

2025 ANNUAL REPORT



AGENDA

- Call to Order
- Determination of a Quorum
- Pledge of Allegiance/Invocation
- Welcoming Remarks
- Introduction of BOD, Associates & CEO
- Approval of the 89th Annual Meeting Minutes
- Audit Report
- Nominating Committee Report
- New Business
- Introduction of Management/Staff
- President's Remarks
- Other Business
- Adjournment

BOARD OF DIRECTORS/ TERM EXPIRATION

Dr. Lynda De Leon, Chairperson/2026
Angie Ramirez, Vice-Chair/2026
Jesse Gatewood, Treasurer/2026
Kathryn Ortiz, Secretary/2028
Lisa Bitoni/2028
Ken Combs/2027
Javier Leal/2027
Dr. Michael Sandroussi/2028
Judge Henry Santana/2027

ASSOCIATE DIRECTORS

Dr. Michael Montgomery
Kirby Warnke
Tracie Williams

PRESIDENT/CEO

Gina Prince

C-SUITE MANAGEMENT

Evelin Hernandez, CFO
Kari Kelley, COO
Sam Longoria, CLO

VICE- PRESIDENTS

Missy Garcia, VP-HR
Eric Jaramillo, VP-Marketing

90th Annual Meeting CHAIRMAN & CEO REPORT

For ninety years, CoastLife Credit Union (CLCU) has stood as a trusted financial partner to generations of members in our counties. This milestone anniversary is more than longevity – it is a testament to the enduring culture, and member-focused mission that has guided our institution since its inception.

Our Mission Statement:

To change lives by helping each person navigate their financial journey.

Since opening our doors nearly a century ago, CLCU has remained grounded in the principles of people-helping-people. What began as a small, member-driven financial cooperative located in the basement of the Corpus Christi Independent School District building has grown along with our community – evolving to meet changing needs while never wavering from our commitment to service, integrity and financial well-being.

This past year marked progress across the credit union. CLCU continued to strengthen its operations while enhancing the member experience. Our employees remain our greatest asset, and continued emphasis on training, engagement, and development has reinforced a member experience mindset throughout our organization.

CLCU remains financially strong, well-capitalized, and prudently managed. Conservative risk management practices, strong internal controls, and diligent oversight by our Board of Directors has ensured the safety and soundness of the credit union.

Our purpose extends beyond financial transactions. CLCU is loyal to the communities we serve, and our commitment to the communities stands strong as we participated in 137 events in 2025. Through the 57 financial education events, local partnerships, scholarships, and volunteerism, we continue to invest in the well-being of our local counties.

Lastly, we thank you, OUR MEMBERS, for your loyalty, and engagement. As a member-owned financial institution, CLCU exists because of you. Your participation, confidence, and commitment to the credit union makes our mission possible. It is an honor to be your financial partner, and we look forward with purpose as we begin our next chapter- continuing to build financial well-being, trust, and opportunity for all.

Dr. Lynda De Leon
Chairman of the Board of Directors

Gina Prince
CEO

NOTE: Management changes during 2025 included the resignation of the AVP of Operations - Angelica Almaguer. The Board of Directors received a board meeting fee for each meeting attended in 2025. The total amount paid for BOD meeting fees in 2025 was \$55,800 and the projected amount for 2026 is \$55,800.

