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Sts Peter and Paul (SS Pierre et Paul, SSPP)  
Parish, Lewiston, Maine

Souvenir Programs

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1970

## 25th Anniversary St. Pierre Credit Union

St Pierre Credit Union

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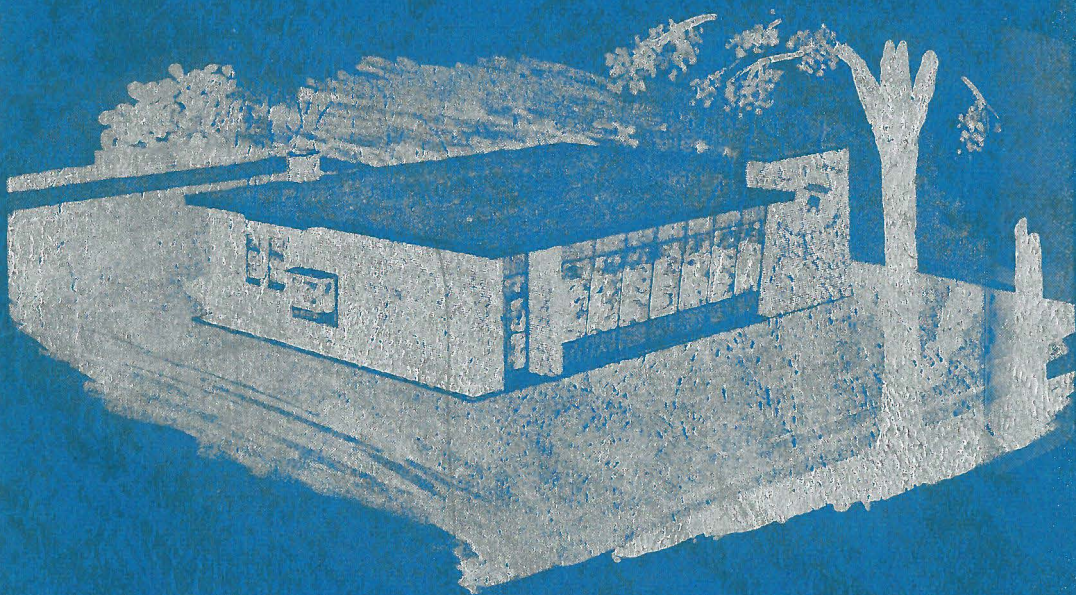
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25<sup>th</sup>

*Anniversary*



1945



1970

*St. Pierre Credit Union*



✱ DEDICATION ✱

We are dedicating our 25th Annual Meeting and Silver Jubilee to  
Reverend Father Francois M. Drouin, O.P.



REVEREND FATHER FRANCOIS M. DROUIN, O.P.



*St. Dominic's Priory*  
625 Alwater Ave.  
Port Credit, Ontario

Nov. 4, 1969 \_\_\_\_\_ 19\_\_

Mr. Roland Landry, Gen. Chairman,  
St. Pierre Credit Union silver Jubilee,  
Lewiston, Maine.

Dear Roland,

Your kind letter graciously reminded me that it is now 25 years since the men and women of St. Peter's Parish launched on the great adventure of a credit union for the welfare of their co-parishioners. I felt very honoured and happy to be part of that great adventure at the time, because of what it meant to the people I loved. Thank God, through the selfless dedication of its executive officers and its members, the credit union, like a seed, has grown into a huge tree that offers its shade and protection to some 5000 members. My heartfelt thanks for continuing the work of the indefatigable founders of the Credit Union and my cordial congratulations on the observance of this coming silver jubilee.

I am grateful for your very kind invitation. I would have loved to celebrate with my old friends such an auspicious event. I shall offer thanksgiving with you for your wonderful achievements on this coming February 15, 1970, in the city of Sherbrooke Que., where I have accepted a preaching assignment to Cloistered Contemplative Sisters already a year ago.

Accept the expression of my deep regrets and convey to all my fellow-workers of the past, to your present executive and membership at large my congratulations for a job well done and my best wishes for continued service in the future.

