Andrews School Federal Credit Union

ANNUAL MEETING
February 19, 2026

MEETING 6:00 pm

I. Meeting called to order at 6:00pm for the 70th Annual Meeting
II. Ascertain if quorum is present
III. Welcome
IV. Reading of minutes 69th annual Meeting
V. Reports
   A. Report of Directors – Charles Hemann *(pg 3)*
   B. Report of Manager – Patsy Sullens *(pg 5)*
   C. Report of Credit Committee – Kim Long *(pg 3b)*
   D. Report of Supervisory Committee – Stephanie Martin *(pg 4)*
VI. Unfinished Business
VII. Elections *(pg 6)*
   A. Elections of Directors
   B. Elections of Credit Committee
VIII. Prizes
   A. 1- $50.00 to youngest member present
   B. 30-$100.00
   C. 1-$50.00 to the oldest member present
IX. Adjourn

Andrews School Federal Credit Union

ANNUAL MEETING AS OF FEBRUARY 13, 2025

57 persons were in attendance at the **69th Annual Meeting** of the Andrews School Federal Credit Union.

Board President Charles Hemann thanked the Board Members, Committee members and Credit Union Employees for the good job that they do.

Members received printed copies of the minutes of the last annual meeting, the President's report, the Manager's report, the report of the Credit Committee, the Supervisory Committee, and Education Committee.

Board President Hemann presented the minutes for the last year and asked members to look over the minutes to see if any corrections or deletions needed to be made. Letty Coomer made a motion to approve minutes and was seconded by Ellen Medina. Motion carried and minutes were approved. There was no unfinished business from the last meeting.

Member Gaye Nell Gregg, Chairperson *(pro-term)* of the Nominating Committee, presented slate of new officers & committee members. Board President Charles Hemann asked if there were any additional nominations from the floor. None were made. Letty Coomer made a motion to accept the nominations made by the Nominating Committee. Rodney Coomer seconded the motion. Motion passed.

BOARD OF DIRECTORS:
3 Year Term
- HUNTER EMFINGER
- SUSAN SALINAS
- DENISE CATHEY

CREDIT COMMITTEE:
2 Year Term
- JERALD ROBINSON

Pam Yocham made a motion to adjourn and was seconded by Jacqulyn Madrid Meeting adjourned at 7:30 pm.

Respectfully Submitted,

Patsy Sullens
Secretary *(pro-tem)*

Andrews School Federal Credit Union

REPORT OF THE PRESIDENT TO ANNUAL MEETING OF MEMBERS
FEBRUARY 19, 2026

The Board of Directors of Your Credit Union held 12 regular meetings and 0 special meeting to conduct necessary business in 2025
Our current membership of 803 reflects 33 new members and 31 closed accounts, including 9 deceased members. There were 0 special accounts opened and 1 special account closed.

The Supervisory Committee has stated that your Credit Union is in good condition. The NCUA Federal Examiner's report covered the period as of September 30, 2025 with the 'Overall Assessment' of the Credit Union remaining sound, with a composite rating of 1. Next Scheduled Exam is attentively scheduled for June 2027.

Dividends paid for the last quarter of 2025 was 0.25% with an average annual percentage yield of 0.00025%.

CREDIT COMMITTEE REPORT

CHAIRPERSON....Kim Long
SECRETARY.....Ellen Medina
MEMBER.....Jerald Robinson

Number of meetings in 2025 for loans.....35
Number of loans rejected in 2024 by the Credit Committee.....0
(delinquent credit, slow paying, & excessive obligations)
Amount in loans for the year..... $1,738,518.40

Andrews School Federal Credit Union

SUPERVISORY COMMITTEE REPORT

An audit has recently been conducted of the ANDREWS SCHOOL FEDERAL CREDIT UNION's books and records. The purpose of the audit was threefold:

1. Determine accuracy of daily transactions.
2. Determine adherence to accepted accounting practices.
3. Determine adherence to established Credit Union policies and procedures.

