

Employees



Kim Bax
Staff Assistant



Gary Bruemmer
Accountant



Michelle Clark
Loan Officer



Ellie Eisterhold
Member Serv. Rep.



Jay Ernst
Chief Lending Officer



Doug Goldammer
Loan Officer



Macy Klebba
Member Serv. Rep.



Ashley Luebbert
Loan Officer



Deven McDonald
Business Devel. Mgr.



Ryan Marks
Member Serv. Rep.



Cheryl Moreland
Member Serv. Rep.



Maddie Peeper
Member Serv. Rep.



Ray Smith
VP of IT



Tiffany Taggart
Staff Assistant



Whitni Upton
Member Serv. Mgr.



Lisa Wieberg
Loan Officer



Nevan Woehr
Accounting Specialist



Amy Wright
Loan Officer



Ashley York
Staff Assistant

President's Report

Guiding You and Your Family To A Brighter Financial Future



Randy Marks
Pres./Manager

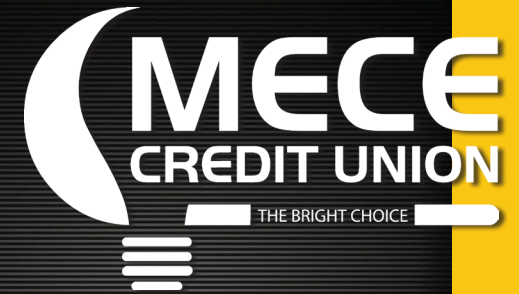
2025 was an exceptional year at Missouri Electric Cooperatives Employees' Credit Union! We concluded our 50th anniversary celebration by returning a bonus dividend of \$500,000 to the membership. In total, the Credit Union returned more than \$8 million in dividends to the members this year, which was the largest amount in our history. Other highlights from the year were opening 651 new accounts, surpassing \$226 million in member loans, building reserves of more than \$42 million, and closing the year with \$366 million in assets.

Throughout the year, we have expanded services available to our members. New offerings such as livestock loans, investment property loans on 1 to 4 family unit properties, rapid transfers, and contactless cards with new design options are now available. We also added digital resources including a "How-To" video library explaining Credit Union services, a Security Center page on our website to keep members informed of current scams and fraud tactics, and a chatbot named Sparky to assist members in quickly finding the information they need.

Growing up, my dad had a tradition of letting one of his children choose the destination for our family's summer vacation each year. I looked forward to the year it would be my turn. There were many great options which made the choice hard, but after weighing the options I chose to hike across the Grand Canyon- an experience that remains one of my most cherished memories. In fact, it made such an impact on me that I wanted to share the experience with friends and family, so I hiked across the Grand Canyon on four other occasions with family members so they could have a similar experience, and I have dreams of hiking it again someday with my grandchildren. Much like choosing that memorable vacation, I hope each of you are able to choose services at the Credit Union that enrich your financial future and impact your life enough that you will share the benefits with your children and grandchildren so that they can be impacted by making the Bright Choice and experiencing the benefits of being an owner of the Missouri Electric Cooperatives Employees' Credit Union. The Credit Union wants to give you great options that you can choose to improve your financial future. Whether it's a first mortgage, certificate of deposit, land loan, student loan, IRA, boat loan, or one of our other services our goal is to provide options that create lasting value and help brighten your financial future.

Thank you for choosing MECE Credit Union as your trusted financial partner. We appreciate the opportunity to serve you and are grateful that you have made the "Bright Choice."

Randy Marks, President/Manager



*Guiding You to
a Brighter Future*



**2025
Annual Report**

MECE Credit Union

Annual Meeting

April 17, 2026 — 11:30 a.m.

AMEC Conference Room
2722 East McCarty
Jefferson City, MO 65101

Chairman's Report

Welcome to the Annual Meeting of MECE Credit Union!

As we come together this year, we reaffirm our commitment to what defines MECE Credit Union—guiding our members to a bright financial future while returning **real value to those we serve**. Everything we do is centered on helping our members make sound financial decisions and benefit directly from the strength of their credit union.

Our theme, **“Guiding You to a Bright Financial Future,”** reflects the trusted role we play in our members’ lives. Whether you are financing an auto, home, personal need, land, or livestock; managing everyday finances through checking and savings accounts; or planning for the future with certificates of deposit—including regular CDs, IRA CDs, and HSA CDs—we are committed to offering competitive rates, reliable guidance, and financial solutions designed with members in mind.

Returning value to our members is at the heart of who we are as a credit union. Strong financial performance allows us to give back through favorable loan and deposit rates, dividends on member accounts, expanded services, and continued investments in technology and convenience. Rather than maximizing profits, we focus on maximizing benefits for our members, ensuring that the success of MECE Credit Union is shared by those who make it possible.