Yours affectionately:

Fr. François M. Drouin O.P.  
Lewiston 1940- 1952





It is indeed an honor and a privilege for me to extend greetings and a glad welcome to all on this memorable occasion which is the 25th Anniversary of our Credit Union's foundation.

To all of those who have served under my administration; officers, directors, committee members and our efficient and devoted office staff, who always make one feel at home in our Credit Union, and to you the members, for encouraging such a worthy cause, my sincere thanks. My special thanks also, for those who worked diligently in organizing this annual meeting and who are directly responsible for our 25th Anniversary Celebration's huge success

Your Board of Directors join me in expressing our sincere appreciation for the privilege of serving you during the past few years.

May I extend an invitation to all our parishioners who are not already members of our Credit Union, to join our membership and avail themselves of the many services now being offered to our more than 5,000 members.

Signed,

Omer F. Fortin  
President

Sincere Congratulations to the members, directors and officers of the Saint Pierre Credit Union on the occasion of their 25th. Anniversary. Respectful and grateful tribute to the personnel and to all of those who have contributed by their devotion and dedication to such a success.

The parishioners of Saint Pierre are proud of the results attained and appreciate the great services rendered by their Credit Union. May this society continue its work with dynamism and confidence.

Signed,

*Louis P. Fiset, O.P.*

Louis P. Fiset, O.P.

Pastor of Saint Pierre and Paul Church





**Honorable Kenneth M. Curtis**

Governor  
State of Maine

**Honorable Edmund S. Muskie**

U. S. Senator

"Main Speaker"



**Honorable William T. Hathaway**

U. S. Congressman  
Maine District #2





Pictured above is the 25th Anniversary Committee, in charge of all arrangements. Sitting, left to right: Normand O. Bureau, Roland D. Landry, Guy H. Nadeau. Standing, left to right: Lionel L. Cote, Donia J. Girard, Eugene Custeau.



General Chairman of the 25th Anniversary Celebration: Mr. Roland D. Landry

## **HISTORICAL DATA**

### **SAINT PIERRE CREDIT UNION**

The Saint Pierre Credit Union has just completed 25 years of financial service to its members. From a very modest start in 1945, then with slow but consistent progress for a few years and finally growing more rapidly in recent years, the Saint Pierre Credit Union is presently nearing four million dollars in assets. The financial statement dated December 31, 1969, indicates as follows: Shares, \$3,365,528.00; Loans, \$2,349,780.00; total assets, \$3,814,779.00; loans made since organization, \$13,813,519.00 and membership at 5,019.

In 1945, the need for a credit union for the parishioners of St. Peter and Paul Parish was being recognized. The concept and financial advantages of the credit union movement in Lewiston were stressed by some of the members of the Ste. Famille Credit Union, which had already been in operation for 7 years, and this helpful group was enthusiastic about their successful operation and the fulfillment of a realistic need to their parishioners. As a result, on March 6, 1945, a group of dedicated parishioners from St. Peter and Paul Church reached an important decision and voted to incorporate under the State of Maine Credit Union Laws. On April 12, 1945, the first directors, officers and committee members were elected. The late Lucien Bouchard became the first President and Alfred O. Vachon the first Treasurer.

With no office space, the business transacted at the Treasurer's home was indeed very little and certainly not conducive to progress. After 4 months of operation, shares were \$2,009.00 and there were 91 members and the first loan in the amount of \$200.00 was granted. The Credit Union was beginning to earn its way. Publicity was sadly needed and Father Drouin, the dynamic Pastor of St. Peter's Church had the answer. From the pulpit or wherever he went, he preached the credit union doctrine and invited his parishioners to join in a very worthy cause. The Saint Pierre Credit Union will always remain profoundly grateful for the part he contributed in our success. Father Desrochers, who was his successor and more recently, Father Fiset, have both been extremely helpful to the common cause and we are equally grateful for their dedication.

In 1949, a decided change occurred when the directors decided to open a business office at 198 Lisbon Street and to conduct its business transactions on Monday and Friday evenings. This arrangement proved to be more favorable and convenient for the members and the added privacy afforded by the new quarters was definitely an important step forward in progress. In 1950, the membership had increased to 446 and the shares were \$27,000.00. The loans at this time amounted to \$20,000.00.



