak-American Cook Book



The Slovak American Cookbook still contains your favorite traditional Slovak recipes that were first published in the original edition over a half of century ago. We are proud to say with over a quarter million sold, the cookbook is in it's 26th printing. FCSLA Life offers the cookbook as one of the ways we promote and preserve our Slovak heritage and culture among our members and community.

The cookbook sells for \$9.00 each, U.S. funds or \$11.00 U.S. money order for each cookbook ordered in Canada. Make payable to: **FCSLA Life**. Please do not send cash. We do not ship books C.O.D.

Individual book orders will ship via media mail (3rd class). Please allow 4-6 weeks for delivery. If you would like your order to ship 1st class for quicker delivery, please add to your order cost \$1.00 for each book shipped. If your order is for a full carton of cookbooks, the carton will be shipped via FedEx and will arrive in 1-2 weeks.

Please call (800) 464-4642 x1077 with any questions.

Please send:

_____ Cookbooks @ \$9.00 each U.S. funds	\$ _____
_____ Cookbooks @ \$11.00 each U.S. money order for each Canadian cookbook	\$ _____
_____ Cartons of 18 Cookbooks @ \$144.00 per carton	\$ _____

Mail to: _____ Phone: _____

Ordered by (if different than Mail to): _____

Enclose check or money order and mail this order form to:

FCSLA Life - Attention: Cookbook Department • 24950 Chagrin Blvd., Beachwood, OH 44122



Spring Desserts!

BANANA-BLUEBERRY BREAD

- Butter (for greasing the loaf pan)
- 1½ cups all-purpose flour, plus extra for dusting the loaf pan
- 1 teaspoon baking soda
- 1 teaspoon fine salt
- ½ teaspoon baking powder
- ½ teaspoon ground cinnamon
- ½ teaspoon ground nutmeg
- 1 cup sugar
- ½ cup vegetable oil
- 2 large eggs, beaten
- 2 teaspoons vanilla extract
- 2 ripe bananas, peeled and coarsely mashed to yield about ¾ cup of mashed banana
- 1 cup (about 4 ounces) fresh blueberries

Place an oven rack in the center of the oven. Preheat the oven to 350 degrees. Butter and flour a 9 x 5 x 3-inch loaf pan. Set aside.

In a medium bowl, whisk together the flour, baking soda, salt, baking powder, cinnamon and nutmeg. In a large bowl, beat the sugar, oil, eggs and vanilla until blended. Stir in the bananas and blueberries. Add the dry ingredients and stir just until blended.

Pour the batter into the prepared loaf pan. Bake until a cake tester inserted in the center of the loaf comes out clean, about 1 hour. Cool for 15 minutes. Remove the loaf from the pan and cool completely on a wire rack, about 2 hours.

CHOCOLATE LOVERS ALMOND TART

- ½ stick (4 tablespoons) unsalted butter, cut into ½ inch pieces, at room temperature, plus extra for coating the pan

- 9 chocolate graham crackers, 5½ ounces total
 - 2 tablespoons slivered almonds
 - ¾ cup heavy cream
 - ¼ cup honey
 - 12 ounces semisweet chocolate chips
- Preheat the oven to 350 degrees. Butter the bottom and sides of a 9-inch springform pan.

Place the graham crackers and almonds in the bowl of a food processor. Process until the mixture forms fine crumbs, about 15 to 20 seconds. Add the butter and pulse until incorporated. Press the crumb mixture into the bottom of the prepared pan. Bake for 12 minutes. Cool to room temperature, about 20 minutes.

In a small saucepan, whisk the cream and honey together over low heat until the honey has dissolved. Increase the heat to medium and bring the mixture to just below a boil. Place the chocolate chips in a medium bowl. Pour the hot cream over the chocolate and stir until the mixture is smooth. Pour the chocolate filling over the prepared crust. Refrigerate overnight or no less than 5 hours.

Loosen the tart from the sides of the pan by running a thin metal spatula around the edge. Unmold the tart and transfer to a serving plate. Cut into wedges and serve.

RASPBERRY-RICOTTA MOUSSE

- 1 (15-ounce) container whole milk ricotta cheese
- ½ cup raspberry jam
- 1 cup whipping cream
- 3 tablespoons powdered sugar
- 1 cup fresh raspberries

In a food processor, blend the ricotta cheese until light and fluffy, about 20 seconds. Add the jam and pulse until combined. Transfer to a large bowl.

In a separate bowl, using an electric hand mixer, beat the cream until thick. Add the powdered sugar and continue to beat until the cream holds stiff peaks. Working in batches, carefully fold the cream mixture into the ricotta mixture. Spoon the mousse into serving bowls and refrigerate for 1 hour. Garnish with fresh raspberries and serve. 4 to 6 servings.

TOASTED POUND CAKE WITH CITRUS CREAM

- Pound Cake:*
- Vegetable cooking spray
 - 1 (10.75-ounce) frozen pound cake, thawed and cut into 9 (1-inch) slices
 - 2 tablespoons butter, melted
 - ½ cup honey, for drizzling
- Citrus Cream:*
- 8 ounces mascarpone cheese

- ½ cup whipping cream
- ¼ cup granulated sugar
- 1 tablespoon fresh orange juice
- 1 lemon, zested and juiced
- 1 lime, zested and juiced
- 1 teaspoon orange zest
- 1 teaspoon vanilla extract
- 2 large oranges, segmented

For the pound cake: Preheat the oven to 350 degrees. Spray a cookie sheet with cooking spray. Arrange the pound cake slices in a single layer on the prepared pan. Brush with the melted butter and drizzle with honey. Bake for 7 to 8 minutes or until lightly golden. Set aside to cool for 10 minutes.

