



Welcome to our **88th**

ANNUAL MEETING

Tuesday, April 7, 2026

Banking *that*
Means More™

Agenda

88th Annual Meeting

April 7, 2026

Social Hour

Welcome.....Howard Taylor

Roll Call of Directors.....Lori Stokes

Determine if Quorum is Present

Minutes of 2025 Meeting.....Lori Stokes

Nominating Committee Report.....William Wittig

Chairman's Report.....Howard Taylor

President's Report.....William Wittig

Treasurer's Report.....Dennis Flechtner

Supervisory Committee Report.....Thomas Snyder

Old Business

New Business

Election Results.....William Wittig

Adjournment

CSE Federal Credit Union ANNUAL Meeting Minutes

**Saturday, April 5, 2025
11:00am**

I. Call to Order – 11:05AM

II. Board of Directors Roll Call – Vice Chair Brenda Lyon

Present: Cushing, Flechtner, Holloway, Lewis, Lyon, Swinderman, Taylor
Absent: Jackson, Oatley, Rich, Stokes
Quorum is present

III. Welcome – Chairman Howard Taylor

A. Thank you to everyone who is here and voting!

**IV. Approve Previous Annual Meeting Minutes – April 6, 2024
Swinderman moved, Cushing seconded – all in favor**

V. Nominating Committee Report – Bill Wittig, CEO

- A. Appreciate everyone's participation in democratic process of electing directors
- B. There was paper, in-office, and voting prior to the Annual Meeting available
- C. CU Ballot is the firm we hire to process all digital and paper ballots and certify the election for us
- D. There are 4 candidates for 3 director positions available
- E. Thank you to the candidates and the nominating committee, which included Brenda Lyon, Anthony Rich, and myself.
- F. The candidates are:
 - a. Dennis Flechtner
 - b. Stephen Lewis
 - c. Adrian McNeal
 - d. James Swinderman
- G. Results will be given at the end of the meeting

VI. Chairman's Report – Howard Taylor

- A. Wanted to note we successfully added four new counties to our field of membership
- B. We reached \$400 million dollars in assets for the first time in 2024
- C. Thank you to the executive team, other Board members, employees, and members

VII. President's Report – Bill Wittig

- A. Thank you to the members, employees, directors, and candidates.
- B. We finished 2024 with \$411 million in assets and nearly 49,000 members
- C. We have a new credit score feature from SavvyMoney that over 10,000 members have signed up to use through the mobile app and website
- D. We worked with or gave to over 40 non-profits totally more than \$100,000
- E. Have more than 112 individuals working with Justin Frazier on financial literacy

F. We will have 10 new certified financial counselors by the end of May 2025

VIII. Treasurer's Report – Dennis Flechtner

- A. 2024 was a great rebound from a mostly flat 2023
- B. Our net income was \$2.7 million dollars

IX. Supervisory Committee Report – Ryan Closson for Tom Snyder

- A. We changed to our quarterly meetings to every two months
- B. Lillie & Co. does our external audits
- C. Internal audit efforts are increasing to keep track with increasingly complex services offered

X. Old Business

- A. Taylor – We have an article in your annual meeting packet describing us as a leading credit union in Ohio by Forbes and Fortune Magazine

XI. New Business

- A. None

XII. Election Results – Bill Wittig

- A. Wittig received the results of the election from CU Ballot
- B. There was a tie between two of the candidates, which went to a secret paper ballot decision of the directors present. The decision was unanimous.
- C. Wittig – Here are the successful candidates:
 - a. Dennis Flechtner, Stephen Lewis, and James Swinderman all retained their seats as directors for additional three-year terms.

Adjournment – Flechtner moved, Cushing seconded – 11:55 AM

Chairman's Report

With another year behind us, I'm pleased that 2025 is a year defined by substantial and thoughtful progress. The Board and Senior Leadership continued their commitment to serving CSE members at the highest level possible. And while much of this year's work occurred behind the scenes, it positioned our credit union for sustained success as we evolve from a "large, small credit union" to a "small, large credit union."

Throughout the year, significant focus was placed on strengthening policies, enhancing governance practices, and advancing key board-led initiatives. These efforts are critical to ensuring strong oversight, sound decision-making, and long-term organizational stability. While not always visible, this foundational work plays an essential role in protecting and guiding our financial future.

We also made meaningful progress in executing our strategic plan. We did this by remaining focused on building a stronger, more efficient, member-centric institution. As part of this evolution, our marketing tagline "**Banking that Means More**", ensures how we present ourselves. It also reflects where we are and where we're headed.

At every step, members remain at the center of our decisions. Whether through product development, service enhancements, or strategic planning, our commitment to delivering value and improving financial well-being has not and will not waver.

Financially, 2025 was a solid year. Strong share growth helped fuel overall asset growth. This reinforces the confidence members continue to place in our credit union. While lending activity reflected national industry trends and was slower than anticipated, we're optimistic about 2026. And we're confident the year will present opportunities for growth and momentum.

