

Fraternally Yours®



ISSN 0897-2958

VOL. 108, NO. 8

First Catholic Slovak Ladies Association

MAY 2022

"The loveliest masterpiece of the heart of God is the heart of a mother."

—St. Therese of Lisieux

Happy Mother's Day

TO ALL

FCSLA MOTHERS,
GRANDMOTHERS,
SISTERS, AUNTS,
AND ALL THE
SPECIAL WOMEN
IN OUR LIVES
THAT CARE
FOR US AND
LOVE US
UNCONDITIONALLY.



ŽENSKÁ JEDNOTA

OFFICE HOURS — HOME OFFICE

Monday through Friday — 8:00 a.m. to 4:30 p.m.
Phone: (216) 464-8015 • Toll Free: 800-464-4642
Fax: (216) 464-9260 • Website: www.fcsla.com

EDITOR: Carolyn Bazik

P.O. Box 1617, Reading, PA 19603

E-mail: zjbazik@comcast.net

Phone (610) 373-2743 • Fax (610) 375-8333

FCSLA LIFE

24950 Chagrin Boulevard, Beachwood, Ohio 44122

National President/CEO: Cynthia M. Maleski, Esq. (216) 468-1011

National Secretary/COO: Kimberly Graham (216) 468-1012

National Treasurer/CFO: Stuart Collins (216) 468-1016

BOARD OF DIRECTORS

NATIONAL CHAPLAIN:

Very Reverend Monsignor Peter M. Polando,
Cathedral of Saint Columba, 159 W. Rayen Ave.,
Youngstown, OH 44503. Residence: (330) 744-5233.
Email: ppolando@youngstowndiocese.org.

NATIONAL PRESIDENT/CEO & CHAIR OF THE BOARD:

Cynthia M. Maleski, Esq., 24950 Chagrin Boulevard,
Beachwood, OH 44122. (800) 464-4642. Ext. 1011.

NATIONAL DIRECTORS:

Jeanette E. Palanca, 304 W. Exchange Street,
Crete, IL 60417. Residence: (847) 770-3508.
Email: jeanetteeve@outlook.com.

Joann Skvarek Banvich, Whiting, IN 46394. Residence:
(219) 322-8785. Email: btvendo@gmail.com.

Lawrence M. Golofski, 1114 Surrey Lane, Vandergrift, PA
15690. Residence: (412) 915-9035.
Email: LarryG.FCsla@gmail.com.

Patrick Braun, P.O. Box 628, Whitewater, WI 53190.
Residence: (262) 473-1850.
Email: patbraun11345@gmail.com.

NATIONAL TRUSTEES:

Suzanne V. Strohl, 4619C 28th Road South,
Arlington, VA 22206. Residence: (703) 379-1148.
Email: svstrohl@msn.com.

Sue Ann M. Seich, 1433 Saxony Circle, NW,
Canton, OH 44708. (330) 478-2949.
Email: sams330@aol.com.

NATIONAL AUDITORS:

Dorothy L. Urbanowicz, 27 Crescent Drive,
Monessen, PA 15062. Residence: (724) 684-8243.
Email: doty8613@gmail.com.

Barbara A. Sekerak, 6312 Elmdale Road,
Brook Park, OH 44142. (216) 676-9332.
Email: bas7535@gmail.com.

Dennis L. Povondra, 102 South Janda Avenue,
Tabor, SD 57063. Residence: (605) 463-2571.
Email: povondra@hcinet.net.

COURT OF APPEALS:

Cynthia Oresik
Flora J. Funtal
Susan Moynihan
Melanie L. Leonard
Bonniata Vavruska



Beatitudes for Mothers

BLESSED ARE MOTHERS

who did without for us,
they will be rewarded.

BLESSED ARE MOTHERS

who lost sleep when we were sick,
they will find rest.

BLESSED ARE MOTHERS

who taught us how to pray,
they will share God's kingdom.

BLESSED ARE MOTHERS

who comforted us,
they shall be comforted.

BLESSED ARE MOTHERS

who taught us right from wrong,
they will know justice.

BLESSED ARE MOTHERS

who shared with us
the meaning of peace,
they shall know peace.

BLESSED ARE MOTHERS

who taught us the importance
of loving God and each other,
they shall see God.

Dear Friends,

*There are times when only a mother's love can understand our tears,
can soothe our disappoints, and calm all of our fears.*

*There are times when only a mother's love can share the joy we feel
when something we've dreamed about quite suddenly is real.*

*There are times when only a mother's faith can help us on life's way
and inspire in us the confidence we need from day to day.*

*For a mother's heart and a mother's faith and a mother's steadfast
love were fashioned by the angels and sent from God above.*

Happy Mother's Day!

*Until Next Month
Warmly, Carolyn*

Message from our National President

CYNTHIA M. MALESKI



ANNUAL REPORT FOR 2021



**130 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 2021 Annual Report to you.

Pochváleny bud Pan Ježiš Kristus!

Role of National President/ CEO & Chair of the Board

Chair of the Board

As Chair, I set agendas for regular quarterly and special meetings of the board and preside at meetings.

As Chair of the Executive Committee, I set the agenda for regular quarterly and special meetings of the committee and preside at meetings.

As Chair of the board, I am responsible for direction setting for Strategic Planning Committees, working with the Chair of each committee. Strategic Planning Committees include Philanthropic & Scholarship, Board Performance & Review, Strategic Relations (mergers, acquisitions, partnerships, affiliations, etc.) and Property Advisory. I serve as a member with a vote on each committee and I work with the National Auditors in accordance with our bylaws.

The National President/CEO provides an overall summary of each meeting, with a framework for conduct. Another goal is consistency with not-for-profit corporate governance standards, bylaws, internal policies and procedures and any CGAD requirements/expectations.

As a Board Member

As an elected national officer, I serve on the board with a vote. During this time, I also strive to lead an executive

committee working group in current review of board policies and procedures.

Role as National President

According to the bylaws, the National President, as principal executive officer of the Association, has overall responsibility for all functional units for the strategic, business, financial, operational and fraternal sides of FCSLA Life, including new business, sales, communications, including our magazine, treasury, accounting, fraternal, including branch structures, insurance operations and annuities, IT, Human Resources and Compliance, with a great team of talented team members!

In 2012 and again in 2016, we developed and presented a strategic plan to fellow board members in a building block approach. We are now in the process of refreshing the framework and roadmap of this plan through development of a 3rd rendition, this time a five-to-ten-year plan.

During the past year and a half, I have personally weathered the pandemic and winter storms to be in the home office, allowing our staff to work remotely with security features so they are safe and comfortable during the pandemic. The safety of our employees is a top priority for us.

The COVID Task Force I appointed in 2020 continues to monitor and recommend evolving work safety protocols, following U.S. Department of Homeland Security Orders, CDC guidelines and state mandates, incorporating them into our disaster and business continuity plans.

A Year of Team Building and Alignment

It is indeed a profound privilege to lead this venerable institution as we experienced a year of team building and alignment. Our framework, new look, innovation and expanded business profile are built on a foundation of strength, resilience, grit and perseverance since our beginnings.

Given our current strong leadership, we are well positioned with our expanding business profile, low-cost structure and distribution channels as we continue to foresee and adapt to competitive market challenges, possible market disruption, economic volatility and regulatory changes.

NOTICE

FCSLA Life is a trade name and service mark of First Catholic Slovak Ladies Association of the United States of America. Our association has not changed its legal name which remains First Catholic Slovak Ladies Association of the United States of America.

We have adopted and may use FCSLA Life as a trade name for our organization and as a mark for services that we render.

NATIONAL PRESIDENT'S ANNUAL REPORT FOR 2021

We have built the leadership and team of talent within FCSLA Life to be able to quickly respond and adapt with agility and effectiveness to these challenges. Our quick pivoting during the COVID-19 epidemic and adjusting structures and models of work throughout its phases is one major example of our agility and adaptability.

Through our branches, we provide much needed aid and assistance to thousands in hundreds of communities across our nation by reaching out to those at the crossroads of life, to those in need of food and clothing and to those needing a kind word or prayer during crisis in their lives. With our longstanding philosophy and approach, we affirm the dignity of each person as they cross milestones in their lives.

We welcomed several new members of our professional team in 2021, including Stuart Collins, National Treasurer/CFO who began in December, 2020, Prathima Vadi, IT Senior Manager/ Sr. Developer and Renée DeLuca, Marketing Coordinator.

Sustained, managed growth

Our continued overall strategy of sustained managed growth fuels our multi-year growth profile.

With concentrated efforts by our sales team, and managed by a great home office team, our 2021 net operating income is \$2.1M, with assets growing from \$1.063M to \$1.116M. We continue to hold over \$ 1.125B of insurance in force.

We recorded a surplus of over \$109.3M and our solvency ratio and RBC well exceed regulatory requirements.

These results are particularly gratifying given our continued rollout of our 2017 mortality tables on January 1, 2021 and new interest valuation requirements, completed, filed and approved in all states where we are licensed during a challenging low interest rate and COVID-19 pandemic environment.

Strategic Planning

As a board, we continue to set direction based on the long-term plan articulated in 2016, updated in 2019 to drive our focus of strategic managed growth with key strategic principles set forth for you in previous reports. Every quarter status reports are provided to track and provide alignment, keeping in mind our main goals, challenges and disruptions.

With assistance from our outside strategic planning firm in 2021, we have completed several phases of our planning process: direction setting by the board, discovery, design and development, building on the 2016 plan.

Through board-driven direction setting, we have identified domains of Financial, Membership and Fraternal, Operational and Technology, and Governance and Organizational. Key staff have provided key strategic input. As Chair of the board, I hope to bring the final document to other members of the board for final review and approval at the March, 2022 quarterly board meeting, enabling us to enter the deployment phase.

**The board of directors approved this updated Strategic Plan on March 15, 2022.*

AM Best

In preparing reports and interviews to achieve our AM Best A- (excellent rating), we fortified our team approach in preparing concise, full reports on time. The Preparation Team and the Interview Team worked in concert to again succeed in this goal, even though the process is increasingly rigorous, and the rating is rare among fraternal benefit societies.

Regulatory / Legislative Landscape

Proposed legislation and regulation require constant monitoring and evaluation to discern how it affects our model and/or various components of our business. Many of the current initiatives are interwoven at various state and federal levels.

In 2021, efforts have been focused on tax exemption, the Best Interest Rule and the changing Department of Labor Fiduciary Rule. At the same time, focus occurs in application and deployment of the appropriate standards to fit our model.

Television Interviews/Addresses and Presentations

Television interviews were conducted with local Cleveland television stations on what FCSLA Life is and essential facts about our upcoming 130th anniversary year in 2022. A major address was given at the American Fraternal Alliance where I passed the Chairman's gavel to another society national president/CEO.

In addition to board and district speeches, presentations have been made at Slovak Day (Kennywood), St. Andrew's Abbey events, and virtually to other audiences.

By invitation, I participated in the annual Woodrow Wilson Peace Lecture, which resulted in a visit to our home office by H.E. Ambassador Radovan Javorčík, Ambassador to the United States from the Slovak Republic. I invited Monsignor Peter Polando and Kim Graham to join me to host and welcome H.E. Radovan Javorčík and Marian Krupa, Economic Advisor, in December, 2021. We outlined several opportunities for joint cooperation.

Governance

Board Education: A series of robust board education sessions were interwoven in the quarterly board meetings, including sessions with both outside and internal presenters on our broker-dealer relationships, conflicts of interest, confidentiality, use of ombudsman, audit policies, actuarial analysis of life insurance rate development, cash flow testing, social responsibility statements (ESG) and confidential/secure use of Microsoft Teams for hybrid meetings. We also made virtual educational opportunities provided by American Fraternal Alliance available to board members.

Board Policies and Procedures: An executive committee working group continues to review and revise board policies and procedures, including role and purpose of standing committees (executive and audit) and use of strategic planning committees. Several remaining policies remain for review in 2022 and beyond.

Committees are asked to provide relevant summary reports at the quarterly board meetings.

