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community,
not profits.**

2024 ANNUAL REPORT

Central Missouri Community Credit Union
63rd Annual Meeting Agenda
Thursday, March 27, 2025 – 6:00pm

- AGENDA -

Call to order by Chairman

- Pledge of Allegiance
- Moment of silence for deceased members
- Invocation
- Determination of Quorum
- Adoption of Agenda
- Introduction of Board of Directors and Supervisory Committee
- Appointment of Parliamentarian
- Minutes of Last Annual Meeting – April 5, 2024

Reports

- Board Chairman
- President / CEO
- Financial Report

Action Items

- Old Business
- New Business
- Nomination Chair – Board / Supervisory Elections
 - Collection of Ballots
 - Announcement of elected board
 - Supervisory member(s)
- Service Anniversaries
- Prizes
 - 50/50 Drawing (to benefit Veterans Home)
 - Bike(s) – Youth
 - Cash drawings
- Adjournment

Thank you to all CMCCU members for attending! See you in 2026.

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62nd Annual Meeting Minutes

Central Missouri Community Credit Union

April 5, 2024

Chairperson Aaron Brown called this meeting to order at 7:03 p.m. and welcomed everyone to the Annual Meeting. He thanked everyone for coming and expressed appreciation to the staff of CMCCU for their hard work in making this Annual Meeting a success.

Aaron Brown asked any members who are currently serving or have served in the military to please stand and be recognized.

The Pledge of Allegiance was led by Randy Frerking.

Aaron Brown asked that we observe a moment of silence in respect for those members deceased since our last Annual Meeting, one of which was former CMCCU President/CEO Richard Orr, who passed away in March 2024.

Aaron Brown asked our new President/CEO, Randall Bettis, to lead us in the invocation.

Aaron Brown declared a Quorum with 192 members and 46 guests in attendance.

Aaron Brown asked for any changes to the Agenda, copies of which are in the Annual Report. Hearing none, he declared the Agenda adopted as printed with the right of the Chair to deviate if necessary.

Aaron Brown introduced members of the Board of Directors and their spouses. Board members present were: Aaron Brown, Chair; Richard Yallaly, Vice Chair, and wife Joey; Chris McCreary, Secretary, and wife Sandy (not present), Mickey Muin, Treasurer, and husband James, and Randy Frerking, Member, and wife Brenda. Aaron Brown expressed appreciation for their work.

Aaron Brown then introduced members of the Supervisory Committee and their guests. Supervisory Committee members present were: Amy Wilson, Chair, and Grandmother Barbara Stockton, Angela Scroggins, Member, and husband Eddie, and Jake DeMint, Member. Again, Aaron Brown expressed appreciation for their work, effort, and dedication.

There were no Communications.

Aaron Brown announced that expected special guests Chris Sander, of the Missouri House of Representatives District 33, and Doug Richey, of the Missouri House of Representatives District 39 were not in attendance.

Aaron Brown appointed Jake DeMint as Parliamentarian.

Aaron Brown called attention to the Annual Report book and copies of the minutes of the last meeting, which were distributed to each member before the meeting. Reports will not be read since they are printed – only highlighted, so members may ask questions about any report when it is presented for approval. He asked for corrections to the minutes of the April 14, 2023 meeting. There being none, Donald Hill made a

motion from the floor to approve the Minutes as printed, Lorna Hall seconded, and the motion carried.

Aaron Brown asked for comments or questions on any of the reports in the Annual Report book. Hearing none, he declared the reports were approved as printed.

President/CEO Randall Bettis then called attention to former President/CEO Carol White and honored her for her 40 years of service to CMCCU. Carol received a standing ovation.

Randall Bettis then gave a synopsis of his 38 years of experience working for credit unions. Randall has held virtually every position with credit unions and is an advocate for credit unions. He stated that of the credit unions he has been with, CMCCU and the Warrensburg community were his favorite yet. He stated what an honor and privilege it is to be CMCCU's new President/CEO and that he looks forward leading us forward to continued success.

There was no Old Business.

There was no New Business.

Former President/CEO Carol White presented recognition awards to the following employees for years of service to CMCCU: Jan Ulmer – five years; Jessica Weisz – 20 years; Priscilla Shelledy – 25 years; and Marva Carney – 30 years.

Aaron Brown announced that Chairperson of the Nominating Committee Jana Miller had to leave the meeting unexpectedly due to a death in the family.

