

2025 Annual Meeting

Presidents Report

Good evening, and welcome to the 72nd Annual Meeting of Angelina Federal Employees Credit Union. Thank you for spending your Saturday afternoon with us to celebrate and stay informed about what's happening with your credit union. We hope you enjoyed the wonderful dinner provided by Texas Custom Catering—David Calhoun and his team always do an excellent job, and we're grateful for their service.

As you already know, one of the key things that sets credit unions apart from other financial institutions is *you*. Our members are not just customers; they are owners. As such, we are accountable to you. Every decision made by management and the Board of Directors is evaluated with one question: *How will this benefit our members?* Will this decision enhance the financial stability and success of our members? Your financial well-being is always our top priority, and your input strengthens this credit union. We encourage you to continue sharing your ideas, needs, and concerns with us. I and the Board of Directors are always available to discuss any questions.

Looking ahead to 2025, we're anticipating changes to the landscape of our credit union. One of those changes is our decision to expand our field of membership. In 2024, we voted to include anyone who works, worships, or lives within the nine counties surrounding Angelina County. As a result, we'll be rebranding the credit union, including a name change, as part of our expansion. We're excited about what's to come. This wasn't a decision made lightly; it's been discussed for many years, and as Billy has mentioned, this expansion is made with the best interests of the credit union—and you, our members—at heart. Carla Kelley invited any guest to join the credit union.

Change is inevitable, but it's also necessary for growth and long-term sustainability. As we go through this transition, we want to assure you that the same excellent service you've come to expect from us will remain unchanged. You'll still hear a friendly voice on the phone and see a smile when you walk through the door.

Once again, I wanted to reiterate to our members the importance of protecting your financial information. Scams are rapidly increasing, and individuals fall prey to the perpetrators' tactics; they are smooth, quick-talking, and have you believing what they want you to do. In 2024, several members fell prey to such scams and lost thousands of their hard-earned money. If you have a phone call asking for money and are unsure of the validity, I encourage you to contact a trusted individual or your credit union. Your CU isn't being nosy when we question unusual behavior; we are simply attempting to help and assist our members in protecting your hard-earned money. We will help you navigate these uncharted waters. **DO NOT EVER** give an individual who has called you your account number, online banking login, or PIN. I can almost promise you if something doesn't feel right, IT ISN'T.

A heartfelt thank you goes out to our dedicated Board of Directors, committee members, and staff. Our employees are the heart and soul of Angelina Federal Employees Credit Union. They are truly the best; we couldn't do this without them! Carla recognized Vanessa Bridges who will be retiring in April for her 18 years of dedicated service.

I know you're all looking forward to bingo. So, we will wrap up the 2024 financial statements presented to you. 2024 was a great year for your credit union. Your credit union remains a stable, well-capitalized, and sound financial institution. We're proud to report that our examination by the Texas Credit Union Department (TCUD) went very well, and we received the best possible CAMEL rating—a 1—thanks to the dedication of our members, management, staff, and Board of Directors.

Are there any questions relating to the financial statements presented? Do you have any questions in general?

I'll turn the meeting over to our Supervisory Committee Chair, Steve Clarady, to report on the Annual Supervisory Audit Committee report.

As we look forward to the challenges and opportunities of 2025, we're committed to growing responsibly while staying focused on your needs. As the President of your credit union, I am deeply grateful for your trust and partnership. We wish you all a healthy and prosperous year ahead.

With that, I'll turn the meeting back over to our Chairman of the Board, Billy Lumpkin.

Carla Kelley