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FRONT COVER

MCT Credit Union

Never stop growing.

2026 ANNUAL MEETING

Central Middle School
200 N. 17th Street

Tuesday, February 24, 2026
5:30 p.m.

VISION STATEMENT

The community's
first choice today and
tomorrow.

MISSION STATEMENT

MCT has a passion for our Members' financial well-being by responsibly delivering innovative products and services in a fun, friendly atmosphere while creating member loyalty.

BOARD & ADVISORY DIRECTORS

NAME	TERM OF OFFICE EXPIRES
Dr. George Scott	2026
Rebecca Demeter	2026
Mike Laird	2026
Sheri Arnold	2027
Randy Brown	2027
Trent Devenzio	2027
Randy Chance	2028
Debbie Norris	2028
Dr. Kimberly Pitts	2028

ADVISORY

Adam Fadhli
Thad Angelle

EXECUTIVE MANAGEMENT

Thad Angelle, Chief Executive Officer
Chad Powell, Assistant Chief Executive Officer, Chief Financial Officer
Magan Bordes, Executive Vice President
Kayla Allbritton, Senior Vice President of Operations
Keith Doucet, Senior Vice President of Lending

BUSINESS MEETING AGENDA

1. Establish a Quorum
2. Approve 2025 Meeting Minutes
3. Board Chairman Report
   - Introduction of Board
   - Board Chairman Remarks
4. CEO Report
   - Introduction of Credit Union Staff
   - Employee Service Recognition
   - CEO Remarks
5. Audit Committee Report
6. Old Business
7. New Business
   - Election of Directors
   - Door Prize Drawings
8. Adjournment

MCT Credit Union
Annual Meeting Minutes

Date:	February 25, 2025
Time:	5:30 p.m.
Place:	Central Middle School
Directors Present:	Dr. George Scott, Chairperson Trent Devenzio, Vice Chairperson Becky Demeter, Secretary/Treasurer Debbie Norris Mike Laird Randy Brown Randy Chance Dr. Kimberly Pitts Jimmy Myers
Directors Absent:	None
Advisory Directors Present:	Gary Tiner Sheri Arnold
Advisory Directors Absent:	Dr. Bobby Lopez
Also Present:	Thad Angelle, Chad Powell, Karen Frederick, Brandy Colunga, Magan Bordes, and Angela DeCuir

I. Call To Order
The meeting was called to order by the Chairman, Dr. George Scott at 5:30 pm.

II. Establishment of a Quorum
The Chairman , Dr. George Scott, asked if a quorum was established .
A quorum was established by Angela DeCuir.

III. Annual Meeting Minutes
Dr. George Scott asked for a motion to dispense with the reading of the 2024 minutes.
Motion: A motion was made by Dr. Kimberly Pitts and seconded by Randy Brown to dispense with the reading of the 2024 minutes. The motion carried with all in favor.

IV. Report of the Chairman
The Chairman, Dr. George Scott, introduced the members of the Board of Directors. He then called attention to the CEO/Chairman's report in the printed handout and made a statement. At this time, he informed the membership of a Bylaw change to Section 3.01 adopted by the Board of Directors and approved by the Commissioner of the Texas Credit Union Department on October 15, 2024. This change expands our field of membership to include persons who live, work, worship, or attend school in and businesses located in Polk County, Tyler County, Liberty County, Newton County, Chambers County, Jasper County, and Galveston County, Texas.