Aaron Brown announced Randall Bettis to discuss the Report of the Nominating Committee.

The Nominating Committee presented four candidates for four three-year terms on the Board of Directors: Aaron Brown, Randy Frerking, Amy Wilson, and Melissa Frey. They also presented one candidate for one three-year term on the Supervisory Committee: Ray Patrick. The Committee submitted a letter stating they had reviewed all candidate applications and determined all to be eligible for nomination and election.

Randall Bettis announced that the four Board candidates and one Supervisory Committee candidate were elected by acclamation and that no vote from the floor was necessary, as per our Bylaws.

Aaron Brown then introduced Marketing Specialist Hannah Huggins, who then conducted the prize drawings.

At the conclusion of the prize drawings, Aaron Brown asked for a motion to adjourn the 62nd Annual Meeting if there was no further business. There being none, Felicia Farabee moved for adjournment, Clay Brown seconded, and the motion carried.

Meeting Adjourned.

Chairman's Report – Aaron Brown

Ladies and gentlemen:

What a year it's been! During the past 12 months, CMCCU has reached many new milestones.

Today, I stand before you as the Chairman of our Board of Directors for Central Missouri Community

Credit Union proud to be a part of this thriving credit union with all thanks going to the members and employees.

Your presence here this evening demonstrates your commitment to CMCCU. Thank you for attending our 63rd annual meeting.

Our journey this year hasn't been without its challenges. We have learned hard lessons, have made several tough decisions but through it all our CMCCU team and you, our members have shown resilience with unwavering support.

The leadership at CMCCU has been strengthened in the past year with our new President / CEO, Randall leading the way. With his expertise and fresh perspective, we can already see the impact he is making on our credit union and community.

Talk about progress with CMCCU's growth and numbers:

2024 Year-end numbers

New Members added:	1,422
New Loans Funded:	1,410
Total Dollar of Loans Funded:	\$ 39,435,740
Asset Growth:	up \$ 5,280,526
Share Growth:	up \$ 5,951,623
Net Income:	up \$ 1,023,130
Total Equity:	up \$ 1,034,528

CMCCU is strong and ready to handle our future endeavors.

To our employees, thank you for your dedication and hard work. To you, our members, thank you for your trust and for choosing CMCCU. It all boils down to just doing the right thing and treating our members as family and friends. Your honesty and loyalty in your credit union has given us the strength to face many challenges, past, present, and future. Your feedback and support help your credit union to strive to be better every day.

As we look to the future I am filled with optimism and excitement. We have new dreams for the new year and a fantastic leader to help us grow as we have in place the right team to help! We are not just building a credit union we are shaping the future of banking for generations to come.

Report of the Treasurer – Michele Muin

The report of the Treasurer includes the Statement of Financial Condition, which reflects the comparative Balance Sheet and Income and Expense as of year-end December 31, 2024.

Statement of Financial Condition

	December 2024	December 2023	Net Change
ASSETS			
Loans to Members	\$ 86,644,281	\$ 87,385,857	\$ -741,576
Loan Reserves	-356,394	-437,297	80,903
Cash	3,050,841	3,418,852	-368,011
Investments	35,677,860	30,213,715	5,464,145
Land & Buildings	8,027,853	8,146,307	-118,454
Other Fixed Assets	157,299	135,517	21,782
NCUSIF	1,211,026	1,222,591	-11,565
Other Assets	<u>2,293,528</u>	<u>1,340,226</u>	<u>953,302</u>
TOTAL ASSETS	\$ 136,706,294	\$ 131,425,768	\$ 5,280,526
LIABILITIES			
Notes Payable	\$ 0	\$ 1,908,735	\$ -1,908,735
Accounts Payable & Other Liabilities	<u>-185,075</u>	<u>-388,185</u>	<u>203,110</u>
Total Liabilities	\$ -185,075	\$ 1,520,550	\$ -1,705,625
SHARES & CERTIFICATES			
Shares	\$ 62,949,233	\$ 63,058,994	\$ -109,761
Certificates	21,080,934	18,054,330	3,026,604
All Other Shares	<u>42,688,541</u>	<u>39,653,761</u>	<u>3,034,780</u>
Total Shares	\$ 126,718,708	\$ 120,767,085	\$ 5,951,623
EQUITY			
Regular Reserves	\$ 4,936,126	\$ 4,936,126	\$ 0
Reserve for Contingencies	5,081,535	3,685,515	1,396,020
Undivided Earnings	<u>155,000</u>	<u>516,492</u>	<u>-361,492</u>
Total Equity	\$ 10,172,661	\$ 9,138,133	\$ 1,034,528
TOTAL LIABILITIES, SHARES & EQUITY	\$ 136,706,294	\$ 131,425,768	\$ 5,280,526