NATIONAL PRESIDENT'S ANNUAL REPORT FOR 2021

Reporting/Transparency: In a classic rollup report format, the National President/CEO provides detailed written reporting to the board on a quarterly basis with highlights for discussion presented in verbal fashion at the board meeting itself.

Executive Committee meetings are held at least quarterly, staggered between board meetings, with highlights presented by the National President/CEO and financial update focus presented by our National Treasurer/CFO.

Business Profile

Our business profile has expanded nationally, with a number of new states competing for a spot in our top ten, which are Nebraska, Pennsylvania, Ohio, New York, Wisconsin, Minnesota, Iowa, California, Illinois and Colorado, as of 12/31/21.

In addition to the expansion, our low-cost structure, control over distribution, underwriting expertise and superior service has positioned us well to proactively plan for and address competitive market challenges and potential disruption, economic volatility and regulatory changes. During 2021, the board decided to move forward to engage an outside asset manager, adding further enhancement of our balanced, diversified portfolio.

Process/Product Improvements

A series of products were launched in 2021 to comply with 2017 CSO Mortality Tables including seven life products. Throughout 2021, additional rate development took place to comply with new NAIC Nonforfeiture Values and to add new features. Rollout occurred on January 4, 2022, on schedule.

They are: Single Premium Whole Life Traditional, Single Premium Whole Life Plus, 1 Pay Life, 10 Pay Life, 20 Pay Life, Whole Life, 20 Year Level Term and Next Gen Term. All were verified and approved by the board of directors.

Highlights of other innovations and process improvements are:

- Launch of our rebranding initiative
- A compendium of talent strategies and initiatives in the human resource area
- A renewed product development process for seven new life insurance products and pricing
- Company-wide cost and efficiency program
- Enhancement of our distribution channels, enabling product and geographic growth
- Prescription Check, a tool to enhance and speed up the underwriting process

ERM Program

We have evolved our overarching, multifaceted, integrated enterprise management program which was initiated in 2012. In 2021, we made comprehensive cybersecurity additions to our Security Program (including cybersecurity, disaster recovery and business continuity programs).

Risk appetite and risk tolerance statements have been approved by the board of directors. A multi-disciplinary risk management committee meets regularly to assess risk and

set forth strategies to mitigate risk. Regular reporting is done at meetings of the board of directors.

Social Responsibility (ESG)

This year, I presented an in-depth outline of ESG principles (Environmental, Social and Governance) to our board at a quarterly meeting. FCSLA Life has incorporated ESG principles into our decision-making process and model throughout our history. As a women led fraternal benefit society, we are also among the first fraternal benefit societies to insure children. We have used social responsibility screens for investing for a number of years, spanning decades.

As members of our board reside in various regions of our nation, we reflect geographic and thought diversity on our board.

Through our branch system, and our fraternal reimbursement model, especially our matching funds program, our members reach out and help to build communities in diverse neighborhoods for the common good where we live and work.

Our Fraternal System

National Leadership: To preserve our fraternal benefit system, I was elected to serve as Chair of the Board of the American Fraternal Alliance (volunteer basis, representing FCSLA Life) to foster relationships with other fraternal, to reach out to key congressional and legislative leaders in support of our tax exemption, and to continue to strategize to protect the system at the federal and state levels.

Through 59 not-for-profit societies operating in 50 states and Canada, AFA represents over 8 million members. Our ultimate goal is to work for the common good, to protect life, to preserve the framework of good government in a democratic society and to promote peace.

St. Anne's Day (July 26): For the second consecutive year, a wreath laying ceremony was held before the St. Anne's statue on the home office grounds. The service was dedicated to all FCSLA living and deceased members. National Chaplain Msgr. Peter Polando led a novena for all district presidents, which also was placed on our website for general use. We also attend and encourage district St. Anne's Day Masses and events.

COVID-19 Response Impact: During the most critical period of the pandemic, we planned for office closing with essential work processes executed through allocation of work methods. We continue to send ongoing messages to employees and other relevant audiences.

Katherine Bowes participated in the volunteer COVID Community Corps, under the auspices of the U.S. Department of Health and Human Services.

Coordinated by Katherine Bowes, National Fraternal and Youth Director, we held our well attended 2021 District Presidents meeting in a virtual format with all districts reporting.

After a beautiful prayer and rosary service by our National Chaplain Msgr. Peter Polando, a welcome and state of the society was provided by National President/CEO Cynthia Maleski, in-depth presentations were given by our National

NATIONAL PRESIDENT'S ANNUAL REPORT FOR 2021

Secretary Kim Graham, National Treasurer Stuart Collins, National Sales Manager Paul Smithers and IT Senior Manager Prathima Vadi. Marketing Coordinator Renée DeLuca discussed website pages and branch/district social media. We were honored to have American Fraternal Alliance President/CEO Allison Koppel as our keynote luncheon speaker.

In 2021, despite the pandemic, our branches held 149 matching funds events in communities across our nation. In addition to regular meetings, branch member events and service projects, participation in member events such as baptisms, weddings, and funerals, donations, Mass stipends and attendance at district meetings took place, reflective of leadership in communities where we live and work.

Scholarship Program

In 2021, we saw another robust year for our Scholarship Program, where a total of 239 scholarships were awarded to 239 students for a total amount of \$267,750. Our awardees reside and attend schools across our nation.

PUNA members have the same scholarship opportunities as other FCSLA members. In addition to our main scholarship program entitled Anna Hurban Scholarship Program, and special awards funded by the Gaydos and Hovanec Families, there are several scholarship opportunities.

FCSLA members acquired in the PWAA merger may be eligible to apply for a Remkus-Sochacki Academic Scholarship through the PWAA Charitable and Educational Foundation. Members are encouraged to contact Sharon Zago for further information. Several state Fraternal Alliances offer scholarships for high school or college. Links are available on our website.

Fraternal

Our branch revitalization and succession plan deployment are underway in a number of areas, after input by the district president in each affected area.

We continue to strive for fuller integration of our new Polish American members.

Continued education has been done for the annual reimbursement for one senior activity that these branches are eligible for per the merger agreement. Advisory meetings

are scheduled and held as the leadership from these groups are available.

Z Branch Advisory Group & Puna Advisory Board: A Z Branch Advisory Group conference call was held in April 2021. In 2021, PUNA Advisory Board meetings were held on 1/12/21, 4/13/21 and 9/14/21. All virtual meetings included updates by the National President, sales presentations, branch integration, and specific merged partner activities such as the Debutante Balls and Pulaski Day celebrations.

Branch Revitalization Program: In 2021, branches in Cleveland, OH reopened with a slate of new branch officers after being without officers for several years.

Additionally, members of an Iowa branch were welcomed into another nearby branch. Several more branches are in various stages of the merger process and many more are on the docket for 2022.

Our Slovak-American cookbook sales have skyrocketed, primarily due to notices placed on Facebook. Our 27th printing of the Cookbook is now in process. We expect a reprint available in the second half of 2022. Over the years, the Cookbook was favorably recognized by Gourmet and Cuisine magazines and has been officially presented to several United States Presidents and foreign ambassadors.

LET US STAND TALL AND PROUD TOGETHER!

Respectfully Submitted,
Cynthia M. Maleski
National President/CEO
and Chair of the Board

We Want to Hear From You!

- Did your children, grandchildren receive special awards or achievements in school?
- Baptisms? Confirmations? New Members?
- Participated in Volunteer & Community Projects?

If they are members of the FCSLA Life
please email us a photo and short article
about their special achievements!

E-mail: zjbazik@comcast.net

Thank You!

I am grateful for the commitment, leadership and professionalism shown by our management team Kim Graham, Stuart Collins, Paula Dalpiaz, and Paul Smithers and key professional staff including Katherine Bowes, Karen Visocan, Prathima Vadi, Frank Rando, Karen Jakubowski, Carolyn Bazik and all employees who work as a team every day for the benefit of our members at FCSLA Life.

I would also like to especially acknowledge the 2021 efforts of our Regional Sales Managers John Gonsiorek, Jim Morsovillo, Amy Hull and Jim Donovan and all producers, for reinventing practices in their efforts to engage producers and potential members. We have all benefitted. In early 2022, we welcomed incoming Regional Sales Manager Derek Mizer.

It is fitting to recognize the leadership efforts and commitment of all members of our board of directors, district presidents and officers and branch leaders. In so many ways, we reflect the heart and sharing spirit of our beloved Ženská Jednota.

Thank you to all our members and potential 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.

Thank you for doing business with us!

NOTICE

FCSLA Life is a trade name and service mark of First Catholic Slovak Ladies Association of the United States of America. Our association has not changed its legal name which remains First Catholic Slovak Ladies Association of the United States of America.

We have adopted and may use FCSLA Life as a trade name for our organization and as a mark for services that we render.

First Catholic Slovak Ladies Association 2021 National Officer's Annual Reports

▲ 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!

As I reflect on my twentieth year as your National Chaplain, I note that 2022 is a historic milestone within our Fraternal Association. I am ecstatic to have journeyed through our one hundred and twenty-ninth year, knowing that there are still hurdles that must be overcome in the future but decisions have been made to make us, I believe, a stronger Association in the twenty-first century. It truly has been an honour for me to participate with you in the decision making processes in between our national conventions as a member of the Executive Finance Committee and the Board of Directors.

- FCSLA Board of Directors. I attended the zoom meetings of the Board on 24 March; 23 June; 9 September; and, 9 December. The members of the Board reflect the diversity of the personalities that we represent in the membership of the Association. Sometimes the discussions on topics become excitable and agreement may not always be unanimous – and these may be viewed as strengths in the viability and knowledge that each member possesses. But no matter how much the members may agree or disagree, I believe that in their hearts they are representing the membership of the Association that has elected them to their respective positions to the best of their abilities.
- FCSLA Executive Finance Committee. I participated in the meetings of the Committee at the Home Office on 9 February, 18 May, 17 August, and 9 November. The performances of our investments were discussed, dividends were suggested for the Board of Directors approval, and monies for various donations suggested for the approval of the Board of Directors were arrived upon during those meetings. I respect the integrity and vast knowledge of the members of this Committee. The members of FCSLA should be grateful for the work these people are committed to for the sake of our membership. I am proud to be informed of and associated with their accomplishments.
- The members of the Board and I have been reviewing and revising *The Board of Director's Board Manual*. This has been a long and tedious process because diversity of opinions, length of periods to accomplish goals and directions,

and maintaining the quality of the products which are at hand now and in the future years to come. Many of us have experienced the effects of the Covid epidemic – our lives have changed dramatically and the Association has to keep up with these trying times! The diversity of the viewpoints of the members of the Board, together with our leadership team, and the company that has been advising and bringing us not only in the present time but also in the next five to ten years has to and will be an eye opening experience! A few of these meetings occurred on 17 February, 3 August, 5 October, and 2 December.

- Our National President and I had the sad experience to personally give the Association's condolences to the family of former FCSLA Vice President, Rosemary Mlinarich, of Merrillville, Indiana, who was laid to rest on 19 May 2021. Rosemary sat next to me at Board of Directors meetings and her family requested that I be the celebrant of her Mass of Christian burial. Needless to say, I was very honoured and touched.
- The annual District Presidents meeting was held on 5 October. It is a wonderful time to listen to the various activities that are taking place in so many places in our country! And how we must take the challenges seriously is quite important!
- There have been a number of occasions throughout the year when I asked to participate in various discussions for the good of the Association, especially this past autumn. I appreciate the persons with involving my input to the issues at hand and the ability to come to a decision and/or resolution of a particular matter.
- My monthly columns in *Faternally Yours* 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*. In the last fifteen issues, ending this past December, the themes of the twenty decades of the Most Holy Rosary of the Blessed Virgin Mary were reviewed. All of us are striving towards eternal life in the Kingdom of God. The everyday experiences of our lives should somehow be reflected in the above sources of our Faith Tradition. And we, in turn, should be the mirrors of our Faith Tradition in those sources.

Thank you for having me as your National Chaplain. May God bless all of you! Saint Ann, pray for us!

