Evergreen
CREDIT UNION

2025 annual report

—Your Friend in Finance

Agenda

1. Call to Order
2. Determination of Quorum
3. Introductions
4. Approve the Minutes of the Last Annual Meeting
5. Reports
    - President and Chairperson of the Board
    - Treasurer's Report/Statement of Condition
    - Supervisory Audit Report
    - Sustainability Highlights
6. Election of Directors
7. Old Business
8. New Business
9. Adjournment

Board of Directors

Jake Biggar
Vice Chairman

Nathan Karow
Treasurer

Craig Eilers
Secretary

Joseph Kroncke
Director

Erin Marcoe
Director

Lisa Hable
Director/CEO

Many thanks to Emily Charles who served as Chairperson throughout 2025.

The Green Team (Staff)

Lisa Hable, CCUFC
President/CEO

Emily Charles
Vice President - Finance

Roni Kasperek, CCUFC
Vice President - Operations

Bob Olson
Vice President- Lending

1500 W. American Drive, Neenah

Tracey Gonia, CCUFC
Mortgage Loan Officer

Amanda Mallett
Consumer Loan Officer

Felicia Toland
Loan Processor

Jami Snearly
MSR Supervisor

Kendall Donovan
Member Service Representative

Dominic Laracuente
MSR/Sustainability Coordinator

Bleon Useini
P/T Member Service Representative

Shelley Fairbanks
Back Office Support/MSR

133 N. Richmond Street, Appleton

Alex Wyman
Assistant Branch Manager

Katrina Kupsky
Member Experience Officer

Drew Schmidt
P/T Member Service Representative

Emily Werth
P/T Member Service Representative

Minutes of the 2024 Annual Meeting

Chairperson Emily Charles called the 2024 Annual Meeting to order at 6:00pm on Tuesday, April 15, 2025 at Evergreen Credit Union in Neenah, Wisconsin.

Craig Eilers, Secretary, informed the chairperson that 22 members eligible to vote were present, which constituted a quorum.

Chairperson Charles turned the meeting over to President/CEO Lisa Hable.

CEO Hable introduced the Board of Directors and staff that were in attendance. She informed the members present that they each received a copy of last year's annual meeting minutes in their booklet. There were no questions or comments so the minutes were approved as presented.

CEO Hable talked briefly about 2024. She shared that Evergreen ended 2024 with incredibly strong financials; loan growth was strong, particularly in our mortgage portfolios. Since loan rates remained steady, we were able to offer several CD specials and low auto rates to be very competitive in our area. She continued by sharing that the credit union is working with a new marketing company and to keep an eye out for billboards; while we appreciate our members referrals, we also want to make sure our neighbors know we're here, too. There were no questions or comments.

Members present were informed that they each have a copy of the Treasurer's Report in their booklet. Member Robert Allen asked how we achieved 100% profit. CEO Hable explained that we had a good year in delinquency and charge offs, which positively impacted our provision for loan loss. The steady rate environment and increased loan portfolios also increased income. Member Jeff Gehrke asked what the other expenses were that dropped. The lower expenses were from several factors, including collections costs and the previous web development costs the year before. The report will be filed for audit.

Chairperson Charles then informed attendees that in 2024 the credit union contracted with Hawkins Ash CPAs to perform the required Supervisory Committee Examination. A copy of their summary is in the booklet. Emily stated the results of the internal audit have been reviewed by the board of directors and no material issues were found. The complete exam report has been retained for review by our regulators. There were no questions or comments. Member Jeff Gehrke made a motion to accept the report.

ELECTION OF DIRECTORS

Director Karow stated that we have two members of the board of directors whose three-year terms have expired. He then asked the chairperson of the nominating committee to read into nomination the names of those they have selected as candidates for election to the board of directors.

