

EFCU's Financial Reports

Financial Conditions

	<u>12/31/24</u>	<u>12/31/23</u>
Loans	\$63,821	\$ 59,045
Investments	\$28,887	\$ 27,816
Cash & Eqv.	\$ 9,299	\$ 8,098
Other	<u>\$ 5,128</u>	<u>\$ 5,071</u>
Total Assets	<u>\$107,135</u>	<u>\$100,030</u>
Liabilities	\$ 1,069	\$ 1,166
Shares	\$92,571	\$87,685
Equity	<u>\$13,495</u>	<u>\$11,179</u>
Total Liability and Equity	<u>\$107,135</u>	<u>\$100,030</u>

Income Statement

	<u>2024</u>	<u>2023</u>
Loan Income	\$ 4,895	\$ 3,954
Investment	\$ 987	\$ 773
Other	<u>\$ 1,780</u>	<u>\$ 1,588</u>
Total Income	\$ 7,662	\$ 6,315
Oper. Exp.	\$ 4,740	\$ 4,273
Cost of Funds	<u>\$ 1,283</u>	<u>\$ 791</u>
Net Income	<u>\$ 1,638</u>	<u>\$ 1,251</u>
*In thousands		
Members	8,419	8,182

Credit Union Officials and Staff

Board of Directors

Bobby Goad, Chair
 Chris Howell, Vice Chair
 Brenda Garcia, Secretary/Treasurer
 Ava Bengé
 Michael Ferrell
 Sharla Kennedy
 Sarah Williams

Supervisory Committee

Lee Ann Patman (Chair) Carol Streber
 Ron Gunter

Credit Union Staff

Mark Roddenberry	President/CEO
Christina Ramon	Vice President/CFO
Cynthia Vejar	VP of Lending
Angela Cranfill	Branch Manager
Claudia Castro	Branch Supervisor
Karina Perez	Branch Supervisor
Nieves Uranga	Branch Supervisor
Luz Alvarez	Jessica Barrientos
Delilah Benavidez	Lisa Calvillo
Lucy Carillo	Gus Castaneda
Elizabeth Garcia	Evelyn Garcia
Axel Hernandez	Melissa Hernandez
Ashley Jordan	Nancy Leyva
Bell Martinez	Samantha Mason
Janet Ponce	Senaida Ponce
Laura Rey	LaKeisha Sanders
Joseline Sandoval	Tanasia Taylor
Terri Thompson	Estella Villalobos
Monica Villasenor	Bianca Zavala



2025 Annual Meeting

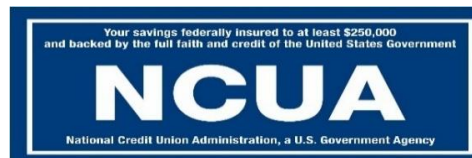
September 16, 2025

6:30 P.M.

Lea County Event Center, Hobbs

AGENDA

Pledge of Allegiance
 Invocation
 Call to Order
 Introduction of Board of Directors,
 Supervisory Committee Members, and Staff
 Quorum Verification
 Approval of Past Minutes
 Board Chair Report
 Financial Reports
 CEO Report
 Supervisory Committee Report
 Unfinished Business
 New Business
 Election Results
 Adjournment
 Prize Drawing



2024 Annual Meeting Minutes

The membership of the Estacado Federal Credit Union met on September 12, 2024, for their annual meeting at the Lea County Event Center in Hobbs, NM. There were 135 members signing in. Chair Bobby Goad welcomed the attendees and asked Martin to lead the Pledge of Allegiance and Nate Walker presented the invocation.

Mr. Goad introduced the Board of Directors and Supervisory Committee. He praised the staff for another year of good service to the members of Estacado FCU. Mr. Roddenberry introduced the staff.

Having determined that a quorum for the business meeting was present, Mr. Goad reviewed the minutes of the 2023 meeting, which were approved as presented after a motion to approve was made by Sarah Williams and Seconded by Yesenia Arroyo. The Chair's report was given by Mr. Goad and the Supervisory Committee report by LeeAnn Patman. Dt Grady gave a special presentation to recognize Estacado's sponsorship of the Lovington Police Department's new Certified Autism Center.

Mr. Roddenberry presented the State of the Credit Union (Financial Reports) and his annual CEO Report. Overall, 2023 was a good year with improved income, savings growing over 10% and record loan growth of 25.6%. Financials were approved with a motion by Sarah Williams and a Second by LeeAnn Patman.

There being no unfinished business, the meeting moved on to New Business. Board Chair Bobby Goad then presented the results of the election of Board members. Four members were nominated for two positions and ballots were mailed to all eligible primary adult members. Elected to the Board were Chris Howell and Michael Ferrell who received the highest number of votes.

The business meeting ended with a motion to adjourn heard from Ava Benge and a second from Christina Ramon.

Those present participated in the Annual Meeting drawing and prize giveaway.



Board Chair Report

Thank you for being at your credit union's annual meeting. The support for your not-for-profit credit union is very much appreciated. As of December 31st, 2024, Estacado Federal Credit Union has grown to \$107 million and outstanding loans of \$64 million.

The Board would especially like to thank the staff for their hard work and dedication. We look forward to continued growth, new services and improving our member service in 2025.

The Board of Directors want to thank you for your membership and support.

Bobby Goad, Board Chair

Supervisory Committee Report

The Supervisory Committee (SC) is appointed by the Board of Directors and is made up of volunteer members, who have worked very hard every month to oversee the operations of EFCU to ensure that it is managed appropriately.

The SC has contracted an independent third-party audit firm which successfully completed our annual audit, including the members' account verification without any significant exceptions addressed.

The SC maintains a confidential relationship with all members. Concerns may be addressed directly to any committee member or mailed to the Estacado FCU, Attention Supervisory Committee, PO Box 1082, Lovington, NM 88260.

LeeAnn Patman, Supervisor Committee Chair

CEO Report

Estacado FCU remains a strong, growing financial institution. I especially want to thank the hard-working staff, Supervisory Committee, and Board for their dedication to improving both our products and services to meet our members' needs.

Estacado Federal Credit Union (EFCU) continues to grow our membership 2.9% to 8,419 members. Shares grew 5.6% and loans increased 8% as more vehicles became available. Annual income improved in 2024, due to strength of having four branches. Don't forget to sign up at www.estacadofcu.com today for 24-hour access to your credit union account.

EFCU offers credit union services in four cities Hobbs, Lovington, Denver City and Eunice and serves four counties Lea, Gaines, Yoakum, and Cochran.

2024/2025 represented our commitment to improving members' access to their accounts. We are committed to upgrading technology by adding Contactless "Tap n Pay" Debit Cards, Mobile Wallets, as well as added a new ATM in Denver City (Now five in our area). We also started our new Online Account Opening and Online Add a Share in 2025.

Coming 2026, Estacado will be adding Zelle to our Mobile Banking for instant transfers, improve our Home Equity programs, and start building a new corporate office next to our existing building in Hobbs to serve our growing membership.

Estacado FCU focuses on being your local, member-owned, not-for-profit financial solution by providing excellent member service.



Thank you for being a member of your credit union!

Mark Roddenberry, President & CEO