2021 National Officer's Annual Reports

▲ National Secretary

~ Kimberly A. Graham

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

In 2021, we started the year in the middle of a COVID-19 pandemic, although we were hopeful as vaccinations had recently been approved and offered hope of getting back to normal. We continued with a hybrid operation for the staff on a staggered remote work schedule throughout the year. From your standpoint, it looked seamless as we continued our daily operations. After this unique 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 Life was founded on the belief that financial security should be within reach of everyone. After 130 years, that purpose continues to drive our organization while embracing our Catholic values and Slavic traditions.

As I look back on the past year, we continue to be proud of our many accomplishments. We focus our daily efforts on moving the organization forward by driving operational excellence, increasing our financial strength, and enhancing member value here at FCSLA Life; and we do this in concert with our Strategic Plan. The Strategic Plan is discussed and updated at every board meeting. In March, we launched the rebrand of our company to FCSLA Life which was a marketing strategy to create a new and differentiated brand identity to increase membership, revenue and differentiate our brand from the competitors. Although we were dealing with a major crisis, we managed to keep the company running successfully. At the Home Office, our COVID-19 Task Force was led by our Head of Human Resources. Membership consisted of National President Cynthia Maleski, National Treasurer Stuart Collins, Insurance Manager Paula Dalpiaz, National Sales Manager Paul Smithers, and me. This group succeeded in providing the necessary communications and implementing the numerous essential safety measures to protect our employees. Amid this disruption, FCSLA Life remained financially strong. We continued to increase our admitted assets ending 2021 with \$1.1 billion in admitted assets. The staff continues to be resilient while evolving and becoming more efficient with a focus on the member and a disciplined approach to unit cost improvement. Digital is now part of our everyday world which enabled new ways of connecting, communicating, and collaborating.

Insurance and Annuity Activities: The following report covers from January 1, 2021, to December 31, 2021. A report resembling this is presented to the Board of Directors at each quarterly meeting.

Life Insurance: FCSLA Life sold 802 new Life Certificates (including conversions) in 2021 with a total face value of \$22,543,722. (A total of 589 new Life Certificates - including conversions - were sold in 2020, with a face amount totaling \$12,914,306.)

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:

	2021	2020
Cash dividends via check	\$ 60,523	\$ 61,595
Accumulated dividends	\$ 118,009	\$ 119,777
Dividends used to reduce premiums	\$ 59,815	\$ 41,287
Dividends used to reduce loan balances	\$ 1,935	\$ 1,929
Dividends for paid-up additional insurance (PUA)	\$1,172,157	\$1,149,906
Total distributed dividends	\$1,393,282	\$1,374,494
Interest on accumulated dividends	\$ 186,657	\$ 182,873
PUA purchased with dividends	\$ 3,757,943	\$ 3,736,266

Loans: Members with life insurance certificates are eligible 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%.

	2021	2020
All unpaid loans and interest balance	\$1,927,530	\$ 2,220,751
Total number of loans	812	900

Annuities: FCSLA Life sold 730 Annuities in 2021 for a total balance or Face Amount of \$32,903,440. (A total of 472 Annuity Certificates were sold in 2020, with a face amount totaling \$28,889,071.)

Fifty Year Checks: FCSLA Life rewards members who have reached 50 years of consecutive membership with a one-time \$75 check. 1,157 members achieved 50-year status in 2021. (1,1702 members achieved this in 2020.)

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

	2021	2020
Amount paid:	\$1,733,50	\$1,765,337

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. It appears with the pandemic more families are cooking at home. During 2021, the number of cookbooks purchased were more than the combined number from 2020 and 2019.

	2021	2020
Number purchased:	2,110	940

Sales: FCSLA Life Home Office staff has collectively worked together with our National Sales Manager in many areas, including marketing, new product development, and sales training. In 2021 due to the pandemic and travel restrictions the sales team continued 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. National Sales Manager Paul Smithers had a fabulous full year in his role by sales exceeding his targets with balancing sustained managed growth. Agency Administrator Andrea Metcalf continues to provide support to our producers.

We continued to improve our process of measuring and monitoring sales objectives with the Regional Sales Managers, to quantify their progress in increasing sales. FCSLA Life's marketing

2021 National Officer's Annual Reports

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 46 new independent agents from 2020. As of 12/31/21 we have 843 contracted agents, 39 fully licensed recommenders, and 48 Pennsylvania restricted license recommenders.

As a value to our member, we continue to offer 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 2021, 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. 283 referrals came in from the Friends and Family campaign from January 1 – December 31, 2021.

	2021	2020
Commissions paid to sales force:	\$2,110,127	\$1,144,641

New Business: In 2021, we upgraded the organizational infrastructure by enriching the underwriting tools with the addition of Prescription Check. This provides our underwriters, Heather Clifford and Drew Dyett, the tool they need to reduce risk assessment also resulting in faster policy issue. As part of our ease of doing business, we have been working on a new illustration and e-application. The addition of these new sales tools will provide our producers the necessary technology for core functionality as we embark on our digital transformation.

Technology: We hold quarterly IT Steering Committee meetings to 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. In 2021, we hired a new IT Manager Prathima Vadi. Prathima Vadi, along with our Insurance Manager Paula Dalpiaz, Programmer/Analyst Jim Deak, and System Support Kristina Menke continue to monitor all IT related projects and software updates. Virtual meetings enable us to continue holding meetings remotely with content collaboration. In 2021, 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: In 2021, we launched a refreshed website www.fcsla.com which was updated by our website administrator, Dynamics Online, Inc. The new website includes a new visual design incorporating our new brand and colors. As part of the project, we converted the website structure to a mobile-friendly WordPress format to allow for quicker updates to the site and site security. This simplified, consolidated and strengthened the presentation of the previous site for a broader audience while retaining the First Catholic Slovak Ladies Association of the United State of America identity. We positioned the new website for search engine optimization (SEO) which increased the traffic and activity to our site. We also have updated our analytics to capture site traffic, visitor behavior, referrals, and other key metrics.

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 2021, 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. Graphic Artist GERALYN Radevic assists with updating our website with latest information and branch activities.

Board of Directors: As part of my role as National Secretary I support the board of directors by attending quarterly Executive Committee and Board of Directors meetings. I take the minutes of the board meetings or resolutions adopted by the board during these meetings. I then record and document the proceedings and prepare them for circulation to the Board of Directors as required by law, regulation, or policy. As National Secretary, I keep custody of these minutes and certify the contents of the records to third parties, including the superintendent of the Ohio Department of Insurance. I serve as Secretary as required by Ohio nonprofit statute ORC 1792.34 and fulfill the responsibilities of this role for the association. In 2021, I supported the board working group with its project of updating the Board of Directors' *Policies and Procedures Manual*.

Districts: FCSLA Life 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 20th Annual District Presidents' meeting was held virtually on October 5, 2021. 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, and discussed home office operations during the pandemic. \$18,274 was paid out for the annual district funding for 2021 (as compared to \$18,666 for 2020). 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.

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. FCSLA Life currently has 543 branches in 29 states. It is recommended that Branch Officers review and share the monthly Branch Newsletter with their officers. Although 2021, was another difficult pandemic year, our branches remained steadfast in participating in Matching Funds activities in whatever method possible. I commend our branches for being so creative in continuing our philanthropic outreach:

2021 National Officer's Annual Reports

	2021	2020
# Projects	148	119
Amount Raised	\$787,519	\$655,115
Amount Matched	\$ 87,075	\$ 70,735
# Branches Participating	95	84
# Branches Completing the maximum projects	38	27
# Districts Participating	5	2
# Districts Completing the maximum projects	2	1

In 2020, due to the pandemic the March for Life in Washington, D.C. was cancelled. Join Hands Day is held the first Saturday in May. In 2021, it continued to look 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 outdoor activities on this day of community service in very imaginative ways.

	2021	2020
Branch fraternal activity reimbursement	\$ 84,275	\$111,375
Branch compensation	\$679,477	\$654,703

Scholarships: For the 2020-2021 annual scholarship program, FCSLA Life awarded 239 scholarships in the amount of \$267,750 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*. 2021 was the third 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 FCSLA Life 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*.

Home Office Staff: At the FCSLA Home Office, I continue to be 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 2021, several new staff members were hired, and we continued cross training where needed.

Rebranding: In 2021 we launched the brand rollout with the big reveal of our new name and logo FCSLA Life, which was bold, dynamic, and fresh. The rebranding allowed us to tell a stronger brand story. The new logo communicates traditional values in red, white, and blue colors – celebrating both our Slovak and American heritage. The three tributaries of our new logo stand for Family, Faith and Financial displayed within the circle of life, with the three tributaries flowing together, working in harmony and support of each other.

A.M. Best Review: In preparation for the interview and review process with the A.M. Best analysts, the FCSLA Life 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 FCSLA Life has maintained an A- (excellent) Rating for 2021 from A.M. Best.

In closing, I would like to thank National President Cynthia Maleski for her passion, innovation and guidance, and National Treasurer Stuart Collins for his financial expertise. I appreciate their wisdom and support during this past year, as well as all the National Officers on the Board of Directors. As I look back on the past year, I was extremely 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 Life, 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 Life members. I appreciate and want to thank the outstanding Home Office staff for their dedication and expertise this past year. What can 2021 teach us about the year ahead? If nothing else, we have learned to expect the unexpected. No matter what happens, I look forward to 2022 as FCSLA Life 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 Life):

I am pleased to present the 2021 financial report of FCSLA Life. This report includes comparative balance sheets and income statements for 2021 and 2020. As in the past, the financial statements will be audited by our independent auditor in the coming months. The audit of our 2020 financial statements resulted in an unqualified opinion.

Economic and investment conditions settled a bit in 2021 in comparison to 2020, as the COVID-19 pandemic created less uncertainty and some of the investment volatility from 2020 abated. The benchmark 10 Year U.S. Treasury yield was at 1.51% at year end and the 30 Year U.S. Treasury yield was 1.90% at year end. The 10 Year U.S. Treasury rate reached a high during the year of 1.76%. Interest rates are very important to FCSLA Life as they impact both our investment returns and the annuity rates, we are able to provide to members. The stock market ended higher for the year by 26.9%, fueled by an accommodative Federal Reserve Bank, government stimulus money in the hands of investors, strong earnings, and optimism that COVID-19 would be less severe in the future.

Financial Statements

FCSLA Life follows the accounting rules promulgated by the Ohio Department of Insurance and the National Association of Insurance Commissioners (NAIC), and these rules are collectively referred to as Statutory Accounting Principles.

Total assets grew by \$53.2 million to a total of \$1,116.5 million at December 31, 2021, an increase of 5.0% over 2020. Cash on hand at year end decreased by \$23.0 million to \$17.6 million in 2021. The decrease in cash in 2021 was planned as cash earns nearly zero

2021 National Officer's Annual Reports

interest and during 2021 we invested in additional bonds. FCSLA Life maintains ample liquidity to meet policyholder claims.

Most FCSLA Life assets are held in bonds representing 95.5% of total assets, and bond investments increased by \$75.6 million over 2020. These bonds consist of corporate bonds (96%), state and municipal bonds (3%) and treasuries and mortgage-backed securities (1%). The portfolio is well diversified by industry, issuer, credit rating and maturity.

Common and preferred stocks represent approximately 1% of our total assets and common stock investments are recorded at market value in accordance with Statutory Accounting Principles. A list of all bonds and stocks purchased, matured and/or disposed during 2021 is included at the end of this report for your review. Other assets include real estate of \$4.5 million (the home office) and policyholder loans of \$1.9 million.

In 2021, life reserves increased by \$4.3 million to \$307.1 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 changes. Annuity reserves increased by \$46.8 million to \$674.4 million. Annuity reserves are the result of annuity sales, less annuity payments to members/beneficiaries and interest earned on member balances. Annuities now represent two thirds of FCSLA Life business, as measured by reserve balances.

Life and annuity reserves comprise 97.5% of all liabilities, and other liabilities include death claims payable of \$2.7 million, accumulated dividends and interest of \$5.0 million, and the asset valuation reserve of \$12.6 million.