Pictured above are Directors, Officers and Committeemen for the year 1951 Seated left to right: Alfred Poulin, Treasurer; Paul Malo, President; Rev. Francois Drouin, Pastor; Romeo Provost, Vice-President; Standing: Joseph Poliquin, Credit Com.; Fernand Lagasse, Director; Rosario Dubois, Credit Com.; Omer Fortin, Secretary; Real Lafontaine, Director; Joseph Dulac, Supervisory Com.; Rosario Dionne, Supervisory Com.; Lucien Blais, Credit Com.; Rosario Roux, Supervisory Com.; Fernand Blais, Director.

### History (continued)

In 1951, the volume of business required more space and the new office was opened at 201 Bartlett Street, where, for 14 years, continued growth and progress was realized. In 1960, 15 years after organization, the Saint Pierre Credit Union reached its first million dollars in shares and one half million dollars in loans.

With more capital available, more spacious quarters and a larger staff, the Saint Pierre Credit Union was now in a position to provide more and expanding services. Thru efficient management and dedicated officers who recognized the need for the advancement and promotion of its enterprise, loans were now being made for an increasing number of purposes, in larger amounts and with more liberal terms. Life and disability insurance was made available to the membership and F. H. A. Title I Home Improvement loans and later, real estate mortgage loans were added to the services. Along with these developments, savings accounts were accepted in greater denominations and life insurance protection was proportionately increased. These latest developments were the factors contributing to our much more rapid growth.





Board of Directors for the year 1957

Seated: Irene Cloutier, Vice-Pres.; Rev. Father A. Desrochers, O.P., Chaplain; Fernand Lagasse, Dir.; Alfred O Poulin, Treas.: Standing: Paul Malo, Dir.; Omer Fortin, Sec.; Rosario Roux, Dir.; Real Lafontaine, Dir.

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**History (continued)**

It was not long before the increased membership and expanded services made it imperative to find larger quarters. After much study and deliberation along with considerable planning, management finally located a site for a new home. On November 21, 1963, our Building Committee Chairman, Mr. Omer F. Fortin, released a most welcomed report to the effect that the Domingue property located at the intersection of Pine and Howe Streets, in Lewiston, had been purchased and the building on this site was to be demolished to make way for the construction of a new office building which was to start in the spring.

On November 1, 1964, the doors of this modern and spacious office building were opened. It is presently equipped with the best fixtures and accessories to expedite modern services to its more than 5,000 members. Having maintained convenient office hours, with excellent parking facilities and having a drive-up service window, the building committee can well be proud of its contribution for the common cause and leaving no stone unturned in its quest for unusually fine and efficient service to its membership.

**(History continued on page 12)**



Pictured above is the ribbon cutting ceremony denoting the grand opening of our new building at 144 Pine St. Left to right: Donald Dion, Dir.; Irene Cloutier, Dir.; Eugene Custeau, Dir.; Mr. Garceau, Bank Commissioner; Mr. Emile Jacques, President of Lewiston City Council; Honorable U. S. Senator, Edmund S. Muskie, and his wife Jane Muskie; Honorable U. S. Congressman, William T. Hathaway; Maurice Champoux, President; Rev. Father Louis P. Fiset, Pastor and Chaplain; and Alfred O. Poulin, Treasurer.