90th Annual Meeting

FINANCIAL INFORMATION

as of DECEMBER 31, 2025

2025

STATEMENT OF FINANCIAL CONDITION	ASSETS	
	Cash	\$ 68,028,129
	Investments	50,152,270
	Loans To Members, Net Of Allowance For Loan Loss	335,385,221
	Fixed Assets	21,641,012
	National Credit Union Share Insurance Fund (NCUSIF)	3,952,880
	Other Assets	<u>36,813,106</u>
	TOTAL ASSETS	<u>\$ 515,972,618</u>
	LIABILITIES & RETAINED EARNINGS	
	Accounts Payable	\$ 1,812,886
STATEMENT OF EARNINGS	Dividend Payable	31,795
	Other Liabilities	<u>1,633,499</u>
	TOTAL LIABILITIES	<u>\$ 3,478,180</u>
	Deposit Accounts	\$ 457,216,821
	Regular Reserves	5,508,821
	Equity Acquired In Merger	4,497,007
	Undivided Earnings	49,473,549
	Comprehensive Income	(597,570)
	Unrealized Gain (Loss) On AFS	<u>(3,604,190)</u>
	TOTAL LIABILITIES & EQUITY	<u>\$ 515,972,618</u>
STATEMENT OF EARNINGS	Membership	34,541
	INTEREST REVENUE	
	Interest on Loans	\$ 20,602,992
	Interest on Investments & CD's	3,948,787
	Gain (Loss) on Disposition of Investments	0
	OTHER REVENUE	
	Fees	\$ 6,310,160
	Gain (Loss) on Disposition of Assets	(6,399)
	Other	<u>732,646</u>
	TOTAL REVENUE	<u>\$ 31,588,186</u>
STATEMENT OF EARNINGS	DIVIDEND EXPENSE	
	Dividends on Deposit Accounts	\$ 8,144,869
	Interest on Borrowed Money	<u>482</u>
	TOTAL DIVIDENDS	<u>\$ 8,145,351</u>
	NET REVENUE	
	Provision for Loan/Acct Losses	\$ 23,442,835
		<u>4,835,877</u>
	NET REVENUE BEFORE OPERATING EXPENSES	<u>\$ 18,606,958</u>
	OPERATING EXPENSES	
	Compensation & Benefits	\$ 6,892,778
STATEMENT OF EARNINGS	Office Occupancy	1,381,807
	Data Processing	2,416,445
	Office Operations	2,271,260
	Other	<u>4,549,365</u>
	TOTAL OPERATING EXPENSES	<u>\$ 17,511,655</u>
	NET INCOME	
		<u>\$ 1,095,303</u>

AUDIT REPORT: The Board of Directors completed their duties with regard to the opinion audit of the books and records of CoastLife Credit Union for the year ended December 31, 2025. The services of Ewart & Associates, LLC, Certified Public Accountants, have been retained. The opinion audit includes an examination or test of the accounting records, loan documents and other supporting evidence, as well as a general review of the system of internal controls. A detailed written report will be forwarded to the Board of Directors.

90th Annual Meeting

NOMINATING COMMITTEE NOMINEES

Welcome to our 90th Annual Meeting. This year there are three positions open for election on our Board. After careful review, the Nominating Committee, appointed by the Chairman of the Board of Directors, has nominated one member for each Board position to be filled. The term for the positions is a (3) three-year term, and the three nominees are as follows:

Lynda De Leon (Incumbent) - 3 year term
Jesse Gatewood (Incumbent) - 3 year term
Angie Ramirez (Incumbent) - 3 year term

A brief statement of qualifications and biographical data of each of the nominees follows:



Lynda De Leon - Incumbent

Occupation: Retired-CCISD Educator/Administrator

Education: Texas A&M University, Corpus Christi, Educational Leadership

Background: CLCU MEMBER since 1987; CLCU Board of Director 2011-present; CLCU Chairperson Board of Directors (2025-2026); CLCU Vice-Chairperson Board of Directors (2019-2025)

Jesse Gatewood - Incumbent

Occupation: Big State Electric, Assistant Project Manager

Education: Tuskegee University, Electrical Engineering

Background: CLCU MEMBER since 2018; CLCU Board of Director 2019-present; CLCU Treasurer Board of Directors (2024-2026); Past Chairman of IBEW Federal Credit Union Board of Directors; Texas Workforce Investment Council, Committee Member (2019-Current); Workforce Solutions of the Coastal Bend, Executive Finance Committee (2020-2023); Member of the International Brotherhood of Electrical Workers



Angie Ramirez - Incumbent

Occupation: Retired Educator/Administrator June 2022

Education: Texas A&M University, Corpus Christi, Education/ Administration

Background: CLCU MEMBER since 2012; CLCU Board of Director since 2018; CLCU Board of Director Vice Chairperson (2025-2026); CLCU Board of Director Secretary (2019-2025); CLCU Governance Committee Chairperson (2019-Present); CLCU Associate Board of Director (2016-2018)