Chairperson Charles informed the members that the nominating committee has nominated current board member Joe Kroncke and Erin Marcoe, member. Director Karow asked for a motion to cast one unanimous vote to elect the nominees as directors of the credit union. A motion was made by member Betty Allen. No members present opposed the motion. The motion carried. Congratulations to Joe and Erin.

OLD BUSINESS

There was no old business brought to the floor.

NEW BUSINESS

There was no new business brought to the meeting.

Member Jeff Gehrke asked if anything was moving forward with changing member access numbers for online banking. VP of Operations Roni Kasperek replied that we are encouraging code words and changing the username at login to be unique. We also are having members use Multi-Factor Authentication.

Jeff also asked if there were any other new things coming up for the credit union. CEO Hable replied that we are on the agenda for contactless debit cards in 2026. VP of Operations Kasperek mentioned our new Virtual Branch with texting abilities.

Chairperson Charles asked if there was any other business to come before this meeting. Having none, there was a motion from member Lyle Mader to adjourn the meeting.

Door prizes were drawn following the meeting.

Respectfully submitted,

Craig Eilers
Secretary

Emily Charles
Chairperson of the Board

We Raised $765 for the Wisconsin Center for Stillbirth and Infant Death

We Sponsored
Prairie Hill Park for the
Fox-Wolf Watershed Clean Up

2025 President's and Chairperson's Report

This year saw exciting changes to some of our services and products as we sought more ways to give back to our members. Throughout the year, we were able to offer very competitive loan and CD rates. We also increased our rates for Seed Savings, subshares, and our holiday club accounts. Your financial wellness will always be our goal as we grow.

You may have noticed our new self serve coin machine in the Neenah branch! This was an overdue enhancement to better handle your coin deposits. Our frontline staff is happy to assist the next time you need it.

2025 saw the completion of our first year having a Virtual Branch team. Whether you completed a travel request in online banking, signed electronically, or just sent us a text- we hope this has helped you feel more connected to our team and services. In May, we also initiated multi-factor authentication for online banking. This extra step provides a pivotal safety measure in protecting your accounts and you from identity theft and account takeovers.

Our long-awaited contactless debit cards are scheduled to be ready for May 2026. The new cards will be issued upon your current cards expiration. We appreciate your patience as we waited our turn in line to get them. We are currently looking into the possibility of cash back credit cards for 2026, as well!

Evergreen continued it's community involvement and sustainability initiative throughout the year. The team volunteered over 200 hours to the community in 2025. We continue to clean our sponsored trail by the Neenah branch, so look for us as you drive by! Don't forget, that for every new loan and new account opened, money is donated to plant a tree right here in Wisconsin. You can continue to help us be a money-smart, Earth-kind partner by recycling your office supplies and Christmas lights with us, bringing us your sensitive documents to shred with an eco-friendly company, and dropping off your plastic bags.

We are excited to you see you in the community in 2026. Our wonderful team put together several events for both education and fun. You may have seen us at the Resch Center Wedding Expo in January, or the Neenah Repair Café in March. We will be hosting an open-house in May for anyone with banking or lending questions, and we're planning to host a similar event off-site later in the year (stay tuned to our Facebook page for events!). July 10, 2026 will also be our 4th annual Summer Fun Fest! Mark your calendars!

As always, we thank our wonderful staff in both Neenah and Appleton who show up every day to provide support and assistance. We are so grateful to our Board of Directors and their commitment to Evergreen's mission and success. And we are thankful to our members; our mission is possible because of you.

Respectfully submitted,

Lisa Hable
President/CEO

Treasurer's Report 2025

	2025	2024	Increase/(Decrease)
Assets	$64,495,711	$57,603,850	12.0%
Loans	$47,225,120	$42,713,686	10.6%
Member Shares (Deposits)	$55,609,280	$49,410,060	12.5%
Profit/(Loss)	$703,909	$900,248	(21.8%)

Key Financial Measures for 2025:

Net Profit of $703,909.