# ORDER OF THE ANNUAL CREDIT UNION MEETING

**SUNDAY, FEBRUARY 15, 1970**

1. Our National Anthem.  
Mr. Raymond P. Chouinard, directing (sung in unison).
2. Meeting called to order by the president, Mr. Omer F. Fortin.
3. Invocation by Reverend Father Louis P. Fiset, O.P., Pastor of St. Peter and Paul Church.
4. Welcoming of Dignitaries, Distinguished Guests and General Assembly, by Honorable John B. Beliveau, Mayor of our city.
5. Welcoming of guests from other credit unions.
6. Roll call of Directors and Officers.
7. Minutes of the last annual meeting by Mr. Donia J. Girard, Secretary.
8. Directors' Report by the President, Mr. Omer F. Fortin.
9. Treasurer's Report by Mr. Lionel L. Cote, Treasurer.
10. Historical Events by Mr. Alfred O. Poulin, Honorary Director and Treasurer.
11. Junior Program Report by Mr. Roland D. Landry, Chairman of the Educational Committee.
12. Credit Committee Report by Mr. Fernand C. Lagasse, Honorary Director.
13. Supervisory Committee Report by Mr. Bertrand R. Forgues, Chairman of the Supervisory Committee.
14. Unfinished Business from last year.
15. New Business.
16. Nominating Committee Report by Mr. Romeo T. Boisvert.
17. Election of Directors and Credit Committee.
18. Entertainment.
19. Other matters coming before the meeting.
20. Reverend Father Louis P. Fiset, O.P.
21. Introduction of Guest Speakers by Paul Emile Belanger:  
The Honorable Kenneth M. Curtis, Governor of the State of Maine  
The Honorable William D. Hathaway, United States Congressman  
Guest Speaker - The Honorable Edmund S. Muskie, United States Senator.
22. God Bless America (sung in unison).
23. Prayer by Reverend Father Fiset.
24. Adjournment.
25. Drawing and Awarding of Prizes.



# FINANCIAL REPORT

## BALANCE SHEET DECEMBER 31, 1969

### ASSETS

Loans to Members	\$2,349,780.02
Cash in Banks	86,909.97
Change Fund	5,035.00
Bonds — Public Utilities	138,401.47
Insured Savings & Loan Shares	710,000.00
Loans to Other Credit Unions	156,500.00
Land and Buildings	87,948.87
Furniture, Fixtures & Equipment	18,574.79
Prepaid Insurance	559.90
Prepaid League Dues	6,068.99
First Bank — C.I.P. Plan	255,000.00

**Total** \$3,814,779.01

### LIABILITIES

Acc'ts Payable	\$ 94.20
F. H. A. Unearned Interest	27,712.08
Shares (Our Savings)	3,365,528.90
Shares (Junior Program)	10,272.89
Reserve for Bad Loans	209,926.73
Other Reserves	2,803.10
Undivided Profits	198,441.11

**Total** \$3,814,779.01

### RECONCILIATION OF UNDIVIDED PROFITS

Balance on January 1, 1969	\$177,653.45
Deduct: Dividends, 1969	125,243.15
	52,410.30
Add: Net Profit for 1969	182,538.51
	234,948.81
Deduct 20% Amount Transferred to Reserve for Bad Loans	36,507.70
Balance on December 31, 1969	<u><u>\$198,441.11</u></u>

## STATEMENT OF INCOME AND EXPENSES FOR 1969

### INCOME

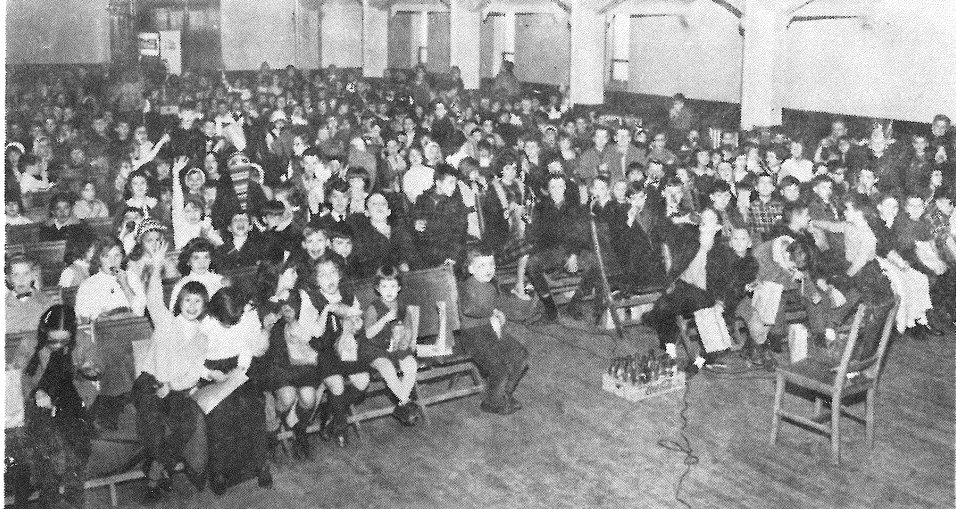
Interest on Loans	\$213,642.43
Income from Investments	88,754.77
Miscellaneous Income	699.09
<b>Total Income</b>	<u><u>\$303,096.29</u></u>