By managing resources responsibly, embracing innovation, and delivering high-quality service, we continue to strengthen the financial well-being of our membership. Our commitment is not only to meet expectations, but to consistently provide value that makes a meaningful difference in our members’ lives.

As we look to the future, we remain focused on integrity, stability, and long-term member success. With your continued trust and membership, MECE Credit Union will continue to grow stronger—returning value, expanding opportunities, and guiding generations of members toward financial confidence and security.

Thank you for being an essential part of the MECE Credit Union family. Together, we will continue **guiding you to a bright financial future**.

Kent Brown, Chairman

Board of Directors & Supervisory Committee

Kent Brown, Chair.....N.W. Power
Christa Baumhoer, Vice-Chair...Consolidated
Tim Shafer, Sec.-Treas.....White River
Emily Bange.....Howard
Angi Herman.....Citizens
Heyley Hudson.....Barry
Zach Kolb.....Sho-Me Power
Zach Morgan.....United
Matt Sharp.....Osage Valley
Jennifer Smart.....Callaway
Carla Mihalovich.....Tri-County

Statement of Earnings from January 1, 2025 to December 31, 2025

2025

Income:	Loan Income.....	\$12,417,818
	Investment Income	3,988,584
	Other Income	1,170,039
	Total Income	\$17,576,441
	Net Income	\$4,349,925

Expenses:

Operating Expense

Salary & Benefits	\$2,551,292
Loan Servicing.....	132,859
Professional Services	100,178
Data Processor	424,147
Provision for Loan Loss	34,605
Office Operations.....	292,113
Office Occupancy	63,832
Debit Card.....	416,363
Education and Promotions	39,765
Association Dues.....	33,886
Conference & Travel.....	49,345
Miscellaneous.....	283,531

Total Operating Expense\$4,421,916

Cost of Funds Expense

Dividends, Certificates.....	\$5,810,231
Dividends, Checking	62,557
Dividends, Reg. Shares	1,413,647
Dividends, Club Accounts	18,194
Dividends, Health Savings Accounts.....	749,732
Interest on Borrowed Money	750,239
Total Cost of Funds	\$8,804,600
Total Expense	\$13,226,516

Statement of Condition as of December 31, 2025

Assets

Loans	\$226,144,146
Cash.....	3,482,722
Corporate Permanent Capital.....	2,053,668
Investments	129,396,550
NCUA	2,666,152
Fixed Assets	573,839
Other Assets	2,004,753
Total Assets.....	\$366,321,830

Liabilities

Notes Payable	\$12,016,762
Dividends Payable	625,959
Other	1,221,302
Total Liabilities.....	\$13,864,023

Shares & Deposits

Regular Shares	\$106,287,266
Club Accounts.....	712,832
Share Drafts	28,915,181
Health Savings Accounts	31,777,018
Share Certificates.....	100,979,813
IRA Certificates	46,665,783
Total Shares	\$315,337,893

Reserves & Undivided Earnings

Statutory Reserves	\$3,174,217
Undivided Earnings	39,033,198
Unrealized Investment Loss.....	(5,087,501)
Total Liab., Shares & Equity.....	\$366,321,830

Supervisory Committee Report

The Supervisory Committee serves the Board of Directors of the Credit Union in an audit capacity. The Supervisory Committee performed a controlled mailing of all Credit Union members’ statements for the quarter ending September 30, 2025.

All statements mailed (E-mail & U.S. Postal Service) contained an insert requesting the member to report any discrepancies directly to the Supervisory Committee. No unresolved discrepancies were reported to the Supervisory Committee.

J. Tenbrink & Associates – Certified Public Accountants performed an audit as of December 31, 2024. An unqualified opinion was received on the audited financial statements and “no major areas of concern” were expressed by J. Tenbrink & Associates – Certified Public Accountants. The audit report was reviewed and approved by the Missouri Electric Cooperatives Employees’ Credit Union Board of Directors on May 16, 2025.

An examination of Missouri Electric Cooperatives Employees’ Credit Union was conducted by the State of Missouri Division of Credit Unions as of March 31, 2025 to verify compliance with state and regulatory requirements. The report was presented to the Board of Directors on October 17, 2025.

The Supervisory Committee was given a Bank Secrecy Act Review of Procedures, SAFE Act review and a review of Automated Clearing House Compliance which was performed for the year 2025 and reported to the Board of Directors in February 2026.

Board members, the MECECU President and senior staff attended MECECU’s annual planning session which was held August 13-15, 2025 in Branson, Missouri. Goals and strategic objectives for the coming year were established.

The Supervisory Committee wishes to thank the Credit Union staff for their cooperation and help during the past year.

Jennifer Smart, Chairperson; Emily Bange; Angi Herman