

2022 Annual Meeting Speech
Carla Kelley, President

Good afternoon and welcome to the 69th annual meeting. Thank you for taking your Saturday afternoon to come celebrate your credit union, to stay abreast of what is happening in your credit union. Hope that you enjoyed the wonderful dinner catered by Texas Custom Catering, David Calhoun and his team do an excellent job.

You are the most important people in the credit union industry: a member-owner. That is because credit unions operate on the "one member, one vote" principle. Your initial deposit was your share in Angelina Federal Employees Credit Union and that share empowers your voice and your vote. When you participate in the voting process, you are contributing to the growth, strength, and well-being of your credit union.

Every person, financial institution, and business in America had to face the challenges of the COVID-19 pandemic for the past two years. WOW, what a roller coaster that has been. Your health, safety, and financial stability as well as the health and safety of our staff, have and will remain to be at the forefront of our day-to-day operations. We strived to serve our members efficiently and effectively.

Remember, Angelina Federal Employees Credit Union has a variety of online capabilities that minimize your need to visit us in branches unless necessary. We are especially concerned for our elder and high-risk staff and members. Hopefully, the technical advancements we have will help you feel confident about not only the security of your money, but also your ease of access to it. With that being said, we always welcome your smiling face and your input. We encourage our members to share their thoughts with myself, our board of directors or employees.

As your financial first responder, your credit union went to great lengths to help members and our community through the most challenging two years in modern times. Please remember that your credit union is here to serve our members thru the good times and challenging times. We hope that we met and exceeded your needs during this time.

Unfortunately, the pandemic is not over. The virus has gone through several mutations already. Doctors warn that Americans will continue to deal with new infections and deaths until we have reached sufficient herd immunity. That will take all of us doing our part. We are optimistic that, thanks to modern medicine, science, protective equipment, and consumer education we will soon be able to resume our normal day to day lives without fear.

Today there are 430 federally and state-chartered credit unions with almost 9.7 million members. These figures reflect a robust and healthy credit union system, of which *Angelina Federal Employees CU* is a part. Angelina Federal Employees Credit Union continues to grow at a responsible rate.

We are proud of how far we have come, and I know our many accomplishments would not have been possible without the ongoing energy, optimism, commitment, and servant's hearts of everyone involved in the operation of this credit union. Because of the work we have done together, this credit union is doing very well, despite the pandemic and economic challenges.

Data breaches and privacy concerns continues to be an everyday challenge that we face as consumers and credit union, because merchants across the country continue to be needlessly vulnerable. We are here to assist you and walk you thru the process should you become the victim of a data breach, your credit union has multiple layers of authentication factors in place to mitigate your potential as much as possible. The good news is that your credit union suffered no data breaches in 2021 and work diligently to ensure that your data remains secure.

AFECU is always looking and exploring new services to provide to our members, we are currently implementing First Mortgages/Purchases for home loans. We felt this would be an additional service that our members could utilize, enabling AFECU to be a full-service financial institution to serve our members. As I reiterate to you each year, our goal is to become your "ONE STOP SHOP" for your financial needs. We want to be your primary financial institution. We want to be your first thought when you are out shopping for a new car, credit card, etc.

A special thank you to our dedicated board of directors, committee members and the face of AFECU, our employees, Linda Jones who is celebrating her 35th year, Carol Dunman celebrating her 20th year, Vanessa Bridges celebrating her 15th year as well as our other dedicated and loyal employees, Latika Jenkins, Casey Serratos, Karina Sida and Marisol Castillo. Kudos to our staff, they are THE BEST!!

Without any further fluff, I know that each of you are anxiously awaiting the bingo. Are there any questions relating to the financial statements presented to you? Your credit union continues to be strong and viable. ALL due to YOU, our members. THANK YOU!!!

Report of Annual Audit from Supervisory Committee- Steve Clarady

As we navigate the challenges of 2022, we promise that *Angelina Federal Employees Credit Union* will continue to grow responsibly while listening and responding to your needs. As the president of your credit union, I am grateful that you have chosen Angelina Federal Employees Credit Union as your financial partner. We wish you a healthy and prosperous 2022.

Carla Kelly