Return on Assets (ROA) of 1.09%. This ratio conveys how efficiently profits are generated from the credit union's available assets.

Net Worth of 13.66%. Net worth is all of the credit union's earnings since inception. The net worth-to-asset ratio is the primary measure of the credit union's financial strength.

Total assets of $64,495,711.

Loans to members increased 10.33%.

Loan Delinquency of .67%. This ratio is a measure of the current credit risk (delinquent loans) in relation to the credit union's total loan portfolio.

Member shares up 12.5%.

Net Membership increased by 7.

Evergreen Credit Union had a strong fiscal year. The Return on Assets for 2025 was 1.09%, adding $703,909 to our capital reserves despite an unsettled interest rate environment.

Our Net Worth ratio remains strong at 13.66%. Our federal regulator considers a credit union with a ratio of 7% or higher to be well capitalized. Essentially, having a larger net worth means we have a larger safety net.

Asset quality remained strong and total assets at year-end were $64,495,712.

Respectfully submitted,

Nathan Karow
Treasurer

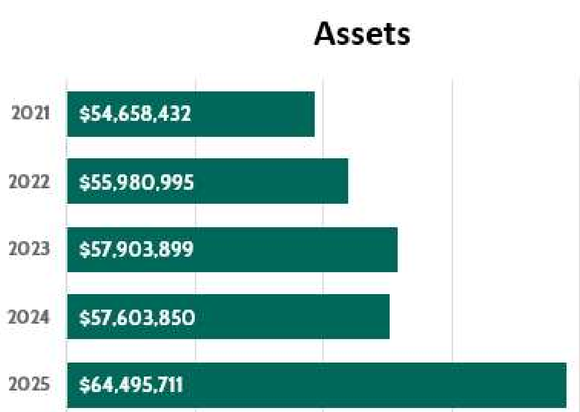
Statement of Condition

ASSETS	2025	2024
Cash	$ 441,681	$ 499,557
Investments	$ 12,257,883	$ 9,679,925
Personal Loans	$ 12,391,782	$ 12,593,217
Mortgage Loans	$ 34,833,338	$ 30,120,469
Loans Held for Sale	$ 0	$ 0
Allowance for Loan Losses	$ (98,568)	$ (68,665)
Building and Land*	$ 2,680,103	$ 2,773,281
Furniture and Equipment*	$ 77,259	$ 83,063
Other Assets	$ 1,912,233	$ 1,923,003
Total Assets	**$ 64,495,711**	**$ 57,603,850**

LIABILITIES AND RESERVES

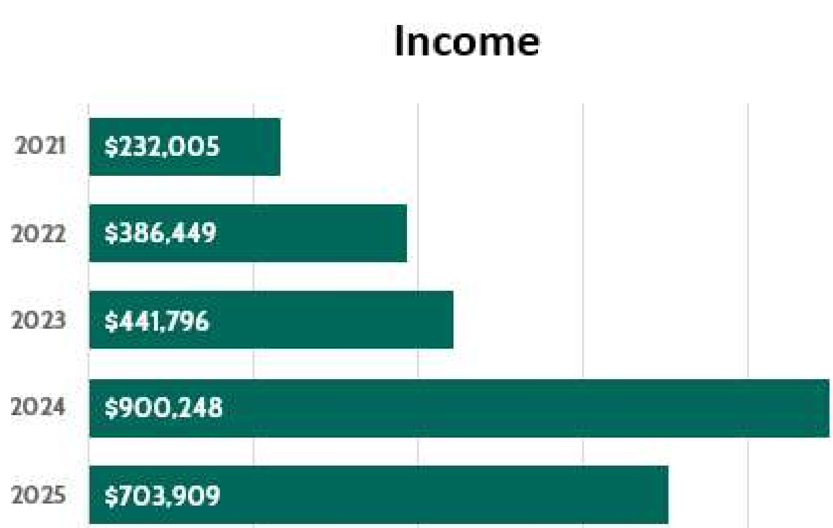
Savings Accounts	$ 19,661,383	$ 18,595,522
Checking Accounts	$ 9,407,806	$ 9,052,744
Money Manager Savings	$ 12,900,910	$ 11,053,700
Certificates of Deposit	$ 12,942,066	$ 9,798,041
IRA Accounts	$ 697,114	$ 910,053
Other Liabilities	$ 76,593	$ 87,860
Total Liabilities	**$ 55,685,872**	**$ 49,497,920**
Regular Reserves	$ 1,957,888	$ 1,957,888
Other Reserves	$ 6,851,951	$ 6,148,042
Total Reserves	$ 8,809,839	$ 8,105,931
Total Liabilities & Reserves	**$ 64,495,711**	**$ 57,603,850**