### EXPENSES

Salaries	\$ 40,538.65
Loan Protection Insurance	26,690.70
Life Savings Insurance	17,889.24
Other Insurance	1,998.52
League Dues	3,872.86
Surety Bond Premium	621.12
Examination Fee	704.11
Auditing Fees	1,924.00
Stationery & Supplies	2,767.81
Cost of Space Occupied	5,066.50
Educational Expense	2,492.99
Legal & Collection Expense	495.64
Deprec.—Furn., Fixt. & Equip.	2,923.35
Social Security Taxes	1,837.47
Unemployment Taxes	295.94
Cash Short	163.46
Recording & Chattel Lien Ins.	1,176.45
Bond Amortization Expense	160.34
Credit Bureau Fees	116.00
Telephone Expense	727.16
Power & Lights	1,086.21
F. H. A. Insurance	958.38
Annual Meeting Expense	1,061.07
Chapter & Convention Expense	1,714.97
Traveling Expense	185.00
Postage	921.01
Interest Paid on Borrowed Money	70.83
Employee Pension	1,500.00
Janitor Service	371.00
Bank Service Charge	2.00
Reimbursement for Services	225.00

**Total Expenses** \$120,557.78

**PROFIT FOR YEAR** \$182,538.51



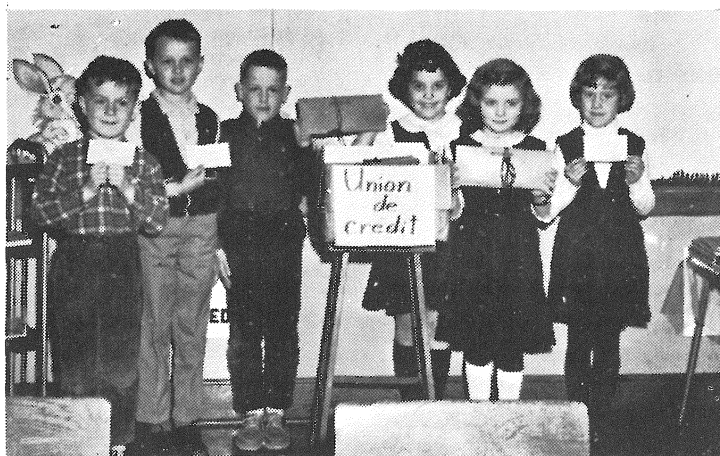
First Annual Meeting of the Junior Program members.  
January 21st, 1967

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### **History (continued)**

One of the highlights in our development program is the establishment of the School Junior Program which was started in April, 1966. Every week, the savings deposited at the school by the students, are collected and deposited to each individual account. The weekly average of deposits is presently \$500.00 and the accumulated savings are at present \$10,000.00. This project has long been considered a long term goal with an objective to teaching thrift to the students and developing new members.

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Picture of the weekly collection on Tuesday morning of the Junior Credit Union at St. Peter's School.

With our membership of over 5,000 and still increasing and with excellent office facilities and staffed by dedicated personnel, we strongly believe in our continued growth and expanding services. We must continue, however, to depend upon the generous support and cooperation of all of those who take part in the management and operation of the Saint Pierre Credit Union; the Directors, Officers, Committee members and employees. We cherish a heartfelt gratitude for those who, during the past 25 years, contributed so much in so many ways to our success and we sincerely hope that our members will continue to be faithful and interested so that, together, our higher goals can be attained.