Income & Expenses

	December 2024	December 2023	Net Change
INCOME			
Interest on Loans	\$ 4,823,146	\$ 4,306,990	\$ 516,156
Investment Income	558,462	357,100	201,362
Other Income	<u>2,582,962</u>	<u>2,605,562</u>	<u>-22,600</u>
Total Gross Income	\$ 7,964,570	\$ 7,269,652	\$ 694,918
EXPENSES			
Dividends to Members	\$ 770,510	\$ 306,888	\$ -463,622
Interest on Borrowed Funds	8,694	278,953	270,259
Provision for Loan Loss	101,958	203,725	101,767
Operational Expenses	6,035,859	5,855,482	-180,377
Corporate Stabilization Expense	<u>0</u>	<u>0</u>	<u>0</u>
Total Gross Expenses	\$ 6,917,021	\$ 6,645,048	\$ -271,973
Non-Operating Gain(Loss)	\$ -13,021	\$ -613,206	\$ 600,185
Net Income	\$ 1,034,528	\$ 11,398	\$ 1,023,130

Board of Directors

Aaron Brown	Chairman
Richard Yallaly	Vice-Chairman
Chris McCreary	Secretary
Michele Muin	Treasurer
Randy Frerking	Board Member
Amy Wilson	Board Member
Melissa Frey	Board Member

Supervisory Committee

Jake DeMint	Chairman
Angela Scroggins	Volunteer
Dr. Ray Patrick	Volunteer

Executive Management

Randall Bettis	President / CEO
Marva Carney	Chief Financial Officer
Penny Dady	Chief Lending Officer
Priscilla Shelledy	Chief Operating Officer

Report of the President – Randall Bettis – CEO

It is an honor being able to serve as your President / CEO at Central Missouri Community Credit Union. 2024 was a transition year as we honored retiring President / CEO Carol White and celebrated her 40 years of service with CMCCU. Economically, it was a challenging year for most financial institutions. I am pleased to report that CMCCU is strong, financially sound and prepared to serve you and your families now and for future generations. Our financial wellness has shown significant growth and we are looking ahead with excitement and anticipation for bringing more value to you in the services we provide. CMCCU is focused on our brand of "Providing Financial Happiness". The definition of financial happiness may mean different things to each individual. Whether your goals are focused on savings, borrowing, technology, convenience or all of the above, we strive to provide all the services that will capture every generation. From our youngest member to our most tenured member, CMCCU is here to be your credit union.

Wherever you travel, move or visit you can conduct your in-person transactions at any participating credit union as a part of the co-op network. Finding a credit union is easy by going to our newly named website www.mycmccu.org and selecting the shared branch link and it will take you to a locator for finding a branch and / or ATM for any zip code throughout the country or internationally. Convenience is a key benefit of credit union membership.

Along with our updated website address www.mycmccu.org you can conduct many transactions online by utilizing your online banking 24/7. You are able to open new accounts, apply for loans and monitor all your account activity without needing to come into our locations. Other service improvements included an easier way for you to contact us by phone. Our main phone line 660.747.3311 will ring at all branch locations, and any staff member can help you with your financial questions throughout the week. More updates with services included enhancements to our consumer loan programs to provide more access to equity in your vehicles and mortgages.

Upcoming service delivery options may include a revamp of our new account processes and new loan services that will be on the horizon in 2025. Watch for details to be announced. I would love to hear from you, our member, so look for a member survey to come to you and tell us how we are doing and what we can do to improve our commitment to you.

I am thankful for our employees who work diligently every day to ensure we provide the best experience to you with every interaction. Our dedicated focus is improving processes, products and personal interactions. The goal set forward is to exceed your expectations as you interact with our family to yours through your financial journey. Financial Happiness will be our main focus and I am excited about serving you.

I am also very honored to have a volunteer Board of Directors and Supervisory Committee that collaborate with our leadership team to ensure the best is in store for you. CMCCU has been here since 1961, and we look forward to the next 63 years in the future. Thank you for putting your trust in your credit union. It is a privilege to serve you as your President / CEO.