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**TOPLINE FINANCIAL CREDIT UNION ANNOUNCES RETIREMENT OF TOM SMITH, PRESIDENT  
AND CHIEF EXECUTIVE OFFICER**

*Tom Smith, President and CEO, to retire from TopLine Financial Credit Union in May 2023.*

*Mick Olson, Chief Financial Officer and Senior Vice President of Finance, named successor.*

**MAPLE GROVE, MINN. — November 29, 2022—** [TopLine Financial Credit Union](#), a Twin Cities-based member-owned [financial services cooperative](#), announces the retirement of Tom Smith, President and Chief Executive Officer (CEO) effective May 2023. TopLine's Board of Directors partnered with a leadership succession firm to help guide them through the CEO selection process. Based on this process, the Board has named current Chief Financial Officer and Senior Vice President of Finance, Mick Olson, to succeed Tom as TopLine's President and Chief Executive Officer upon his retirement. As a part of the transition plan, Mick will serve as TopLine's Chief Operating Officer and Executive Vice President effective December 1, 2022.

Tom joined TopLine Financial Credit Union as Chief Lending Officer in May 2008 and was selected as President and CEO in January 2014. During Tom's tenure the credit union has grown from \$340 million in assets and 40,100 members to \$735 million in assets and serving 49,000 members. A few other notable accomplishments under his leadership include fostering the credit union's core values of integrity, respect, trust and ownership, guiding the

development of TopLine Insurance Agency (CUSO), establishing the credit union's 501(c)(3) foundation to support philanthropic efforts, leading efforts in multiple innovative technology conversions and expanding the credit union's community-based field of membership to serve a total of 11 counties in the Twin Cities metropolitan area in Minnesota.

Tom is deeply committed to supporting member and community needs by being actively involved in industry boards and non-profit organizations. He serves as a director on several boards including the Minnesota Credit Union Network Board, the Servion Group, United Financials Capital and North Hennepin Community College Foundation. Additionally, Tom actively supports local non-profit organizations such as African Education Health Initiative, Avenues for Youth and Keystone Community Services, just to name a few.

"It's been a privilege and honor to have had the opportunity to lead this great organization since January of 2014," said Tom Smith, President and CEO of TopLine. "I've had this amazing opportunity working alongside my TopLine family delivering on the credit union *Purpose* every day with *Passion* to make a positive difference in our members' lives and our communities; this is quite exceptional and unique. TopLine's future is very bright under my successor, Mick Olson. He joined the TopLine family in 2006 and has been key in developing TopLine's strategic direction and achieving strong performance, and will continue to move TopLine forward," Tom added.

"I would like to thank Tom for his 14 years of dedication to TopLine and the industry. He has led the credit union with integrity, passion and vision, and under Tom's leadership TopLine has experienced tremendous growth, fostered a culture of inclusion, kept pace with innovation to best serve our members; and has kept a keen eye on the betterment of our communities. Tom's contributions have positioned the credit union well for continued success and will always be valued. On behalf of the board, we thank him and wish him well in his well-deserved retirement," said Paul Jacobsen, TopLine Financial Credit Union Board Chair. "TopLine has served our communities for over 87 years, and we look forward to building on its strong

foundation and financial condition and enhancing our reputation and mission of *People Helping People* under the leadership of Mick Olson," Paul added.

[TopLine Financial Credit Union](#), a Twin Cities-based credit union, is Minnesota's 11<sup>th</sup> largest credit union, with assets of more than \$734 million and serves over 49,000 members. Established in 1935, the not-for-profit financial cooperative offers a complete line of financial services from its five [branch locations](#) — in Bloomington, Brooklyn Park, Maple Grove, Plymouth and in St. Paul's Como Park — as well as by phone, [mobile app](#) and online at [www.TopLinecu.com](#). Membership is available to anyone who lives, works, worships, attends school or volunteers in Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Sherburne, Washington and Wright counties in Minnesota and their immediate family members. Visit us on our [Facebook page](#) or [Instagram](#). To learn more about the credit union's [foundation](#), visit [www.toplinecu.com/foundation](#).

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