Signed,

Management

Saint Pierre Credit Union

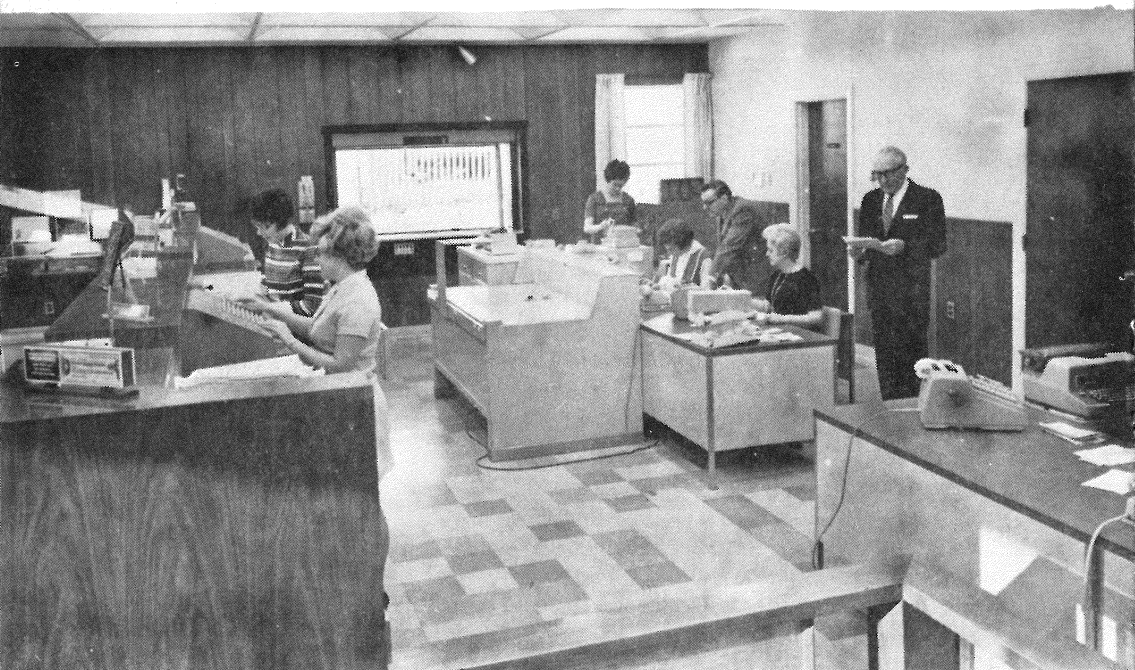


Hard at work at one of their monthly meetings, is the 1969 Board of Directors. Sitting, left to right: Maurice Champoux; Fernand Barriault; Donia Girard, Sec.; Omer Fortin, President; Lionel L. Cote, Treasurer; Irene Cloutier, Vice Pres.; and Eugene Custeau.





Pictured above is our current office staff.  
 Left to right: Mrs. Rita Martin; Mr. Raymond P. Chouinard, Ass't Treas.;  
 Miss Constance Fortin; Mr. Lionel L. Cote, Treas.; Mrs. Louise Fraser;  
 Mrs. Jeannette Latulippe; Mrs. Regina Rivard.



Our office staff hard at work, in our new building.

## *Credit Committee at Work*



Reviewing loan applications on one of their meeting days, is our hardest working committee, namely the Credit Committee. Pictured left to right: Mr. Claude Bail; Gerard J. Langelier; Maurice A. Beauparlant, Chairman; and Dominique E. Bilodeau, Alternate member.

## *Past Presidents*

Lucien Bouchard 1945 - '46

Louis P. Gagne 1947

Napoleon Pinette 1948

Alfred Begin 1949

Romeo Provost 1950

Paul Malo 1951 - '52 - '53

Rosario Roux 1954 (4 mos.)

Fernand Lagasse 1954 - '55 - '56 - '57 - '58 - '59 - '60

Maurice Champoux 1961 - '62 - '63 - '64

Omer Fortin 1965 - '66 - '67 - '68 - '69

## *Honorary Directors*



Joseph A. Poliquin  
Honorary Director



Real E. Lafontaine  
Honorary Director



Paul Malo  
Honorary Director



Fernand Lagasse  
Honorary Director



Alfred O. Poulin  
Honorary Director and Treasurer



Lucien Blais  
Honorary Director



Donald Dion  
Honorary Director



## *Supervisory Committee*



Making sure that your credit union is run smoothly is up to the Supervisory Committee. Members of that committee pictured above are: Mr. Maurice L. Labbe and Mr. Bertrand R. Forgues, Chairman. Absent when picture was taken, Mr. Robert Y. Baillargeon.

