

Electrical Federal Credit Union
2023 Annual Meeting
June 10, 2022

Chairman's Report
Presented by Tilden Hollcroft

Welcome to Electrical Federal Credit Union's 2023 Annual Meeting. The Board of Directors and I would like to extend a sincere 'thank you' to you all for joining us this morning. It is amazing to have the support of our valued members. During the past year, the Board of Directors and I have had the pleasure of working hard to meet the needs of our membership. Our current board members are Morgan Buchanan – serving as Vice Chair, Janet Franz – serving as Secretary, and Lynn Brown-Jones – serving as Treasurer. We also have Jack Cox, Adam Quintana, Lon Comstock and me, Tilden Hollcroft, your Chairman of the Board.

As we have done since 1953, Electrical FCU continues to consider our members when making decisions on products, services, improvements, and other changes. During each Annual Meeting, we revisit our mission statement to maintain our focus:

“To serve the current and future financial needs of our present and potential members in the most convenient and productive manner possible and provide our members with expanding financial services at fair and favorable rates and terms, while continuing to assure the credit union's sound financial position.”

Accordingly, we provide our members with the best products and services possible while putting forth efforts to improve the condition of the credit union. A main priority for Electrical FCU in 2022 as well as in 2023, has been to continue implementing new technology for our membership. We have been able to provide many new and exciting products for our members recently, including a new online account opening platform and our members now can make their loan payments with a debit card using Digital Pay. We have also continued to grow our assets and net worth.

Our union membership and their families are the core of our credit union's success, and it is our greatest honor to stand union strong – through our membership and our staff. We have enthusiastically continued into 2023 with our same commitment to serve you. We also have some exciting renovation changes being made to our building starting this summer.

On behalf of our entire staff and Board, thank you to every member of Electrical Federal Credit Union - current and throughout the past 70 years.

Sincerely,
Tilden Hollcroft, *Chairman*
Electrical Federal Credit Union