For the citrus cream: In a medium bowl, using an electric hand mixer, beat all the ingredients together until stiff peaks form, about 1 minute.

To assemble: Place cooled pound cake slices onto individual dessert plates. Spoon the citrus-cream filling on top. Top with orange segments and serve.

ANGEL FOOD CAKE WITH LEMON HONEY YOGURT SAUCE

- 1 box Betty Crocker™ White Angel Food Cake Mix
- 1 can (20 oz) crushed pineapple in juice, undrained
- 1 tablespoon lemon zest, plus extra for garnish
- 1 cup plain yogurt
- ¼ cup honey
- 1 tablespoon lemon juice
- Fresh mint sprigs

For the cake: Preheat the oven to 350 degrees. In large bowl, beat dry angel food cake mix and crushed pineapple on low speed 30 seconds; beat on medium speed 1 minute. Stir in lemon zest. Pour into ungreased 10-inch tube pan.

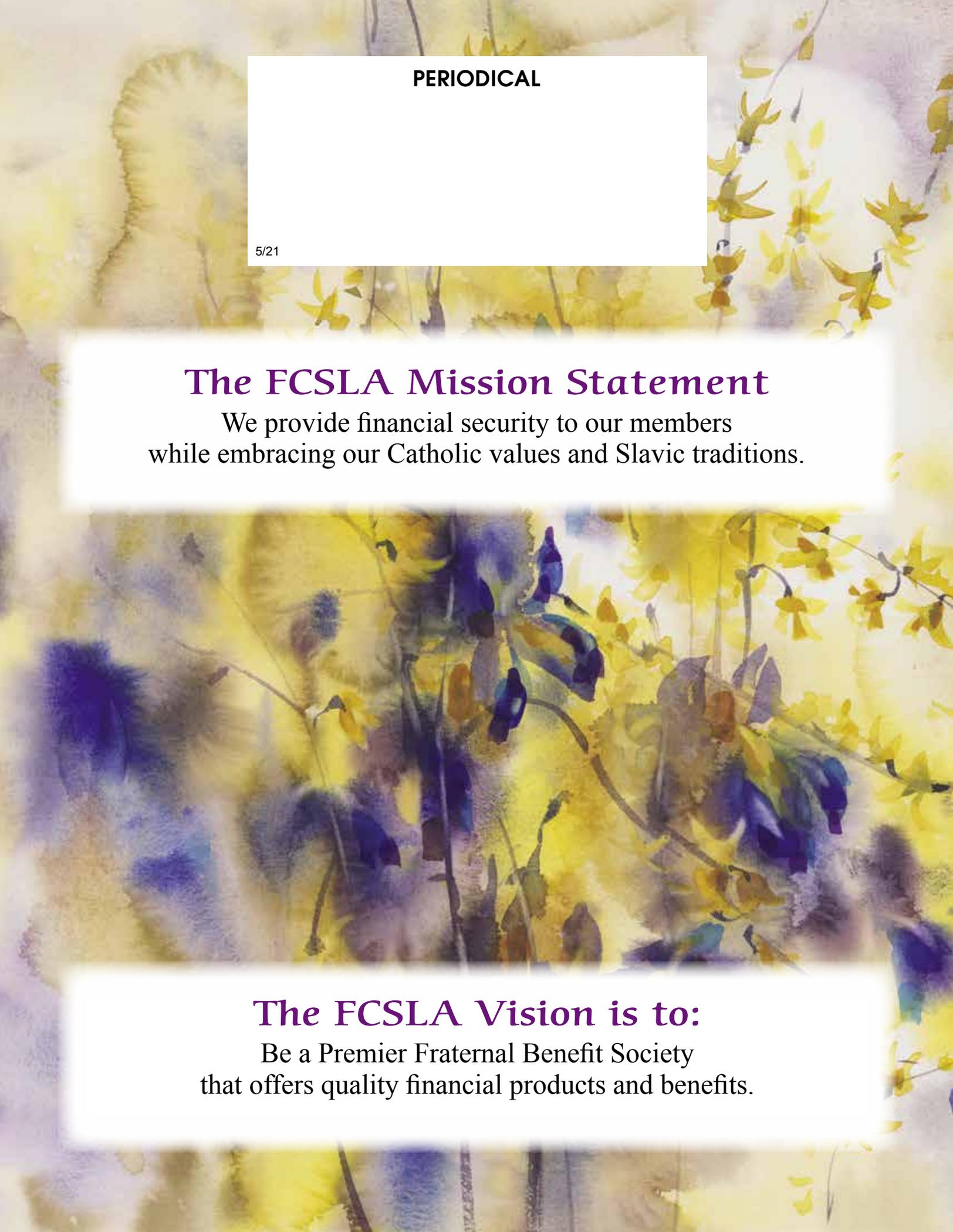
Bake 40 to 45 minutes or until deep golden brown. Cool completely upside down as directed on cake mix box.

For the sauce: In a small bowl whisk together the yogurt, honey, and lemon juice until smooth. Pour into a serving pitcher.

After cake is cooled, run knife around edges; loosen around the sides and middle. Release the cake and place on a serving plate. Use serrated knife to cut into slices, place on dessert plates and drizzle with the sauce. Garnish with lemon zest and mint sprigs.

FRUIT DIP

- 8 ounces cream cheese
 - 7 ounces marshmallow fluff
- Beat cream cheese with a hand mixer on medium speed until fluffy. Fold in marshmallow fluff to combine. Chill and serve with fruit.



PERIODICAL

5/21

The FCSLA Mission Statement

We provide financial security to our members while embracing our Catholic values and Slavic traditions.

The FCSLA Vision is to:

Be a Premier Fraternal Benefit Society that offers quality financial products and benefits.