## *Educational Committee*



To keep reminding you about the services that your credit union has to offer, and to advertise same, we have pictured above the Educational Committee. Left to right: Mr. Normand O. Bureau; Mr. Roland D. Landry, Chairman; and Mr. Guy H. Nadeau.



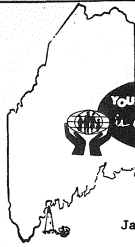
Alfred O. Poulin, Honorary Director and Treasurer who retired on January 31, 1968, will always be remembered and revered as the person who conducted the affairs of our Credit Union thru its most difficult financial period. Possessing undeniable integrity, determination of purpose, conservativeness and a strong desire to help people and to meet a challenging problem, he succeeded, with patience and hard work, to build the organization which we are so proud of today.

The Board of Directors of Saint Pierre Credit Union extends its sincere good wishes to Mr. Poulin for continued good health and happiness in his retirement years and expresses its gratitude to him for a long and dedicated service to our Credit Union.

Signed,

A handwritten signature in dark ink, which appears to read "Omer F. Fortin". The signature is written in a cursive style.

Omer F. Fortin  
President



President.....JOSEPH BOUGHARD, JR., Caribou  
Vice-President.....H. WILLIAM PEAVEY, Bath  
Clerk.....ROGER R. BISSONNETTE, Lewiston  
Treasurer.....JOHN R. SUTTON, Brunswick

— Directors —  
DOMINIC J. ROUX, Lewiston  
KENNETH KING, Millinocket  
JOSEPH UNDERWOOD, LEONARD CABANA, JR., Biddford, Waterville  
ALBERT ROY, DENNIS D. SOUCY, Bangor  
Madauska  
ALEXANDER FERGUSON, Portland

ALEXANDER FERGUSON, Managing Director  
583 Forest Avenue, Portland, Maine  
Telephones: 772-5833 and 772-5961

## Maine Credit Union League

Member CUNA International, Inc. and CUNA Supply Cooperative

P. O. Box 1236 • Portland, Maine

January 14, 1970

St. Pierre Credit Union  
Mr. Lionel Cote, Treasurer  
144 Pine Street  
Lewiston, Maine 04240

Dear Lionel,


On behalf of the Board of Directors of the Maine Credit Union League, its staff and myself, we take this opportunity to congratulate you and your Credit Union as you celebrate your 25th year of service to your members and families.

We are proud to be associated with such a dedicated group of workers and volunteers, who have given so freely of their time and talents to serve their fellow man.

Your full support of the Maine Credit Union League, in its objectives to bring Credit Union service to all of the people in Maine, has been most gratifying to me and I do appreciate it.

Once again, congratulations on reaching your 25th birthday and best wishes for continued success in the years to come.

Sincerely,

  
Alexander Ferguson,  
Managing Director

AF:sd.



An Association of State and Federal Chartered Credit Unions Which Promotes Thrift  
Among Members and Creates a Source of Credit for Useful Loans to Members



## LEWISTON MUNICIPAL FEDERAL CREDIT UNION

CHARTER NO. 5144

CITY BUILDING  
LEWISTON, MAINE

February 4, 1970

St. Pierre Credit Union  
144 Pine Street  
Lewiston, Maine

To The Board of Directors:

The Central Maine Chapter of Credit Unions wishes to extend its congratulations on the occasion of your 25th anniversary.

During twenty-five years as a prosperous credit union, you have been instrumental in making all credit unions a more popular place to do business.

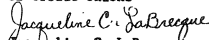
Your organization deserves much credit for its achievements throughout the years and for the valuable assistance offered to the members.

Your continued support to the chapter and your cooperation in all its activities also brings acclaim to your credit union.

We wish you much success in the future and hope that all your endeavors will be profitable.

Sincerely yours,

Central Me. Chapter  
of Credit Unions

  
Jacqueline C. LaBrecque  
Secretary

MEMBER

CREDIT UNION NATIONAL ASSOCIATION - MAINE CREDIT UNION LEAGUE





**YOUR CREDIT UNION**  
*is a family affair*