*Net after accrued depreciation



Statement of Income

INCOME		2025		2024
Interest from Loans	$	2,499,074	$	2,233,770
Investments	$	555,278	$	594,255
Other Income	$	459,965	$	455,478
Total Income	$	**3,514,317**	$	**3,283,503**
EXPENSES				
Salaries and Benefits	$	1,040,394	$	1,030,287
Building Costs	$	178,155	$	167,631
Office Operations	$	507,450	$	435,756
Provision for Loan Losses	$	145,276	$	(23,989)
Other Expenses	$	186,135	$	142,139
Total Operating Expenses	$	**2,057,410**	$	**1,751,824**
Income Before Dividends	$	1,456,905	$	1,531,680
Non-Operating Income/Loss	$	(1,096)	$	0
Dividends Paid to Members	$	(751,900)	$	(631,432)
Net Income	$	**703,909**	$	**900,248**



HAWKINS | ASH CPAs
520 N Broadway, Suite 250 | Green Bay, WI 54303
920.336.9850 | fax: 920.964.3854
HAWKINSASH.CPA

October 6, 2025

To the Membership of
Evergreen Credit Union
Neenah, Wisconsin

Dear Members:

We performed a supervisory exam of Evergreen Credit Union (the “Credit Union”) as of June 30, 2025. The procedures performed and findings, including the independent accountants’ report on applying agreed-upon procedures, were issued subsequent to the completion of the supervisory exam and are on file at the Credit Union.

A supervisory exam is one of the options available to federally insured credit unions under Section 715 of the NCUA Rules and Regulations. The supervisory exam was performed in accordance with the minimum procedures described in the *Other Supervisory Committee Audit Minimum Procedures Guide*. Any significant findings identified at your credit union were reported to its Board of Directors.

Sincerely,
HAWKINS ASH CPAs, LLP

Jeffrey Danen

By Jeffrey Danen, Partner

2025 Sustainability Report

Please review our standalone sustainability report!

2025 Highlights

Following our longstanding commitment, our Neenah Branch earned an ENERGY STAR score of 98, and our Appleton Branch an ENERGY STAR score of 79 in 2025.

Our visibility in the community remains strong as we renewed our partnership with Heckrodt Wetland Reserve as their Community Partner in Habitat Protection and Enhancement. Through our contributions, Heckrodt completed a Water Quality Report that was distributed to the greater community.

2025 was our first year with a dedicated site for the Fox-Wolf Watershed Clean Up. Thank you to our staff, their families, and members that joined us at Prairie Hill Park to help protect our local waterways.

Lastly, our community tree donations benefited the Village of Fox Crossing and the City of Appleton Urban Forestry Programs. In Appleton, our donations helped replaced trees lost to the Emerald Ash Borer.

Our Team Helped Plant Trees on College Ave in Celebration of Earth Day

We dropped off donations for the Neenah Animal Shelter from our Giving Tree

Our Sponsored Planter on Doty Island

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1500 W. American Drive
Neenah, WI 54956

133 N. Richmond Street
Appleton, WI 54914

(920) 729-2999
EvergreenCU.com