The auditors applied such tests and checks that it was their opinion that the Credit Union personnel was conducting business in a highly efficient manner and was in compliance with standard accounting principles, credit union policies, and decisions handed down by the Board of Directors.

Stephanie Martin, *Chairperson*
Charles Hemann
Ronnie Ham
Kent Reece

ANDREWS SCHOOL FEDERAL CREDIT UNION
December 31, 2025

STATEMENT OF FINANCIAL CONDITION

ASSETS	2024	2025
Loans	4,006,837.36	3,600,423.13
Collateral for Liquidation	0.00	0.00
Less Allowance for Loan Losses	32,827.26	32,827.26
Net Loans	3,974,010.10	3,567,595.87
Cash on Hand	204,897.09	247,905.82
Investments	2,674,053.20	2,827,372.61
Furniture & Equipment	569.99	80.00
Other Assets	52,859.07	55,667.92
TOTAL ASSETS	6,906,389.45	6,698,622.22

LIABILITIES		
Accounts Payable	2,784.85	3,005.46
Dividends Payable	12,127.75	14,517.90
All Other Liabilities	12,323.47	13,287.18
Shares/Shares Certificates	5,099,332.37	4,800,734.36
Regular/Statutory Reserve	150,271.33	150,271.33
Reserves/Cont.		
Undivided Earnings	1,629,549.68	1,716,805.99
TOTAL LIABILITIES	6,906,389.45	6,698,622.22

STATEMENT OF INCOME AND EXPENSES

INCOME		
Interest on Loans	217,996.55	236,025.56
Income from Investments	111,010.10	97,864.28
Miscellaneous Operating Income	7,680.74	2,788.08
TOTAL OPERATING INCOME	336,687.39	336,677.92

EXPENSES		
Compensation	135,118.28	118,687.72
Employee Benefits	11,771.45	14,691.12
Travel & Comference	1,200.00	0.00
Association Dues	4,496.36	4,575.57
Office Operations	24,163.81	24,210.24
Educational & Promotional	3,322.24	3,670.00
Loan Servicing	4,521.13	6,182.04
Professional & Outside Services	19,616.23	21,274.78
Provision for Loan Losses	4,027.07	21,128.73
Members Insurance	0.00 *	0.00 *
Life Savings	0.00	0.00
NCUA Operating Fee	1,286.89	1,295.61
Annual Meeting	3,000.00	3,000.00
Miscellaneous Operating Expense	3,382.31	3,616.14
TOTAL OPERATING EXPENSE	**215,905.77**	**222,331.95**
INCOME	**120,781.62**	**114,345.97**
Other non-operating Income(expense)	0.00 *	0.00 *
DIVIDENDS	22,886.45	27,089.66
LESS TRANSFER TO REGULAR RESERVES	0.00	0.00
PROVISION FOR LOAN LOSS ADJUSTMENT	0.00	0.00
NET INCOME	143,668.07	87,256.31

STATISTICAL REPORT	2024		2025	
Delinquent Loans	4	46,548.70	15	151,961.32
Current Loans	283	4,006,837.36	267	3,600,423.13
Total Loans	283	**4,006,837.36**	267	**3,600,423.13**
Year to Date	192	1,884,998.62	190	1,738,518.40
Since Organization	22,419	43,871,032.95	22,609	45,609,551.35
Number of Members	811		803	
Number of Potential Members	1590		1567	
Loans Charged Off Since Organization		211,698.27		232,827.00
Recoveries on Loans Charged Off		54,522.97		54,522.97

Andrews School Federal Credit Union

Nominating Committee

The Nominating Committee would like to nominate the following Credit Union Members to serve on the ***BOARD OF DIRECTORS:***

3 Year term

Susan Waldmann
Pam Yocham
Trina Falcon

The Nominating Committee would like to nominate the following Credit union Members to serve on the ***CREDIT COMMITTEE:***

2 Year term

Kim Long
Ellen Medina

Respectfully submitted
Nominating committee
Letty Coomer, chairperson
Gaye Nell Gregg
Jennifer Hemann