STATEMENT OF INCOME & EXPENSES

Interest Income	12/31/2025	12/31/2024
Income from Loans	$13,753,610	$12,661,721
Income from Investments	$3,308,951	$3,031,615
Total Interest Income	$17,062,561	$15,693,336
Interest Expense		
Dividends on Shares	$1,058,548	$970,680
Interest on Deposits	$2,949,511	$2,527,374
Interest on Borrowed Money	$ -	$101,519
Total Interest Expense	$4,008,059	$3,599,573
Provision for Loan Losses	$498,051	$298,823
Non-Interest Income		
Fee Income	$1,941,882	$1,800,619
Other Operating Income	$3,872,145	$3,723,975
Gain(Loss) on Investments	$ -	$ -
Gain(Loss) on Disposition of Fixed Assets	$40,680	$10,846
Other Non-Operating Income (Expense)	$458,201	$515,150
Total Non-Interest Income	$6,312,908	$6,050,590
Non-Interest Expenses		
Employee Compensation and Benefits	$7,880,210	$7,705,350
Travel and Conference	$205,314	$303,965
Office Occupancy	$1,167,023	$1,124,994
Office Operations	$4,436,263	$4,020,702
Promotion and Marketing	$1,608,768	$1,350,930
Loan Servicing	$466,531	$388,689
Professional and Outside Servicing	$1,688,317	$1,779,816
Regulatory Fees	$40,660	$35,821
Miscellaneous	$55,976	$81,583
Total Non-Interest Expense	$17,549,062	$16,791,849
Net to Undivided Earnings	$1,320,297	$1,053,681

BALANCE SHEET

Assets	12/31/2025	12/31/2024
Cash	$3,126,834	$3,299,134
Personal Loans	$80,940,768	$78,168,073
Real Estate Loans	$154,019,299	$138,921,545
Business Loans	$1,645,683	$1,948,373
Credit Card Loans	$9,794,724	$9,877,590
Less Allowance for Loan Loss	$(883,356)	$(858,983)
Land and Building	$10,993,160	$10,924,240
Furniture and Fixtures	$1,278,380	$1,240,950
Investments	$106,797,358	$95,612,685
Other Assets	$27,696,560	$19,435,793
Total Assets	$395,409,410	$358,569,400

Liabilities & Equity

Accounts Payable	$5,847,304	$4,392,324
Interest/Dividend Payable	$285,469	$272,638
Other Liabilities	$7,461,469	$(405,798)
Shares	$166,624,380	$157,990,509
Share Drafts	$112,924,530	$102,725,564
Certificates of Deposit	$40,463,417	$33,787,211
Money Market Funds	$18,789,103	$20,251,227
Individual Retirement Accounts	$6,995,149	$7,050,779
Other Comprehensive Income	$(713,641)	$(76,558)
Reserve Fund	$3,933,574	$3,933,574
Undivided Earnings	$36,974,797	$35,654,499
Accumulated Unrealized Gain (Loss) On Available to Sale Securities	$(4,176,141)	$(7,006,569)
TOTAL LIABILITIES AND EQUITY	$395,409,410	$358,569,400

Statistical Information

Number of Members	22,032	21,788
Growth in Membership	1.12%	2.99%
Operating Expenses as a Percent of Total Income	74.53%	77.73%
Total Loans as a Percent of Assets	62.32%	63.84%
Capital (Reserves & Undivided Earnings)	10.32%	11.01%
Investments as a Percent of Assets	27.01%	26.67%
Growth in Shares and Deposits	7.46%	2.88%
Growth in Loans	7.64%	-2.06%
Growth in Assets	10.27%	0.81%

V. Report of the President
Thad Angelle asked the staff to stand and be recognized .
He also recognized two board members, and four employees for their years of service.

Board of Directors: 20 Years - Debbie Norris
10 Years - Trent Devenzio
Employees: 20 Years - Kayla Allbritton
20 Years - Heather Groff
20 Years - Thad Angelle
10 Years - Stephenie Martinez

He gave a brief overview of 2024 and what's to come in 2025.

VI. Report of the Audit Committee
The Chairman called on Randy Chance, Audit Committee Chairman. Randy reported that the Texas Credit Union Department and American Share Insurance completed the primary insurance examination. Also, Moss Adams, LLP, conducted the Opinion Audit, and all found the Credit Union in strong financial condition.