Operating Results

Total revenue for 2021 was \$119.1 million vs. \$91.9 million in 2020 consisting primarily of \$6.4 million of life premiums, \$60.9 million of annuity income and \$51.3 million of investment income. The largest increase in revenue was from annuity sales that increased by \$21.7 million in 2020.

FCSLA Life currently offers three types of annuities (Silver, Gold and Platinum Elite) each with differing crediting rates and early surrender fees. As of December 31, 2021, the crediting rates were Platinum (3.15%), Gold (2.90%) and Silver (2.65%). For additional information on these products including current crediting rates please refer to our website, a current copy of *Fraternally Yours*, or contact the home office directly.

Investment income was \$51.3 million in 2021, an increase of \$3.1 million from 2020. The increase was the result of higher bond balances due to investment of cash (\$23.1 million) combined with increases from annuity premiums. During 2021, the bond market continued to be challenging with lower interest rates for reinvestment, and these lower reinvestment rates in 2021 partially offset the increase in investment income from the higher bond balances. 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 \$51.1 million in 2021 were impacted by premiums received, interest credited, and benefits and surrenders paid. Insurance benefits of \$9.0 million (insurance benefits were also \$9.0 million in 2020) represent death benefits paid to the beneficiaries. Although COVID-19 had some impact on claims, the financial impact was not material and death claims in 2021 were only slightly higher than 2019, the last year before COVID-19 became apparent. Longer term health impacts

of COVID-19 may impact future death claim timing, but any impact is not currently known. Annuity benefits include annuity surrenders, annuity withdrawals and annuity payments to beneficiaries and were \$38.2 million, an increase of \$3.4 million from 2020. This benefit fluctuates based on mortality and members withdrawing annuity funds to help fund their retirement or other cash needs. Surrender benefits of \$3.0 million represent life insurance surrenders which were \$2 million more than 2020. Commissions paid to our recommenders and agents increased to \$1.0 million in 2021 consistent with the increase in premiums and sales management incentives.

Revenue after direct life and annuity related expenses was \$13.4 million in 2021, versus \$12.7 million in 2020. Revenue less direct life and annuity expense is a measure of the funds FCSLA Life 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 and other office related expenses. Total operating expenses were \$6.4 million in 2021 which is an increase from the 2020 expense of \$5.7 million. The increase was primarily due to needed increases in staffing levels, employee benefits (health care) and a marketing program to roll out our new FCSLA Life branding.

In 2021 FCSLA Life spent \$3.9 million on direct fraternal related activities consistent with 2020. These fraternal costs include branch and districts funding, fraternal activity reimbursement, official publications, conventions (we accrue expense annually), donations, matching funds, scholarship awards, and postmortem benefits. During 2021, postmortem benefits of \$1.7 million were paid to the beneficiaries of deceased members, in comparison with \$1.8 million in 2020. FCSLA Life continues to be one of the few fraternal benefit organizations that provides this fraternal benefit.

Keeping with our long history of paying dividends, \$1.4 million was paid in dividends in both 2021 and 2020.

In summary, FCSLA Life continues to provide tremendous support for our members and communities through fraternal benefits and dividends. In 2021, FCSLA Life 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. Net income for 2021 was \$2.1 million in comparison with \$2.4 million in 2020.

Investing

FCSLA Life maintains most investment assets (97.5%) in bonds. FCSLA Life holds a bond portfolio such that every year a certain amount of bonds mature (approximately \$55 million in 2021), and the proceeds are reinvested in new bonds. Of course, the new bonds purchased reflect market interest rates at the time of purchase, and in 2021 bond purchases were typically at lower interest rates than the rates of the bonds that matured.

A significant investment challenge for FCSLA Life was to find appropriate bonds (acceptable credit risk, duration, liquidity and yield) for purchase in 2021 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 2021 FCSLA Life purchased bonds with a face value of approximately \$115 million.

2021 National Officer's Annual Reports

Corporate bonds and municipal bonds are subject to credit rating changes, upgrades and downgrades, from the major credit rating agencies (Moody's and S&P) and the NAIC. During 2021 upgrades outpaced downgrades as the rating agencies determined that the economy and financial condition of bond issuers in general improved in 2021, after a tumultuous 2020. FCSLA Life benefited from this credit rating upgrade trend, and the balance of below investment grade bonds fell. Further, by policy, FCSLA only reinvests in investment grade bonds. The net result for 2021 is a bond portfolio with a higher credit rating in comparison with the previous year.

Financial Strength

There are several ways to evaluate FCSLA Life financial strength including surplus, solvency ratios and independent outside rating agencies. Surplus is the most direct measure - representing the amount of assets less liabilities.

The yearly change in surplus is directly affected by net income, the change in market value of common stock and change in the Asset Valuation Reserve during 2021. Surplus at December 31, 2021 was \$109.3 million in comparison with \$107.0 million at the end of 2020.

Another way to measure FCSLA Life financial strength is our solvency ratio. Our solvency ratio is 111% at the end of 2021. This means that we have approximately \$111 in assets to cover every \$100 of liabilities.

In 2021, A.M. Best renewed our A- (Excellent) rating, consistent

with the rating in 2020. Although an A.M. Best rating is not required for insurance companies, it is considered the insurance industry gold standard for measuring financial strength. The process is so demanding that many fraternal choose not to go through the rating process, either because of the extensive resources required or because the fraternal knows that its rating will not be favorable. 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 FCSLA Life officers, the management team and staff.

Closing Remarks

We are proud of the results we were able to generate as a team in 2021. Thanks to our National President Cynthia M. Maleski for her vision that continues to move FCSLA forward.

Thanks also to National Secretary Kimberly A. Graham and the Board of Directors for their commitment, dedication, and work in 2021. Finally, and certainly not least, thank you to Frank Rando, our controller and to our accounting, treasury, and annuity team 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 2022 and beyond.

Respectfully submitted,
Stuart L. Collins
National Treasurer

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	1,046,095,956		1,046,095,956	977,107,925
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	2,300,921		2,300,921	2,322,394
2.2 Common stocks.....	8,398,702		8,398,702	7,349,570
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	519,810		519,810	546,520
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	4,532,333		4,532,333	4,714,352
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....11,635,867, Schedule E-Part 1), cash equivalents (\$.....6,000,000, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	17,635,867		17,635,867	40,652,658
6. Contract loans (including \$.....0 premium notes).....	1,927,530		1,927,530	2,207,068
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....	20,504,953		20,504,953	13,786,274
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0

2021 National Officer's Annual Reports

12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,101,916,071	0	1,101,916,071	1,048,686,761
13. Title plants less \$.00 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	14,423,250		14,423,250	14,073,760
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	7,271		7,271	13,513
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.00 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.00) and contracts subject to redetermination (\$.00).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....	61,104		61,104	111,950
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	65,972		65,972	103,368
21. Furniture and equipment, including health care delivery assets (\$.00).....	3,228	3,228	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.00) and other amounts receivable.....			0	6,000
25. Aggregate write-ins for other-than-invested assets.....	562,613	562,613	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,117,039,509	565,841	1,116,473,668	1,062,995,352
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	1,117,039,509	565,841	1,116,473,668	1,062,995,352

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Prepaid Pension.....	178,710	178,710	0	
2502. Prepaid expenses.....	321,511	321,511	0	
2503. Disallowed IMR.....	62,392	62,392	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	562,613	562,613	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$.956,013,999 (Exhibit 5, Line 9999999) less \$.00 included in Line 6.3 (including \$.00 Modco Reserve).....	956,014,000	907,126,999
2. Aggregate reserve for accident and health contracts (including \$.00 Modco Reserve).....		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.00 Modco Reserve).....	30,911,219	28,600,531
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11).....	2,643,452	3,921,942
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11).....		
5. Policyholders' dividends/refunds to members \$.00 and coupons \$.00 due and unpaid (Exhibit 4, Line 10).....		

2021 National Officer's Annual Reports

6.	Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1	Policyholders' dividends and refunds to members apportioned for payment (including \$.....0 Modco).....		
6.2	Policyholders' dividends and refunds to members not yet apportioned (including \$.....0 Modco).....	1,400,000	1,400,000
6.3	Coupons and similar benefits (including \$.....0 Modco).....		
7.	Amount provisionally held for deferred dividend policies not included in Line 6.....		
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	437,974	410,263
9.	Contract liabilities not included elsewhere:		
9.1	Surrender values on canceled contracts.....		
9.2	Provision for experience rating refunds, including the liability of \$.....0 accident and health experience rating refunds of which \$.....0 is for medical loss ratio rebate per the Public Health Service Act.....		
9.3	Other amounts payable on reinsurance, including \$.....0 assumed and \$.....0 ceded.....		
9.4	Interest Maintenance Reserve (IMR, Line 6).....		286,604
10.	Commissions to agents due or accrued - life and annuity contracts \$.....142,598, accident and health \$.....0 and deposit-type contract funds \$.....0.....	142,598	75,170
11.	Commissions and expense allowances payable on reinsurance assumed.....		
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 7).....	1,857,623	1,474,658
13.	Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances).....		
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6).....	18,000	20,000
15.1	Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses).....		
15.2	Net deferred tax liability.....		
16.	Unearned investment income.....		
17.	Amounts withheld or retained by reporting entity as agent or trustee.....		
18.	Amounts held for agents' account, including \$.....0 agents' credit balances.....		
19.	Remittances and items not allocated.....		
20.	Net adjustment in assets and liabilities due to foreign exchange rates.....		
21.	Liability for benefits for employees and agents if not included above.....	708,485	562,112
22.	Borrowed money \$.....0 and interest thereon \$.....0.....		
23.	Dividends to stockholders declared and unpaid.....		
24.	Miscellaneous liabilities:		
24.01	Asset valuation reserve (AVR Line 16, Col. 7).....	12,562,542	11,637,907
24.02	Reinsurance in unauthorized and certified (\$.....0) companies.....		
24.03	Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....		
24.04	Payable to parent, subsidiaries and affiliates.....		
24.05	Drafts outstanding.....		
24.06	Liability for amounts held under uninsured plans.....		
24.07	Funds held under coinsurance.....		
24.08	Derivatives.....		
24.09	Payable for securities.....		
24.10	Payable for securities lending.....		
24.11	Capital notes \$.....0 and interest thereon \$.....0.....		
25.	Aggregate write-ins for liabilities.....	458,726	475,135
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	1,007,154,619	955,991,321
27.	From Separate Accounts Statement.....		
28.	Total liabilities (Line 26 and 27).....	1,007,154,619	955,991,321
29.	Common capital stock.....		
30.	Preferred capital stock.....		
31.	Aggregate write-ins for other-than-special surplus funds.....	0	0
32.	Surplus notes.....		
33.	Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....		
34.	Aggregate write-ins for special surplus funds.....	0	0
35.	Unassigned funds (surplus).....	109,319,050	107,004,031
36.	Less treasury stock, at cost:		
36.10.000 shares common (value included in Line 29 \$.....0).....		
36.20.000 shares preferred (value included in Line 30 \$.....0).....		
37.	Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	109,319,050	107,004,031
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	109,319,050	107,004,031
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	1,116,473,669	1,062,995,352

DETAILS OF WRITE-INS

2501.	ANNA HURBAN & OTHER SCHOLARSHIP FUNDS.....	247,474	234,108
2502.	DEVELOPMENT FUND.....	169,680	197,950
2503.	OTHER.....	37,121	38,626
2598.	Summary of remaining write-ins for Line 25 from overflow page.....	4,451	4,451
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	458,726	475,135
3101.		

