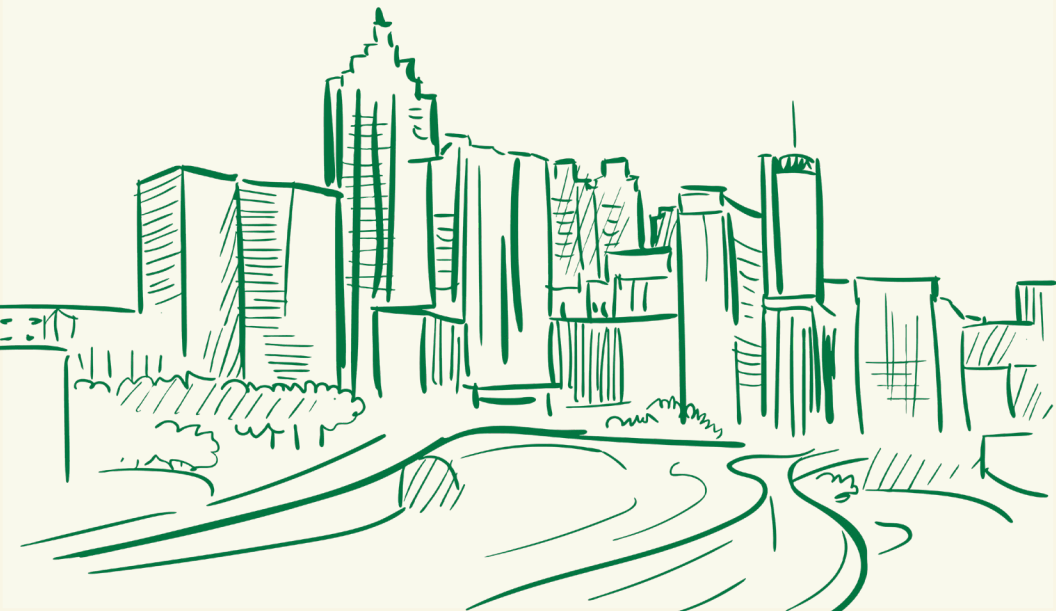




# 2025

## ANNUAL REPORT



## THE CHAIRMAN'S REPORT

Welcome to ēCO Credit Union's 87th Annual Meeting. It is a privilege to share this moment with you as we celebrate another year of growth and reflect on the ways we have worked to serve our members and strengthen our communities. For more than eight decades, ēCO has been a trusted partner for our members, and we are committed to continuing that legacy for many years to come. Your loyalty and confidence in us remain the foundation of everything we do, and for that, we extend our heartfelt gratitude.

This past year, we embraced innovation and progress with purpose. We continued to deepen our roots in the community by supporting educators, delivering financial education to students, and championing financial well-being for every member we serve.

Our commitment to progress extended beyond community initiatives. We moved forward with several internal system upgrades to strengthen current features and support future growth. This included upgrading our phone system to enhance our ability to serve members more efficiently. We also expanded our Skip-a-Pay program to be available year-round, giving members greater flexibility in managing their finances. In April, we introduced online loan applications, making it easier than ever for members to apply for loans and other products from any device, at any time. Each of these enhancements reflects our ongoing commitment to providing tools that save time, reduce stress, and deliver exceptional convenience.

As we look ahead, our focus remains clear. We will continue to serve you with excellence, innovate for your convenience, and strengthen the communities we call home. Thank you for trusting ēCO Credit Union. Together, we will continue building a brighter financial future.

**Ms. Julie Kelly**  
*Chairman*



## THE CHIEF EXECUTIVE OFFICER'S REPORT

Thank you for joining us as we celebrate the achievements of 2025 and look toward an exciting future. Together, we are prepared to embrace new opportunities and build upon the progress we have achieved.

Our pledge to our members is unwavering. In an increasingly dynamic financial environment, we are investing in technology and infrastructure designed to enhance reliability and convenience. These system upgrades, most of which are projected for completion by fall 2026, represent more than just operational improvements. They reflect our enduring promise to continue innovation and provide the highest level of service.

As reflected in the Chairman's Report, our commitment goes beyond providing financial services. We work to ensure every member takes full advantage of the products and programs available. Saving Stars rewards students for earning all A's and B's on their report cards, while scholarships are offered to graduating high school seniors and those pursuing career advancements. These are just a few of the many ways we invest in our members and their families. For more details, visit any of our branch locations.