VII. Old Business
Dr. George Scott asked if there was any old business. There was no old business to discuss.

VIII. New Business
A. Election of Officers
The Chairman called on Mike Laird, Nominating Committee Chairman. He reported the Nominating Committee met on September 3, 2024, and after consideration of all applications, it is recommended the following Directors be nominated for election:

Randy Chance
Debbie Norris
Dr. Kimberly Pitts

The Chairman, Dr. George Scott, asked for a motion to approve the Nominating Committee's recommendation to appoint Randy Chance, Debbie Norris, and Dr. Kimberly Pitts to the Board of Directors.
Motion: A motion was made by Randy Brown and seconded by Sheri Arnold to elect the nominees. The motion carried with all in favor.

IX. Drawing of Door Prizes
Dr. George Scott called Mike Laird to conduct the drawing of the door prizes. The drawings for door prizes took place where 20 certificates for $100 were given away.

X. Adjournment
There being no further business, the Chairman called for a motion to adjourn the meeting.
Motion: A motion was made by Charles Theriot (member) and seconded by Robert C. Whithrow (member) to adjourn the meeting at 5:54 p.m. The motion carried with all in favor.

George Scott

Dr. George Scott, Chairman

Becky Demeter

Becky Demeter, Secretary / Treasurer

CEO / CHAIRMAN REPORT

MCT Credit Union continued to thrive in 2025 by embracing innovation, strengthening operations, and remaining deeply focused on our members. Guided by our Board of Directors and Management Team, our dedicated staff delivered meaningful results through advanced technology, personalized service, and sound financial stewardship — culminating in another year of strong performance and sustainable growth.

Our financial results reflect both resilience and strategic planning in a dynamic market environment. Loan balances grew to $246.4 million, up from $228.9 million in 2024, as we responsibly met member lending needs. Investments increased to $106.8 million, reinforcing our commitment to balancing risk and opportunity. Deposits rose to $345.8 million, compared to $321.8 million in 2024, demonstrating continued member confidence and engagement. Earnings increased to $1.32 million, up from $1.05 million the prior year. Delinquency and charge-off ratios remained strong at 0.51% and 0.20%, respectively, reflecting the overall quality of our loan portfolio. Membership growth remained healthy, increasing by 1.12% and bringing total membership to 22,032.

2025 was a year of progress and innovation. We successfully expanded Interactive Teller Machine (ITM) technology to our Orange and Lumberton branches, moving us closer to full ITM integration across all drive-thru operations by 2026. We launched Pay a Person, our new person-to-person payment solution, providing members with fast, secure, and convenient transfers. We also introduced digital credit card issuance, allowing members immediate access to their cards. Our commitment to youth engagement continued through innovative programs such as SproutUp, designed to promote financial literacy and money management skills. Additionally, we enhanced member peace of mind by strengthening our cybersecurity and fraud prevention initiatives.

Looking ahead, the 2026 Strategic Plan focuses on elevating processes and driving improvement with artificial intelligence at the forefront. Planned initiatives include evaluating an AI-driven predictive underwriting tool, implementing new digital account opening and lending solutions, and fully exploring Banno Conversations AI Assist to enhance the digital banking experience. We will also assess the use of AI-powered staff training platforms to improve efficiency and effectiveness across the organization. Finally, we will complete ITM installations at all branch locations, reinforcing our commitment to exceptional service and accessibility.

The culture of “Thank God It’s Monday” remains a cornerstone of our success. As I reflect on the past 15 years serving as your Chief Executive Officer, I am filled with gratitude. At the end of this year, I will retire, deeply appreciative of the trust, support, and opportunity to serve the MCT family. A special BOOYAH! to our Board of Directors for their vision, and to our Management Team and staff for their unwavering dedication and care. Together, let’s make 2026 our most impactful year yet. BOOYAH!

Thad Angelle
President/CEO

Deborah Norris
Chairman of the Board of Directors