



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 Lemskey 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 Lemskey | 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.

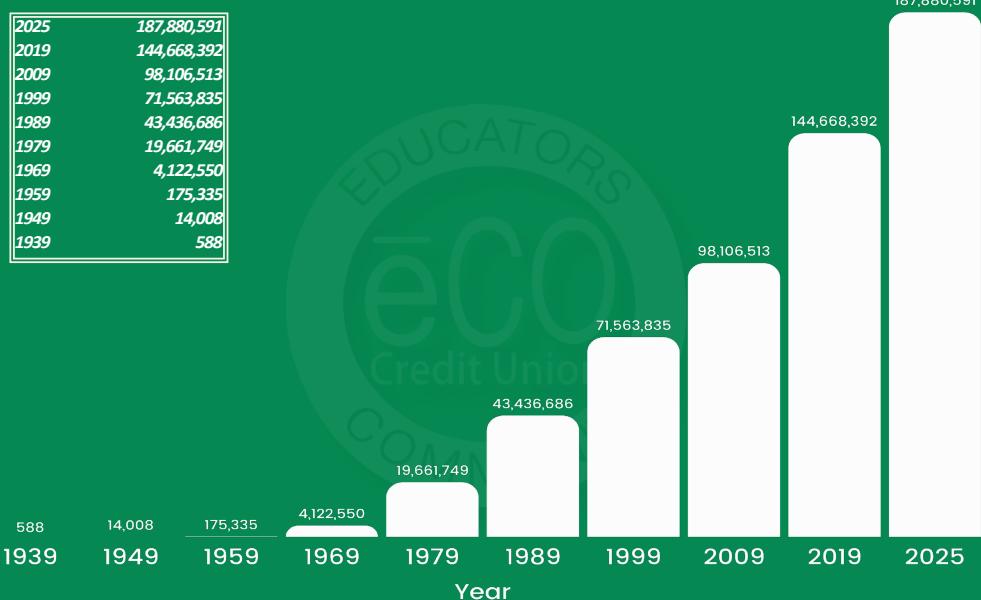
ADJOURNMENT: The meeting adjourned at 7:06 p.m.

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
HOMEWOOD
McCALLA
RIVERCHASE
TRUSSVILLE

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