As we move forward, ēCO Credit Union remains steadfast in its obligation to strengthening the communities we serve. Our efforts extend initiatives that promote education, family wellness, and community health. In 2025, through the Change for Children's campaign, we contributed \$41,927 to Children's of Alabama, bringing our cumulative support over 16 years to \$642,050. These achievements reflect our dedication to creating meaningful impact and fostering lasting connections. Positioned for the future, ēCO will continue to invest in programs and partnerships that enhance quality of life and uphold our mission of community betterment.

Our achievements are built on the trust of our members and the strength of our community. As we move forward, we will continue delivering exceptional service, creating meaningful impact, and working together to reach new heights all while ensuring your financial goals are met with care and confidence.

**Mr. Joey Hand**  
*Chief Executive Officer*



## THE SUPERVISORY COMMITTEE’S REPORT

ēCO Credit Union’s Supervisory Committee is responsible for overseeing the audit functions of the credit union, ensuring it maintains strong financial health. The committee’s duties include working with external auditors and monitoring adherence to guidelines and policies established by governing agencies.

For 2025, Carr, Riggs & Ingram conducted the annual audit, and the Alabama Credit Union Administration (ACUA) completed our regulatory examination. The Supervisory Committee is pleased to report that ēCO Credit Union remains financially sound and in excellent condition. All recommendations provided during these reviews were accepted and implemented.

## THE LOAN COMMITTEE’S REPORT

The primary role of the Loan Committee is to ensure fairness for every member throughout the loan process. In 2025, ēCO Credit Union approved 819 loans totaling \$21,119,195 to our members. This reflects our commitment to meeting members’ financial needs with affordable, low-cost options. By year-end, our outstanding loan portfolio exceeded \$99 million, a testament to the trust our members place in us. Compared to other financial institutions, ēCO Credit Union consistently helps members save money. If you’re considering a loan, turn to your credit union, where your best interests always come first.

# 2025 LOANS

TYPE	NUMBER	AMOUNT
COLLATERAL	1,305	\$19,852,234
REAL ESTATE	717	\$58,723,089
PARTICIPATION	9,390	\$11,192,300
SIGNATURE	1,169	\$2,609,661
VISA	2,396	\$6,898,111
TOTAL	14,977	\$99,275,396

# 2025 ANNUAL MEETING MINUTES

The meeting was called to order at 7:00 p.m. on February 20th at eCO Credit Union in the Dr. Eddie J. Pruden boardroom with Mr. Jimmie Pearson, Chairman, presiding. The meeting was held in-person and virtually.

APPOINTMENTS: Mr. Pearson appointed Ms. Haley Campbell as Recording Secretary and Mr. Foster Key as Parliamentarian.

INVOCATION: Mr. Jonathan Lemsky gave the invocation

QUORUM: Mr. Pearson ascertained a quorum was present (in person and/or remotely). There were 16 attending in person and 5 attending remotely.

AGENDA: Upon motion and second, it was voted to adopt the agenda as distributed. The motion carried.

CONSENT AGENDA: Mr. Pearson referred to the printed reports in the Annual Report. He then asked if there were any comments or questions regarding the consent agenda. With none, and upon motion and second, it was voted to adopt the consent agenda. The motion carried.

CHAIRMAN’S REPORT: Mr. Pearson thanked members for attending and employees for their work and dedication. He also referred to his printed report and made a few comments regarding operations.

UNFINISHED BUSINESS: There was no unfinished business.

NEW BUSINESS: Mr. Pearson acknowledged the following employees and volunteers who reached a service milestone in 2024. Those recognized were as followed:

Kimberly King	Accounting Specialist	3 Years
Carol Garrison	Member Services	5 Years
Courtney McDowell	Assist. Branch Manager	5 Years
Isaiah Young	Assist. Branch Manager	5 Years
Shelia McCray	Collection Manager	10 Years
JeNae Washington	Branch Manager	10 Years
Brian Newton	I. T. Support Specialist	15 Years
Kathryn Johnson	Branch Manager	25 Years
Jonathan Lemsky	Board of Directors	5 Years
Billy Hughes	Supervisory Committee	15 Years
Elise Goodwin	Loan Review Committee	15 Years

ELECTIONS: Mr. Pearson gave the report of the Nominating Committee. The Nominating Committee made the following nominations:

Dr. Jerry Mitchell	for a 3-year term on the Board of Directors
Mr. Jimmie Pearson	for a 3-year term on the Board of Directors
Mr. Randy McCarty	for a 3-year term on the Supervisory Committee

Mr. Pearson stated that the credit union did not receive any nominations by petition and the bylaws do not allow for nominations from the floor.

Upon motion and second, all nominees were elected by acclamation.