2021 National Officer's Annual Reports

3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above).....	0	0
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	66,680,148	41,489,168
2. Considerations for supplementary contracts with life contingencies.....	652,694	1,773,363
3. Net investment income (Exhibit of Net Investment Income, Line 17).....	51,297,264	48,168,302
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5).....	(224)	71,968
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1).....		
7. Reserve adjustments on reinsurance ceded.....		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....		
8.2 Charges and fees for deposit-type contracts.....		
8.3 Aggregate write-ins for miscellaneous income.....	36,649	33,439
9. Totals (Lines 1 to 8.3).....	118,666,531	91,536,240
10. Death benefits.....	9,034,953	8,957,332
11. Matured endowments (excluding guaranteed annual pure endowments).....	42,444	50,224
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8).....	30,401,623	29,538,306
13. Disability benefits and benefits under accident and health contracts.....		
14. Coupons, guaranteed annual pure endowments and similar benefits.....		
15. Surrender benefits and withdrawals for life contracts.....	10,736,003	7,278,762
16. Group conversions.....		
17. Interest and adjustments on contract or deposit-type contract funds.....	2,800,508	(495,226)
18. Payments on supplementary contracts with life contingencies.....	770,793	876,627
19. Increase in aggregate reserves for life and accident and health contracts.....	48,887,000	31,034,375
20. Totals (Lines 10 to 19).....	102,673,324	77,240,400
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1).....	2,110,127	1,144,641
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1).....		
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6).....	10,371,929	9,720,457
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5).....	362,478	307,896
25. Increase in loading on deferred and uncollected premiums.....		
26. Net transfers to or (from) Separate Accounts net of reinsurance.....		
27. Aggregate write-ins for deductions.....	0	0
28. Totals (Lines 20 to 27).....	115,517,858	88,413,394
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28).....	3,148,673	3,122,846
30. Dividends to policyholders and refunds to members.....	1,392,235	1,374,381
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30).....	1,756,438	1,748,465
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....		
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	1,756,438	1,748,465
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....0 (excluding taxes of \$.....0 transferred to the IMR).....	356,054	641,559
35. Net income (Line 33 plus Line 34).....	2,112,492	2,390,024
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2).....	107,004,031	106,774,768
37. Net income (Line 35).....	2,112,492	2,390,024
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0.....	1,276,954	(359,198)
39. Change in net unrealized foreign exchange capital gain (loss).....		
40. Change in net deferred income tax.....		
41. Change in nonadmitted assets.....	(149,792)	(38,010)
42. Change in liability for reinsurance in unauthorized and certified companies.....		
43. Change in reserve on account of change in valuation basis (increase) or decrease.....		
44. Change in asset valuation reserve.....	(924,636)	(1,763,552)
45. Change in treasury stock, (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1).....		
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....		

2021 National Officer's Annual Reports

47. Other changes in surplus in Separate Accounts Statement.....		
48. Change in surplus notes.....		
49. Cumulative effect of changes in accounting principles.....		
50. Capital changes:		
50.1 Paid in.....		
50.2 Transferred from surplus (Stock Dividend).....		
50.3 Transferred to surplus.....		
51. Surplus adjustment:		
51.1 Paid in.....		
51.2 Transferred to capital (Stock Dividend).....		
51.3 Transferred from capital.....		
51.4 Change in surplus as a result of reinsurance.....		
52. Dividends to stockholders.....		
53. Aggregate write-ins for gains and losses in surplus.....	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53).....	2,315,018	229,264
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38).....	109,319,049	107,004,031

DETAILS OF WRITE-INS

08.301. Cookbook Income.....	19,317	8,348
08.302. Miscellaneous.....	17,332	25,091
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above).....	36,649	33,439
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above).....	0	0
5301. Prior period 401K adjustment.....		
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page.....	0	0
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above).....	0	0

BONDS ACQUIRED DURING 2021

	Y T M	DUE	PAR
JANUARY			
WALGREEN CO	3.731	09/15/2042	2,000,000.00
GENERAL MOTORS CO	4.129	04/01/2046	2,500,000.00
WESTROCK MWV LLC	4.020	03/01/2047	1,500,000.00
ONEOK INC	3.995	09/01/2049	2,964,000.00
HEWLETT PACKARD ENTERPRISE CO	4.320	10/15/2045	2,500,000.00
SYSCO CORP	3.649	04/01/2050	2,000,000.00
AT&T INC	3.650	02/15/2050	2,325,000.00
FEBRUARY			
HARLEY-DAVIDSON INC	3.790	07/28/2045	2,500,000.00
LEAR CORP	3.955	05/15/2049	3,000,000.00
JEFFERIES GROUP LLC	4.100	02/26/2046	3,000,000.00
MARCH			
WALGREENS BOOTS ALLIANCE INC	3.930	11/18/2044	3,000,000.00
ANHEUSER-BUSCH COMPANIES LLC	3.845	02/01/2046	3,000,000.00
VIACOMCBS INC	4.045	05/19/2050	3,000,000.00
ENBRIDGE ENERGY PARTNERS LP	4.480	10/15/2045	2,500,000.00
APRIL			
ORACLE CORP	3.820	05/15/2055	3,500,000.00
GENERAL MOTORS CO	4.050	04/01/2049	2,500,000.00
INTERNATIONAL BUSINESS MACHINES COR	3.320	05/15/2049	3,000,000.00
MAY			
INTEL CORP	3.240	03/25/2050	3,000,000.00
COMCAST CORP	3.247	03/01/2048	3,000,000.00
HCA INC	3.992	06/15/2047	3,500,000.00
BROADCOM INC	3.920	02/15/2051	3,500,000.00
JUNE			
KINDER MORGAN INC	3.946	06/01/2045	3,500,000.00
SOUTHERN COPPER CORP	3.837	04/23/2045	3,000,000.00
HP INC	3.769	09/15/2041	5,000,000.00

JULY

NATIONWIDE MUTUAL INSURANCE CO	3.560	04/30/2050	3,000,000.00
NORTH MISSISSIPPI MEDICAL CENTER INC	3.056	10/01/2051	3,000,000.00
AUGUST			
AMAZON.COM INC	2.756	08/22/2057	3,000,000.00
FRANKLIN RESOURCES INC	3.015	08/12/2051	3,000,000.00
SIMON PROPERTY GROUP LP	3.055	07/15/2050	3,000,000.00
SEPTEMBER			
BANK OF AMERICA CORP	2.933	03/20/2051	3,000,000.00
NORTHERN NATURAL GAS CO	3.085	10/16/2051	2,782,000.00
BROOKFIELD FINANCE INC	3.208	03/30/2051	2,000,000.00
OCTOBER			
BROOKFIELD FINANCE INC	3.180	03/30/2051	1,500,000.00
KENTUCKY UTILITIES CO	3.170	11/15/2043	3,500,000.00
KKR GROUP FINANCE CO II LLC	3.345	02/01/2043	3,500,000.00
OHIO POWER CO	3.067	04/01/2048	3,000,000.00
HOMEWOOD ALA EDL BLDG AUTH REV	3.450	12/01/2042	2,500,000.00
NOVEMBER			
MARY FREE BED REHABILITATION HOSPITA	3.392	04/01/2051	3,000,000.00
CAPITAL SOUTHWEST CORP	3.170	01/01/2026	3,000,000.00
DECEMBER			
NATIONWIDE MUTUAL INSURANCE CO	3.495	04/30/2050	3,000,000.00
			115,071,000

BONDS MATURED, CALLED or SOLD DURING 2021

	COUPON RATE	PAR
JANUARY		
GENERAL ELECTRIC CO	4.625	500,000.00
FAMILY DOLLAR STORES INC	5.000	50,000.00
AGILENT TECHNOLOGIES INC	3.200	10,000.00

2021 National Officer's Annual Reports

FEBRUARY

KROGER CO	2.600	500,000.00
NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP REV	3.363	5,000.00
GENERAL ELECTRIC CO	5.300	150,000.00
HERSHEY CO	8.800	4,927,000.00
UNITED STATES TREASURY	7.875	1,200,000.00

MARCH

KINDER MORGAN ENERGY PARTNERS LP	5.800	25,000.00
MARATHON PETROLEUM CORP	5.125	250,000.00
RAYTHEON TECHNOLOGIES CORP	8.750	6,754,000.00
VIACOMCBS INC	3.375	30,000.00
MASCO CORP	4.450	3,000,000.00
VIACOMCBS INC	3.250	100,000.00
GENERAL MOTORS CORP ESCROW	7.700	300,000.00
GENERAL MOTORS COMPANY	8.100	600,000.00

APRIL

ERIE CNTY PA GEN AUTH LEASE REV	4.750	20,000.00
AGILENT TECHNOLOGIES INC	3.200	30,000.00
DOW CHEMICAL CO	3.700	50,000.00

MAY

WISCONSIN ST	5.000	75,000.00
CAMPBELL SOUP CO	8.875	7,587,000.00
PPG INDUSTRIES INC	9.000	4,198,000.00
HOWMET AEROSPACE INC	5.870	25,000.00
AFLAC INC	3.625	100,000.00
BANK OF AMERICA CORP	5.000	500,000.00
HERTZ CORP	7.000	700,000.00
BLACKROCK INC	4.250	2,000,000.00
OMNICOM GROUP INC	3.625	100,000.00

JUNE

CLARKSVILLE TENN	4.900	250,000.00
MONTGOMERY CNTY VA ECONOMIC DEV AUTH REV	4.814	200,000.00
DUKE ENERGY CORP	3.550	100,000.00
ENBRIDGE ENERGY PARTNERS LP	4.200	55,000.00
PORTLAND ORE URBAN RENEWAL & REDEV	4.173	100,000.00
WHIRLPOOL CORP	4.850	50,000.00

JULY

KNOXVILLE TENN ELEC REV	3.000	100,000.00
LOUISIANA ST AGRICULTURAL FIN AUTH AGRICULTURA	8.800	15,230.19
HP INC	4.375	5,000,000.00
METLIFE INC	3.048	100,000.00
MICHIGAN CITY IND SCH BLDG CORP	3.750	100,000.00

AUGUST

NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP REV	3.363	5,000.00
BOEING CO	8.750	4,533,000.00
TRANE TECHNOLOGIES CO LLC	9.000	1,413,000.00

SEPTEMBER

JOHNSON CONTROLS INC	3.750	31,000.00
NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP REV	3.363	5,000.00
TEXACO CAPITAL INC	8.875	100,000.00
WILLIAMS COMPANIES INC	7.875	25,000.00
BP CAPITAL MARKETS PLC	2.112	500,000.00
DXC TECHNOLOGY CO	7.450	1,000,000.00
CAPITAL SOUTHWEST CORP	5.375	1,835,000.00

OCTOBER

BURLINGTON RESOURCES LLC	9.125	1,500,000.00
TARGET CORP	9.000	34,000.00
ST CLOUD MINN	4.750	150,000.00
WEYERHAEUSER CO	9.000	500,000.00
PSEG POWER LLC	8.625	1,000,000.00
EMC CORP	3.375	50,000.00

NOVEMBER

ANR PIPELINE CO	9.625	2,000,000.00
VERIZON COMMUNICATIONS INC	8.750	10,000.00
MISSOURI ST DEV FIN BRD REV	3.840	100,000.00
WESTERN MICH UNIV REVS	5.250	25,000.00

DECEMBER

KLICKITAT CNTY WASH PUB UTIL DIST NO 001 ELEC REV	5.250	170,000.00
ROSEMONT ILL	4.125	100,000.00
NEW JERSEY ST HSG & MTG FIN AGY MULTI-FAMILY REV	4.566	100,000.00
CMO / MBS PRINCIPAL PAYDOWNS		588,292
TOTAL BONDS		\$ 55,630,523

STOCKS MATURED, CALLED DURING 2021

	SHARES	PROCEEDS
JANUARY		
PUBLIC STORAGE	1,000	26,100
FEBRUARY		
PROSPECT CAPITAL CORP	850	21,234
MARCH		
NEXTERA ENERGY CAPITAL HOLDINGS INC	780	18,470
WELLS FARGO & CO	725	18,403
LSC COMMUNICATIONS ORD	162	3
APRIL		
DIAMOND OFFSHORE DRILLING ORD	700	70,303
JUNE		
CHARLES SCHWAB CORP	2,000	53,863
JULY		
GLOBE LIFE INC	1,000	26,216
AUGUST		
FLY LEASING ADR REP 1 ORD	2,000	29,430
OCTOBER		
SOUTHERN CO	2,000	50,080
DECEMBER		
VECTOR GROUP ORD	1,274	22,424
TOTAL STOCKS		\$ 336,526

▲ National Directors

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

Pochváleny bud Pan Ježiš Kristus!