90th Annual Meeting

89th ANNUAL MEETING MINUTES - April 8, 2025 - 7:00PM

CALL TO ORDER

Dr. Michael Sandroussi, Chairperson of the Board of Directors along with the CoastLife Credit Union (CLCU) CEO, Gina Prince, called the meeting to order at 7:00 PM on Tuesday April 8th, 2025. Sandroussi validated there was a quorum of at least 25 members present and welcomed everyone to the 89th annual meeting of CLCU. Information was given about the credit union stating that CLCU was established back in 1935 with only 55 members and as of March 31, 2025, there are 35,937 members. And as of January 31, 2025, CLCU had surpassed \$508 million. Sandroussi introduced all the Board Members and Associate Board Members present at the meeting.

APPROVAL OF THE 88th ANNUAL MEETING MINUTES - APRIL 9TH, 2024

Sandroussi asked for a motion to approve the minutes of the last Annual Meeting. Motion by Joel Garcia, seconded by Patricia Cullen. Prince confirmed the name of both members' making the motion and the second. Sandroussi asked for all in attendance to reply in favor of the motion or opposed. Motion Carried.

TREASURER REPORT & AUDIT REPORT

It was noted the annual audit of CLCU was conducted by Harold Antao and Associates. The assets of CLCU ended the year 2024 with \$495,568,223. Also noted the \$500 million mark was bypassed in January of 2025. The deposit interest rates were higher than normal to remain competitive, and the deposit balances were at an all-time high of \$441,000,721. CLCU members were paid \$8,270,137 in dividends.

NOMINATING COMMITTEE AND ELECTION

Introduction of the chairperson of the Nominating Committee, Dr. Lynda De Leon. De Leon introduced the nominees who were up for election: Lisa Bitoni, Kathy Ortiz, and Michael Sandroussi.

There were no petition candidates. These nominees were elected by acclamation.

INTRODUCTION OF CEO & PRESIDENT

Sandroussi introduced Prince, President of CLCU and her management team.

PRESIDENTS REPORT

Prince, President and CEO of CLCU offered reassurance to all the members that the main goal is to keep the members money safe and secure. Dividend expenses have increased 298% in the last three years. It was reported that in 2022, \$2.7 million in dividends was paid. In 2023, \$5.5 million in dividends was paid and in 2024, \$8,270,137 dividends were paid. Prince also stressed the importance of educating the members on scams and fraud as it currently is at an all-time high. Members' money is insured up to \$250,000. Prince cautioned against scams and the importance of verifying information. CLCU staff have been trained to ask many questions to understand the member's transaction. Management of CLCU attended the Governmental Affairs Conference in Washington D.C. and Austin, TX. Information in the Annual Report and on the tables contains credit union data for legislators as well as a website for donttaxmycreditunion.org. Prince explained Credit Unions are not for profit, member-owned financial cooperatives with democratic ownership (One Member, One Vote). As for taxes, the Credit Union does pay property and sales taxes and in 2023 credit unions paid \$12 billion in taxes. CLCU has a new debit card feature called Card Control that is a free service in the Mobile App. This feature allows users to turn their debit card off and on, set alerts for charges, manage travel plans and gain spending insights.

EMPLOYEE OF THE YEAR

Prince recognized each staff member who received Employee of the Quarter for 2024:

- 1st Quarter 2024 - Linda Muguera (Kingsville FSP), JoAnn Arratia (Accounting Clerk)
- 2nd Quarter 2024 - Lisa Cantera (Trojan FSP), Deanne Escamilla (Payments Specialist)
- 3rd Quarter 2024 - Jaylean Martinez (Kingsville FSP), Susie DeLeon (Accounting Clerk)
- 4th Quarter 2024 - Keith Kirkman (Facilities & Ground Technician), Sonia Goldacker (Call Center)

Prince announced the Employee of the Year - KEITH KIRKMAN - Facilities & Ground Technician. Kirkman was awarded a plaque and two weeks' salary for a job well done.

NEW BUSINESS

Sandroussi inquired if any members in attendance had any new business. None was reported.

Sandroussi announced that attendees were eligible for prizes totaling \$3,000 this evening. He thanked all for attending the 89th Annual Meeting.

Annual Meeting adjourned at 7:45 PM.