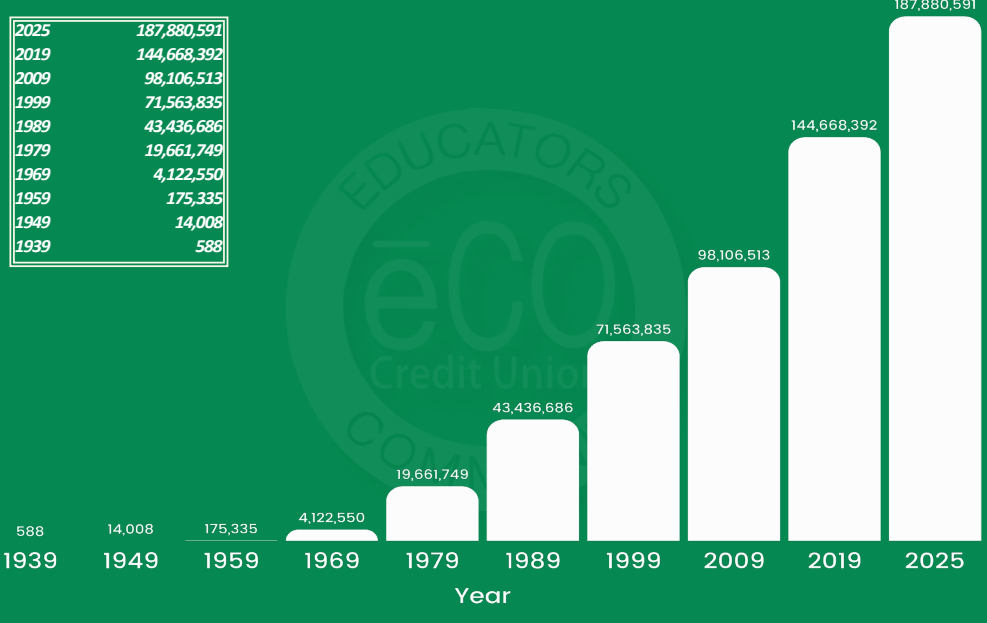
ADJOURNMENT: The meeting adjourned at 7:06 p.m.

# FINANCIAL COMPARISON

ASSETS	2024	2025	DIFFERENCE
LOANS TO MEMBERS	\$91,867,862	\$99,275,396	\$7,407,534
CASH ON HAND	\$991,924	\$948,104	(\$43,820)
INVESTMENTS	\$69,840,965	\$68,279,007	(\$1,561,958)
BUILDING & LAND	\$7,713,814	\$7,583,276	(\$130,538)
FURNITURE & EQUIPMENT	\$534,051	\$431,938	(\$102,113)
ALL OTHER ASSETS	\$10,449,553	\$11,362,869	\$913,316
TOTAL	\$181,398,169	\$187,880,591	\$6,482,422

LIABILITIES	2024	2025	DIFFERENCE
ACCOUNTS PAYABLE	\$116,578	\$67,087	(\$49,491)
SHARES	\$171,964,930	\$175,239,813	\$3,274,883
RESERVES	\$21,543,017	\$22,297,633	\$754,616
UNDIVIDED EARNINGS	\$50,000	\$50,000	-
ALL OTHER LIABILITIES & EQUITY	(\$12,276,356)	(\$9,773,943)	\$2,502,413
TOTAL LIABILITIES & EQUITY	\$181,398,169	\$187,880,591	\$6,482,422

## ASSET GROWTH



# 2026 ANNUAL MEETING AGENDA

**CALL TO ORDER**

**APPOINTMENTS**

**INTRODUCTION OF OFFICIALS**

**INVOCATION**

**ASCERTAIN A QUORUM**

**ADOPT THE AGENDA**

**CONSENT AGENDA**

- **Minutes of Last Meeting**
- **Report of the Chairman**
- **Report of the CEO**
- **Report of the Supervisory Committee**
- **Report of the Loan Committee**

**UNFINISHED BUSINESS**

**NEW BUSINESS**

**ELECTION**

**ADJOURNMENT**



## ēCO BOARD OF DIRECTORS

MS. JULIE KELLY CHAIRMAN  
MR. JONATHAN LEMSKY VICE-CHAIRMAN  
MS. SHEILA DEMBOWSKI SECRETARY/TREASURER  
DR. JERRY MITCHELL DIRECTOR  
MR. JIMMIE PEARSON DIRECTOR  
MR. HAROLD GRAY DIRECTOR  
MR. CHRISTOPHER GORDON DIRECTOR

## ēCO BRANCHES

ALABASTER  
GARDENDALE  
HOMWOOD  
McCALLA  
RIVERCHASE  
TRUSSVILLE

[www.ecocu.org](http://www.ecocu.org)



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