Very Reverend Monsignor, Madam President, National Executives, and all members of the First Catholic Slovak Ladies Association of the United States of America:

As the four National Directors we are pleased to present our 2021 Annual Report to you. As we entered the year of 2021 we began with great hope that we would finally be returning to normal operations. Actually, instead we began experiencing a year consisting of various waves of new variants of the Covid virus that required numerous pivots by our association. The National Directors would like to commend the National Officers, Directors, Managers, and staff of the Home Office for their dedication to the Association by keeping the operation open during this second year of the pandemic. This is greatly appreciated by the National Directors on behalf of themselves and the membership of FCSLA Life. All four of our National Directors participated in all Board of Director requirements as indicated in our Association Bylaws, but due to Covid restrictions Board meetings were Microsoft Team remote with the exception of one Hybrid meeting in June.

Board Development moved primarily to in house education sessions that the National Directors participated in throughout the year. Following was the schedule of conducted sessions: broker dealer relationships (March 2021), role of actuary and actuarial analysis in product and rate development (June, September 2021) role of independent actuary (June 2021) conflict of interest and other re-

2021 National Officer's Annual Reports

lated board policies (June, September 2021) and concepts of ESG; Statement of Social Responsibilities (June 2021). Opportunities from American Fraternal Alliance conducted education sessions where the National Directors could participate also was available.

Our National President appoints board members to serve on various committees. In our report, we have listed our individual participation in the board committees we were appointed to serve. We have also reported our participation in Association events by individual involvement. All four of our National Directors are involved at their individual, respective Branches and Districts, in their Catholic Churches or Diocesan communities, in other related organizations and are participants in benevolent works within the communities they reside.

Jeanette E. Palanca

Covid protocols changed the way the world did business and FCSLA Life was not any different. All but one of the Board of Directors meetings were held virtually using Microsoft Teams as the method of communication. Sharing and working this way can effectively accomplish many tasks that could eliminate in person meetings. Though it was an emergency action needed during Covid, the National Convention should consider adding the new options as a bylaw amendment and Jeanette is happy to recommend it as a change.

The Board of Directors was able to meet in person for the June meeting. Covid 19 altered revenue for some companies as well as brought many operations to a halt. Prudent organizations did not back off future planning and neither did FCSLA Life. The first half of 2021 the board worked with Balanced Growth Consulting on strategic planning. Each meeting identified strategic initiatives that we believe are necessary for FCSLA Life to remain relevant in the future. With each meeting the strategic plan was dissected further, adding more details. In June, we reviewed the first draft of the strategic plan. Initiatives include risk management, technology, fraternalism, member experience, and governance which are some of key elements needed for our future growth and modernization. The board of directors continues to work through the high-level plan and the leadership team is focusing operationally on executing the final strategic plan. This plan will become our road map when there is a change in board members, as we navigate through regular business, and during any other act of nature the future could possibly bring. It will make a difference.

While Covid impacted the home office, each state where we do business presented its own challenges. One would think this had an impact on our revenue, but our sales team was able to utilize new tools as well, to grow sales as you have seen in the yearly financial and sales reports. For those members who have remained engaged in the financial well-being of our organization, you already understand our annuity products are not where our future needs to be. We have made great strides during this pandemic, against predictions, but we need to continue to focus on adding new products to meet the changing needs of a changing market base. We are poised well with new branding, a new website, and a definitive strategic plan. 2022 and 2023 should be the time where we start to see these changes make a difference.

Fraternally, 2022 was slow to open again in some markets with Covid-19. Even where it did open, there was much hesitation. This has certainly impacted FCSLA Life as well as any social/fraternal group and the next few years we will have to work harder than ever before at returning to pre-Covid routines. It can be accomplished.

The American Fraternal Alliance, through its expanded virtual education program, is opening new discussions among Fraternal societies which can only bring new ideas and members together again. This education series is truly a step in the right direction and FCSLA Life needs to focus on bringing this education to the district and branch leaders to help increase fraternalism.

During 2021, Jeanette was not on the Executive Committee but returns for 2022. Additionally, she is a member of the board Strategic Planning Committee. Jeanette is honored to continue as the Recording Secretary for the Anna Hurban Chicago District as well as the President and Secretary of Sr. Branch 258. These roles bring Jeanette perspectives to the board room discussions that are so vital to solving some of the challenges we face as an organization during the present time. She has participated in all board meetings and added trainings from the American Fraternal Alliance virtual webinars such as "Enterprise Risk Management" and "Planning for Board Response to Crisis" which were extremely beneficial. The AFA national convention will hopefully return to at least a regional in person meeting. Meeting new colleagues and sharing experiences certainly has a different dynamic in person than virtually. Jeanette is looking to support more in person fraternal events in the coming year.

Joann A. Skvarek Banvich

As a National Director, Joann Skvarek Banvich would once again 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 the second year of the pandemic, Joann participated and voted at all quarterly and special Board meetings. The Board and committee meetings with the exception of the June hybrid meeting were all remote via Microsoft Teams. During all of the Board meetings we not only analyzed financial statistics, budgets and other organizational metrics presented by our managing officers and key members of the Home Office staff, but also reviewed significant old and new business items. Additionally, attorneys, actuaries, outside auditors and other consultants provided reports and presentations to the Board throughout the Year. This past year she along with the other outgoing executive committee member were asked to participate in a special committee that would continue to review and update the Board of Directors Policies and Procedure Manual. The committee was able to present several policy revisions to the board throughout 2021 and will continue the process in 2022. Joann is also the 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 of 2021 when the State of Indiana allowed such activities to take place within the State Covid guidelines.

After a year pause, the IFA (Indiana Fraternal Alliance) was able to hold its' 122nd annual meeting in October in a scaled down version and Joann served as a FCSLA Life delegate. The IFA organized in 1898 is the oldest state fraternal alliance in the US and is comprised of 22 fraternal benefit societies licensed to do business in the state. Various workshops were held during the

2021 National Officer's Annual Reports

day including speakers and presenters from NWI AmeriCorps Senior and Retired Volunteer Program, the Food Bank of Northwest Indiana and the Director of Sojourner Truth House.

Several remote educational opportunities were attended by Joann in order to remain current in internal and external insurance, religious and fraternal historical, transformative changes. An insurance sales meeting was held in person for officers and members of the Helen Kocan District with a local sales agent. The AFA with The Board Builders held three modules of a comprehensive governance course in a webinar format that each lasted 1.5 hour. This series was designed as an interactive program to provide board members a framework needed to get our board on the same page when it comes to governance. Joann also represented FCSLA Life, as a Board Member at the American Fraternal Alliance Annual Executive Summit and Business Meeting held remotely in September from Texas. Finally, during this event our esteemed National President and CEO, Cynthia Maleski spoke as the Chair of the AFA.

In her Okres Helen Kocan of Lake County, Indiana and Joliet, IL Joann continued to serve as Vice President. She continues to be an officer in branch S452 and in its Junior Branch. Joann also attends all District and individual Branch events in her District and shared important information with member attendees whenever Indiana Covid guidelines permitted. The annual tristate St. Ann's Day Retreat that was being planned by the Indiana District for July of 2021 was paused again this year due to the Covid 19 restrictions between Indiana, Illinois and Wisconsin. The Indiana District was able to hold an outdoor rosary with a boxed lunch at the Immaculate Conception Grotto in Whiting, Indiana to celebrate our Patron Saints feast day in July. Joann continues to chair the Immaculate Conception Grotto Society, which was chartered by the Diocese to manage the grotto. This Society is also working with the City of Whiting to create an Immaculate Church memorial park on the property next to the Grotto that was formerly the Slovak Church that was razed several years ago. Joann and her society members attended an in person meeting this fall to view computerized renderings by the company that is designing the park. As the wave of the covid virus allowed Joann was able to attend an indoor in person District Meeting and 3 Holiday events. At these Holiday events, Joann spoke to the members and explained the rebranding of FCSLA to FCSLA Life and recommended that they should suggest to their friends to consider joining our Premier Fraternal Benefit Society.

Lawrence M. Golofski

National Director Lawrence M. Golofski began the year 2021 serving on the Executive Committee and continues to serve as Chairman of the Property Advisory Committee.

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. In spite of federal and state limitations imposed as a result of the ongoing Covid-19 pandemic National Director Golofski was able to attend several FSGP meetings and the Annual Fraternal Societies of Greater Pittsburgh Fraternalist of the Year

Event honoring Bernadette M. Luketich-Sikaras, National Secretary/Treasurer, Croatian Fraternal Union.

The Pennsylvania Fraternal Alliance (PFA) consists of 37 member societies or businesses in the State of Pennsylvania. Once again Covid-19 restrictions affected the PFA forcing the cancellation of the Annual Legislative Luncheon at the Capitol Building in Harrisburg, Pennsylvania. In October the PFA was able to hold their 109th Annual Meeting in Pittsburgh, Pennsylvania. The meeting provided an educational experience on various subjects: American Fraternal Alliance Structure, Annuity Reinsurance and Misc. Items, Potential Tax Changes, The State of a Precarious Economy, and Statistics of Pennsylvania Fraternalists. Former FCSLA Life Retired National Officer Virginia Holmes was recognized for serving two consecutive years as the President of the Pennsylvania Fraternal Alliance.

National Director Golofski was nominated and elected to serve a Two Year Term as a Director of the Pennsylvania Fraternal Alliance, Chairman of the PFA Fraternalist of the Year Committee, and a member of the PFA Bylaw Committee.

National Director Golofski is Senior Branch 13 and Junior Branch 03 President and has organized and participated in Branch Matching Funds events. Larry also represented the First Catholic Slovak Ladies Association at the 38th Annual Slovak Radio Hour Dinner Dance.

The Pandemic continued in 2021 resulting in travel and meeting restrictions. Board and Committee Meetings had to be held virtually using technology provided by experts at the FCSLA Life Home Office. The Board of Directors has added to their 2020 knowledge of Microsoft Teams allowing the FCSLA Life Board of Directors to continue to perform at the high level expected by the FCSLA Life Members.

Patrick F. Braun, FICF, CLU, LUTCF

In 2021, National Director Patrick F. Braun served his second full year on the FCSLA Life Board of Directors. The year was very challenging for members of the FCSLA Life Board due to the continuance of the Covid crisis. Meetings were conducted virtually using computer and telephone conferencing, so Director Braun never saw the inside of the FCSLA Life Home Office. However, due to the leadership of President Cynthia Maleski and the proficiency of her Home Office staff, business continued with little negative consequence.

In 2021, Director Braun served on the Executive Committee which, along with other responsibilities, works with the officers to oversee the Association's finances. As such, he attended several virtual meetings, Director Braun, along with Director Golofski, also consulted with National Treasurer Stuart Collins on the purchase of bonds for the FCSLA Life portfolio. As a formerly licensed registered representative holding series 6, 63, and 7, licenses, Director Braun is knowledgeable in this area.

Director Braun is the president of the FCSLA Life District # 9, the Louise M. Yash district in Milwaukee, Wisconsin. As such, he works with his local district Board members to plan and oversee the various activities of the district. He is also a member of Branch 23 in Milwaukee and attends branch functions. He serves the branch as a licensed recommender, selling the Association's life insurance and annuity products and bringing new members to the branch. In 2021 Director Braun qualified for the Association's President's Club as a result of his sales achievements.

2021 National Officer's Annual Reports

In 2021, Director Braun represented FCSLA Life at the Wisconsin Fraternal Congress meeting that was held virtually using the Zoom conferencing program.

To keep his knowledge of life insurance products up to date, Director Braun completed 24 hours of Wisconsin licensing continuing education courses in 2021. Director Braun is a Fraternal Insurance Counselor Fellow (FICF), a Chartered Life Underwriter (CLU), and a Life Underwriter Training Council Fellow (LUTCF) and is proud to bring his knowledge and expertise to the FCSLA Life Board of Directors.

In closing:

As we move into 2022, we your National Directors feel that it has been a privilege and honor to serve our members. Throughout this year we will continue to navigate the landscape of our changing world and industry with further education on the issues we face and support our leadership in any way necessary. We thank our leadership team for bringing us to new heights and may God continue to shine a light on them, our Board of Directors, Districts, Branches, staff, and our entire membership.

▲ National Trustees

~ Suzanne V. Strohl and Sue Ann M. Seich

Dôveruj Pánovi celým svojim srdcom. (Príslovia 3:5)

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

We would like to thank all the members of FCSLA Life for your dedication to our organization. Your love and commitment to FCSLA Life is shown through your efforts in continuing to provide great products and services to current and future members of our organization. This commitment is not only a commitment to our products and services but a commitment to our Slovak heritage and Christian religious beliefs. For that, we want to thank and commend our home office managers, employees, and FCSLA Life members for your Herculean efforts in maintaining some semblance of normalcy and success during these stressful and demanding pandemic times.

2021 was another very challenging year for us as your elected trustees. We fought the pandemic and trudged through a few snowstorms to accomplish several scheduled visits to the home office to complete a 100% review of all the 2021 vouchers. In April 2021, we worked in collaboration with the National Auditor's to complete and finalize the Convention Audit. We want to 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.

As members of the Executive Committee, we worked with our National Treasurer and National President to approve the purchase of bonds that are critical in ensuring organizational financial stability for our members who have invested in FCSLA Life products. This year was more challenging than previous years in identifying investment bonds because of the fluctuation in the markets and the fluctuation of bond risk ratings of companies due to the pandemic.

Throughout the year, we attended quarterly meetings for both the Executive Committee and the Board of Directors. All Executive Committee meetings and all but one Board of Directors meeting was held virtually. Throughout this pandemic year, as many of you

have experienced and can attest to, technology continued to be a lifeline to getting work done but it had its many frustrating and painful moments. At every board meeting, we discussed our Strategic Plan, Reports from our National President, National Secretary, and National Treasurer as well as a sales report at every board meeting. In addition, and as needed, your National Trustees were actively involved in numerous Strategic Planning Committee and Ad-Hoc meetings. These meetings were attended by conference call.

In 2021, we focused heavily on the development with Balanced Growth Consultation on FCSLA Life's long range Strategic Plan. We worked on establishing and continue to work on finalizing the strategic objects for our four strategic domains: financial, membership and fraternal, operations and technology, and governance and organization.

In addition, we continued our work on updating the Board of Directors' *Policies and Procedures Manual*. The committee continued through the entire year of 2021 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 is a living document and needs regular updates and clarifications. Members of this committee worked continuously in developing board policies, procedures, and duties. They worked with the assistance of others in specific areas where authority may help with clarification.

Both of your National Trustees served and continue to serve on several Strategic Planning Committees of the board. 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.

Suzanne serves on the Board Performance and Review Committee. This committee is chaired by National Director Joann Skvarek Banvich. Topics being addressed by the committee include board development and training, conduct, performance, ethics and finances, travel, strategic planning goals, self-assessments, and self-assessment tools.

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. In addition, we continue to be active in our Districts and Branches and their ongoing activities – both live and virtual.

YEAR OF 2021

This report is being submitted with gratitude to the Convention Delegates for electing us as your National Trustees. We have worked together to make you proud as we take our responsibilities very seriously. As fraternal organizations do, our commitment to FCSLA Life and its members have helped us build a bond of friendship and respect that continues to grow as we work closely together to meet the needs of FCSLA Life. The reputation of our Association and the fraternal care of our membership are most

2021 National Officer's Annual Reports

evident in the way we represent you. We look forward to 2022 with the challenges it brings.

We pray that God will watch over all of you filling your lives with love and laughter and keeping you safe and healthy!

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

▲ National Auditors & Audit Committee

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

Reverend Monsignor Polando, Madam President Maleski, National Officers and Fraternal Members of FCSLA Life

Požehnaný buď Ježíš Kristus!
Blessed be Jesus Christ!

A review of the Association's records for the second half of 2020 and the first half of 2021 was conducted at the Home Office by National Auditors Dorothy Urbanowicz, Barbara Sekerak and Dennis Povondra in April and October 2021. The Association's records were found to be in order and reported to the Board of Directors at the December 2021 virtual meeting of the Board of Directors.

As noted in our 2021 report there was a delay in completing the audit from the 2019 National Convention due to the availability of the records and COVID-19 travel restrictions. The task was completed in October 2021 with the National Auditors and National Trustees.

Our audits solidified that the staff at the Home Office maintains accurate records and safeguards the assets of the association and are to be commended for their outstanding efforts, especially with the Covid-19 restrictions and guidelines. The National Auditors wish to thank the Home Office staff for their cooperation in aiding us to complete the necessary audits.

In October of 2021, 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 Security Voice Hotline, a national toll-free telephone monitoring service, provides the Audit Committee with a monthly call summary report. The Hotline provides the employees and FCSLA Life members the avenue to anonymously report any financial suspicious practices of wrongdoing, unethical or illegal acts or other forms of loss that 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 EMPLOYEES AND MEMBERS of FCSLA Life 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 November 2021 a review of the hotline's policy and procedures were electronically submitted to all employees and Board of Directors. Employees and board members verified receipt of the information which was reported back to the association's Human Resources manager and the Audit committee.

Amid the COVID-19 restrictions, we, your National Auditors fulfilled our responsibilities according to the association's bylaws and constitution. We have attended and participated in virtual Board of Directors meetings, strategic planning sessions, 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 the 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.

It is our privilege and honor to represent FCSLA Life as the association's National Auditors and have continued to attend and participate in State and National Fraternal seminars and meetings in person and virtually and participated in respective district and branch activities giving us the opportunity to interact and promote our association.

The responsibility as Audit Committee chairperson is rotated annually among the three National Auditors. Currently, Barbara Sekerak serves as the chairperson of the Audit Committee. She also serves on the Board Performance and Review Committee and Philanthropic Scholarship Committee. She represents Senior Branch 141 as the Financial Secretary 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. She completed her one year as chairperson of the FCSLA Life 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 FCSLA Life and look forward to the continued success of this organization.

Submitted by:
Dorothy L. Urbanowicz
Barbara A. Sekerak
Dennis L. Povondra

PILGRIMAGE TO ITALY

As part of St. Andrew Abbey's Celebration of its Centennial, it is sponsoring a pilgrimage to Italy, 'In the Footsteps of Our Founder and Patron.' Pilgrimage Chaplains/Hosts are: Rev. Justin Dyrwal, OSB, Pastor of Church of the Assumption; and Rev. Michael Brunovsky, OSB, Teacher of History and Theology, Benedictine High School. From July 2nd-July 11th, 2022, the pilgrimage will travel throughout Italy, visiting the various sites where St. Benedict lived and established the Order, as well as Rome and Vatican City. From July 11th-July 15th, an optional extension to Slovakia and Austria will explore the cities of Nitra and Trencin where St. Andrew Svorad and his disciples, and Benedict Skalka lived their monastic lives. To learn more and to register, please contact the Church of the Assumption at coabvm.org.

MATCHING FUNDS ACTIVITIES

Branch S077

50/50 Drawing, Basket Auction & Bake Sale

On March 26, 2022, McKeesport Branch S077 participated in a matching funds event with Serra Catholic High School's Music Department. "Music in Our Schools Month" was celebrated with performances by the Jazz Band, Combined Band, Concert and Choir, Tri-M Honor Society, Winter Guard and a sneak peek at the spring production of "Beauty and the Beast". A 50/50 drawing and basket auction were held, in addition to a bake sale.

We were given a warm welcome by the Serra Catholic musical community, especially Director Jesse Bush and the dedicated students of the music department. Branch S077 President Jerry Holmes was recognized by Cassie Fedor, the Musical Business Manager and Choreographer, and he in turn introduced all of the branch officers.

It was clear that these talented students put their hearts into their performances and we were happy to be a part of it.



L-R: Anna Mae Bashista, Jerry Holmes, Virginia Holmes, Music Director Jesse Bush, Regina Smith, Susan Frank, Winter Guard Director and Judy Fedor.



BRANCHES J348 AND S452 HOLIDAY PARTY

After approximately 2 years of lockdown, a Holiday Party was held in Whiting, IN at the Mascot Hall of Fame on November 13, 2021. A decision was made by the Officers of Branches J348 and S452 not to wait until Christmas this year because even though the Covid Virus positivity rate in Indiana had dropped significantly according to the Indiana State Covid Dashboard, it noted that the virus was threatening a new variant to spread in several weeks. The Mascot Hall of Fame that opened in December 2018 was selected as a new location for two reasons: It is a one of a kind Children's Museum learning environment that is equally rooted in S.T.E.A.M. educational principles and sport mascot entertainment, and the view from the banquet room was beautiful. Betty Ortiz, Financial Secretary and two other officers of S452, Joanne Ortiz and Margaret Ortiz welcomed everyone to this lovely event. All members and invited friends from other branches of the Okres Helen Kocan were treated with a buffet meal from the Little Italy restaurant, fellowship with fraternal friends and family, and a beautiful view of Lake Michigan and the Whiting Park. After the luncheon, John Zaborske, Sales Agent spoke to the group about available products, answered any questions and advised them that a new pricing structure will be occurring in 2022. Joann Skvarek Banvich, National Director and S452 Officer gave a presentation to the members with respect to the new marketing name of FCSLA Life. She also reminded members that when the bylaws changed several years ago the membership was made available to Christians who are following their belief and they should all encourage their friends and neighbors

to join the association. Gifts were given to all guests and a raffle was held that benefited a local charitable fundraiser. The day was a huge success as seen in the pictures.



FCSLA Members Attend Blue & White Gala

FCSLA members attended the Benedictine High School Blue & White Gala on March 12, 2022 held at the Intercontinental Hotel in Cleveland, OH. This was the 20th Annual Fundraiser for tuition assistance for the students. The event raised \$372, 550 that evening with donations still being accepted.



L-R – Front row: Mary Ann Johaneck, Irene Drotleff, Cynthia M. Maleski, and Fr. Louis Carey, O.S.B. Second row: Sue Talpas, Marie Golias and Joyce Lechman.

Days Gone By . . .

This year, First Catholic Slovak Ladies Association, now known as FCSLA Life, celebrates its 130th Anniversary, providing insurance you can trust since 1892. Throughout this anniversary year, Fraternally Yours will feature select stories and photos to remind readers of our long and rich history of providing financial security to our members while embracing our Catholic values and Slavic traditions. Look for additional information on our website www.fcsla.com and on our social media feeds throughout the year.



Looking Back Over 130 Years: Our 75th Anniversary!

As we look back and reminisce during this month of May, we honor our mothers and grandmothers who have given us the gift of life. We also honor them as leaders, wise and prudent in their stewardship of the funds deposited by members and the ways they gathered together with joy, pride and elegance for conventions, special events, and board and district meetings.

From the actuarial highlights presented by our actuary in 1967, we can see that there have been several overarching principles in place for a long time: (1) Economic, smart management and low general expenses with a low aggregate amount attributed to salaries in comparison with other fraternal; (2) low mortality experience due to the care exercised in the selection of risks; and (3) the low cost of placing new business on our books. Over many years, these practices have led to healthy solvency ratios and positive net surplus earnings.

Our women leaders and delegates have placed “a premium” on elegant, joyous gatherings for significant events, where all stood TALL and PROUD in their best finery, and white gloves, with surroundings of fine banquet settings and talented musicians for our dancing pleasure. The “Ladies” have always been known for being well-dressed and well-groomed with grace and style! It is a sign of our pride in who we are.

We have held the secrets to enjoying success for a long time! It is my hope that we continue these fine practices, traditions and “touch of elegance” far into our future.

Happy Mother's Day!

Cynthia M. Maleski, National President/CEO



**FIRST CATHOLIC SLOVAK UNION
XXIX Quadrennial National Convention – July 23-27, 1967 – 75th Diamond Anniversary**



OFFICERS
MARIO J. LAMORAY
President
Carl F. Garmon
Vice-President
FOSTER F. FARRELL
Secretary-Treasurer

National Fraternal Congress of America
Headquarters Office
35 EAST WACKER DRIVE . . . CHICAGO, ILLINOIS 60601
AREA CODE 312
TELEPHONE 782-2445
JUNE 8, 1967

RECEIVED
JUN 10 1967
FIRST CATHOLIC SLOVAK LADIES UNION

To the Officers, Directors and Members
of The First Catholic Slovak Ladies Union
on the Event of their Seventy-fifth Anniversary:

In 1892 Benjamin Harrison was President of the United States of America. "Daisy Bell" the "bicycle built for two" was written to celebrate the great rise in popularity of cycling in America. That same year "After The Ball Was Over" was written and Illinois made Lincoln's birthday, became one of the most popular songs ever written. Illinois made Lincoln's birthday, became one of the most popular songs ever written. The first automobile made in the United States February 12, a legal holiday. George Ferris designed and built the Ferris Wheel which was the hit of the Columbia Exposition. The first automobile made in the United States was built and displayed by Charles and Frank Duryea. James J. Corbett knocked out John L. Sullivan to win the Heavyweight Boxing Championship of the World, but my father to his dying day never believed this. These were the headline happenings of that year.

But, an event of great importance and vast significance which was overlooked by the chroniclers of 1892 was the founding of The First Catholic Slovak Ladies Union. During the intervening seventy-five years your splendid fraternal benefit society has functioned in the interest of its members, the Fraternal Benefit System, and the general populace of this country. By its precepts, The First Catholic Slovak Ladies Union has given proof of the fact that business, pleasure, and duty to God can be combined in a perfect blending. Its founders laid a firm foundation on which succeeding generations have built well. As a truly democratic organization, its members have, with rare perspicacity, chosen officers who have well and truly discharged the obligations with which they were entrusted.

These observations by me should be of some significance because it has been my good fortune to have known The First Catholic Slovak Ladies Union intimately over the past thirty-two years. I have worked closely with your officers during this period. They have served with distinction in various capacities and on several committees within the National Fraternal Congress of America. Their ability and zeal to serve their society and the Congress have contributed, in no small measure, to the stature attained by the entire Fraternal Benefit System.

It is a privilege and honor for me to congratulate you on your attainments over the past seventy-five years. I wish you the success and honors to which the intervening years entitle you. May I, also, express my sincere appreciation to The First Catholic Slovak Ladies Union, its Officers, Board of Directors, and department heads who have given to me, personally, their assistance, encouragement, and cooperation. Their friendship and approbation have been my constant endeavor.

May God in His Wisdom, guide, guard, and prosper The First Catholic Slovak Ladies Union!

Cordially and fraternally yours,
Foster F. Farrell
FOSTER F. FARRELL
Secretary-Treasurer

HARLEY N. BRUCE & ASSOCIATES
CONSULTING ACTUARIES
FOUNDED 1928
7620 NORTH ROGERS AVENUE
CHICAGO, ILLINOIS 60626
PHONE (312) 468-1122

ACTUARIES & SENIOR ASSOCIATES

H. N. BRUCE	D. D. MAGGONOLD
W. D. BRUCE	A. L. BALABODER
W. C. PITTSBURGH	L. O. STEPHAN
M. E. JOHNSON	H. G. B. TAYLOR
R. W. LYON	R. A. VOGA

ACTUARIAL HIGHLIGHTS

As Consulting Actuaries, dealing with a large number of fraternal societies and life insurance companies, we are frequently asked to explain how this Catholic Slovak Ladies Union meets with such great success in building up its net gain from operations.

In the first place the Union is most economically managed. For example its ratio of general expenses and taxes to total income is only 8.52% whereas it is 15.40% for the average of twelve prominent fraternal societies.

This low ratio of general expenses is to a great degree due to the low salaries paid to officers and employees of the Union. Only 27.05% of the Union's total expenses are attributable to salaries whereas the ratio is 39.74% for the same twelve fraternal societies.

Secondly, the mortality being experienced by the Union is very low for two principal reasons, namely the care exercised in the selection of risks and the low mortality being experienced on a nationwide basis on female risks as compared with male risks. A recent mortality study covering practically all insured lives in the United States showed, for example, that in the age group of 35 to 44 there were only 50 female deaths for each 100 male deaths. In the age 55 to 64 group there were only 50 female deaths for each 100 of male risks. Naturally the Union becomes a very excellent place for male risks to secure needed insurance coverage because they share in this favorable mortality experience to the same degree as if they were female risks.

The cost of putting new business on the books is extremely low in the Union, being only 8.15% compared with 25.34% for the twelve other fraternal societies studied.

As the result of the foregoing the solvency ratio (which is the safety margin) is much higher in the case of the Union, being 132.31% as compared with 117.34% for these representative other fraternal societies. In other words, the Union has \$132.31 of liquid marketable assets behind each \$100.00 of reserves and other funds established to secure its cash values and other liabilities.

To summarize, compared with twelve prominent fraternal societies, the Union has the lowest mortality ratio, the greatest percent of increase in assets, the lowest rate of salaries, the lowest rate of other expenses and the highest ratio of solvency and net surplus earnings.

By *H. N. Bruce*
HARLEY N. BRUCE & ASSOCIATES
Consulting Actuary

Executed in Chicago, Ill. 7/13/67



Wilkes-Barre Z Branches Hold Annual Children's Holiday Party

FCSLA Life Wilkes-Barre Z branches recently held their annual Children's Christmas Party at Happy Pizza, Plymouth, PA.

Shown in the photos are the participants with Santa Claus who presented each attendee with a Christmas present. The children also received bags of cookies and candy.

Prior to Santa's visit, each child made Christmas Ornaments and crafts under the direction of Cheryl Hillard, and they enjoyed a pizza party along with their families.



Santa Claus with the officers of the organization – Front Row: (left to right) Bernardine Borinski, Z105; Felicia Perlick, Z105; Santa Claus, Florence Prociak, Z362; and Bernardine Regis, Z450. Back Row: (left to right) Ann Marie Durako, Z362; and Christine Lacomis, Z450; Cheryl Hillard, Z348, and Marilyn Mazzarella, Z434.



Santa Claus with the children and their families.



Santa Claus with all the children.

Alexis Thomas Graduates with Doctorate in Occupational Therapy

Alexis Thomas graduated May of 2021 with a Doctorate in Occupational Therapy. She went to Toledo University for undergrad and grad school.

Her parents are Tom and Denise Thomas, her brothers Justin and Trenton Thomas and grandmother Norma Ruttkay along with Alexis are members of Branch S557.



FCSLA Annuity Rates

Rates for our deferred Elite Annuities:

SILVER ELITE (5 YEAR)

2.35% APY*

GOLD ELITE (7 YEAR)

2.65% APY*

PLATINUM ELITE (10 YEAR)

3.00% APY*

*This rate is in effect 4/1/2022 thru 6/30/2022



Servings for Spring!

SAUSAGE POTATO BREAKFAST CASSEROLE

¾ pound Italian sausage (spicy or mild)
1 onion, chopped
4 ounce white mushrooms, chopped
1 green bell pepper, chopped
1 red bell pepper, chopped
6 eggs
⅓ cup milk
¼ teaspoon salt
¼ teaspoon black pepper
¼ teaspoon red pepper flakes
20 ounce frozen hash brown potatoes, cubed (1 bag)
2 cups mozzarella cheese, shredded
6 green onions, chopped

Preheat the oven to 400 degrees.

Over medium-high heat, crumble the sausage and cook fully. Transfer it to a plate or bowl. Add the onion and mushrooms and cook until the onion softens. Mix in the bell peppers and sauté for a few more minutes. Set these aside in a bowl or plate.

Whisk the eggs with the milk, salt, pepper, and pepper flakes in a small bowl. In a large bowl, combine the sausage, veggies, hash browns, cheese (reserve ½ cup), egg mixture, and green onion (reserve some for garnish). Stir until well combined and pour into a 9 x 13-inch baking dish. Sprinkle with remaining cheese.

Bake the casserole uncovered, for about 40 to 45 minutes or until the cheese browns slightly. Garnish with the fresh green onion.

BAKED FETA PASTA

8 ounce feta cheese block
1½ pound cherry tomatoes
4 cloves garlic smashed
½ cup extra virgin olive oil
salt and pepper to taste
½ teaspoon red pepper flakes
10 ounce pasta such as penne or rigatoni
¼ cup fresh basil leaves

Preheat the oven to 400 degrees.

Place the feta block in a 9 x 13-inch casserole dish then surround it with the cherry tomatoes and smashed garlic. Drizzle the olive oil all over the tomatoes and cheese and season with salt, pepper and red pep-

per flakes. Transfer the casserole dish to the oven and bake for 30 minutes or until the tomatoes have burst and the feta cheese has softened. Increase the heat to 450 degrees and continue cooking for another 10 to 15 minutes or until the feta cheese is golden brown.

Meanwhile, bring a large pot of salted water to a boil over high heat. Add the pasta and cook until al dente, about 13 minutes. Reserve ½ cup to 1 cup of pasta water, then drain the pasta well.

Use a fork to mash the feta, tomatoes and garlic together. Add the pasta and basil to the casserole dish and toss everything together until the pasta is fully coated in sauce. Add some pasta water if the pasta is too dry, a couple tablespoons at a time. Taste and adjust for seasoning with salt and pepper as needed.

Serve this pasta while it's hot, garnished with more fresh basil and some freshly grated Parmesan cheese, if preferred.

OREO CHEESECAKE BARS

1 (16.5-oz.) log refrigerated chocolate chip cookie dough
20 Oreo cookies, plus more for topping
2 (8-oz.) blocks cream cheese, softened
½ cup granulated sugar
2 large eggs
½ teaspoon pure vanilla extract
Pinch of salt
Warm caramel, for drizzling

Preheat oven to 325 degrees. Line an 8 x 8-inch baking dish with parchment paper with a 2" overhang. Press cookie dough into bottom of baking dish.

Top with a single layer of Oreos, breaking them up to fit, if necessary, and set aside.

Make cheesecake layer: In a medium bowl using a handheld mixer or stand mixer with the paddle attachment, beat cream cheese until smooth. Beat in sugar, eggs, vanilla, and salt until fully combined. Pour over Oreo layer and smooth top.

Top with broken Oreo pieces and bake until the center is only slightly jiggly, 30 to 35 minutes.

Refrigerate until completely chilled, at least 3 hours and up to overnight.

Remove cheesecake bar from baking dish and slice. Drizzle with warm caramel before serving.

APPLE CRISP CHEESECAKE

1 teaspoon lemon juice, or as needed
1 cup water, or as desired
2 medium Granny Smith apples, peeled, cored, and sliced, or more to taste
⅓ cup white sugar
½ teaspoon ground cinnamon
1 (8 ounce) package cream cheese, softened
¼ cup white sugar
1 large egg
½ teaspoon vanilla extract
1 (10 inch) graham cracker crust
½ cup quick-cooking oats
Preheat oven to 375 degrees.

Stir lemon juice and water together in a bowl; add apples to stop browning process. Whisk ⅓ cup sugar and cinnamon together in a separate bowl.

Beat cream cheese and ¼ cup sugar together in a bowl using an electric mixer until smooth; add egg and vanilla extract and mix until evenly combined.

Drain apples and transfer to the graham cracker crust. Sprinkle cinnamon-sugar mixture and oats over apples. Pour cream cheese mixture over apple mixture.

Bake in the preheated oven until top is just beginning to brown, about 40 minutes. Cool on a wire rack, 1 to 2 hours. Refrigerate until completely set, 3 to 4 hours.

BLACK FOREST BROWNIE DUMP CAKE

Cooking spray
2 (21 ounce) cans cherry pie filling
¼ cup water
1 (18.4 ounce) package brownie mix
¾ cup salted butter, frozen
Preheat the oven to 350 degrees. Lightly coat the sides of a 9 x 13-inch baking pan with cooking spray.

Pour cherry pie filling into the prepared baking pan. Pour water evenly over pie filling. Sprinkle brownie mix evenly in one layer on the top; do not stir it in. Grate frozen butter evenly over the brownie mix.

Bake in the preheated oven until bubbly all over, about 35 minutes. Let stand 10 minutes before serving.



The FCSLA Life Mission Statement

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

The FCSLA Life Vision is to:

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