By year-end, total assets reached nearly \$450 million, a significant milestone reflecting the strength and stability of our organization. I believe we'll soon surpass \$500 million in assets – a testament to our continued growth and discipline.

I would like to extend my sincere appreciation to our executive team for their leadership and vision throughout the year. To our dedicated staff, thank you for your commitment to excellence and to each member. And to my fellow board members, your guidance and stewardship remain invaluable as we navigate an ever-evolving financial landscape. As we look ahead, we do so with confidence, clarity, and a strong foundational approach. Together, we will build upon our successes, and our members will be at the heart of all we do.

Thank you for your continued trust and support.

Howard Taylor

Chairman of the Board

**CSE Federal Credit Union
Income Statement**

for the years ending December 31, 2025 and December 31, 2024

	2025 CSE	2024 CSE
INCOME		
Interest on Loans	21,438,108	20,589,081
Income From Investments	4,107,627	2,865,885
Other (Fee) Income	10,717,444	10,568,238
GROSS INCOME	36,263,179	34,023,204
EXPENSE		
Salaries	9,224,239	8,824,134
Employee Benefits	3,720,659	3,517,805
Travel Expenses	90,287	186,961
Association Dues	60,154	72,936
Office Occupancy Expense	1,276,328	838,024
Office Operations Expense	1,795,393	1,766,417
Education & Promotional Expense	421,013	356,978
Loan Servicing Expenses	1,286,953	1,303,675
Professional Services	5,818,414	5,983,838
Provision for Loan Loss	2,135,791	2,109,751
Member Insurance	18,301	11,973
NCUA Operating Fees	73,375	69,583
Cash Short & Over	6,125	728
Interest on Borrowed Money	558	770
Annual Meeting Expenses	3,281	3,878
Misc Operating Expenses	288,903	375,127
TOTAL OPERATING EXPENSES	26,219,773	25,422,578
INCOME (LOSS) FROM OPERATIONS	10,043,406	8,600,626
NON-OPERATING GAIN (LOSS)	0	0
DIVIDENDS		
Dividend Expense	6,658,499	5,865,258
TOTAL DIVIDEND EXPENSE	6,658,499	5,865,258
NET INCOME	3,384,906	2,735,368

Notes to Financial Statements:

Financial Statements for the period ending December 31, 2024 have been audited by the accounting firm of GBQ Partners LLC as part of their audit covering the period from July 1, 2024 through June 30, 2025. These statements have been determined to present fairly, in all material respects, the results of operations for that time period. Financial statements for the period ending December 31, 2025 will be audited by GBQ Partners LLC covering the period July 1, 2025 through June 30, 2026. A complete copy of audited financial statements is available at the credit union office for inspection.

CSE Federal Credit Union
Balance Sheet
as of December 31, 2025 and December 31, 2024

	2025 <u>CSE</u>	2024 <u>CSE</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	5,693,645	4,960,987
Investments		
Held to Maturity	17,126,559	11,689,000
Available for Sale	78,799,138	66,653,556
Other Investments	59,423,424	46,485,766
Loans to Members - Less Allowance for loan losses	255,361,658	254,007,013
Accounts Receivable	4,262,020	5,460,463
Property and Equipment - net	6,356,964	6,645,801
Other Assets		
Accrued Interest Investments	457,788	350,807
Accrued Interest Loans	830,800	875,405
Share Insurance Deposits	3,615,918	3,286,218
Prepaid Expenses, other assets, and other real estate owned	15,634,470	11,376,087
Total Other Assets	20,538,976	15,888,518
TOTAL ASSETS	447,562,384	411,791,103
<u>LIABILITIES AND MEMBER'S EQUITY</u>		
Member Share Accounts	391,645,378	361,719,504
Accounts Payable and Accrued Liabilities	11,098,287	11,279,820
Note Payable - Affiliate	0	0
TOTAL LIABILITIES	402,743,665	372,999,324
Member's Equity - Substantially Restricted	44,818,720	38,791,780
TOTAL LIABILITIES AND MEMBER'S EQUITY	447,562,384	411,791,103

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Supervisory Committee Report

The Supervisory Committee of CSE Federal Credit Union meets quarterly to fulfill its role of ensuring that member accounts are properly maintained and reported. The Committee ensures that a system of internal controls is in place and effectively functioning, and that an annual audit of the books and records of the credit union is carried out and reported deficiencies, if any, are properly and timely addressed.

To carry out these roles the Supervisory Committee has retained the independent accounting firm of Lillie and Company. In addition to the annual audit and verification of member deposits, the credit union has its own Internal Audit Department. This department performs regular internal control and regulatory compliance reviews and reports the results of those reviews directly to the Supervisory Committee. As the credit union continues to grow and as financial service delivery methods evolve to meet changing member demands and expectations, our internal control and internal audit efforts must increase to keep pace with the complexity of our operation.

This year, I am pleased to report that the annual audit and verification of member share account balances was successfully completed and an unqualified or clean opinion was issued. The accounting firm stated in their opinion letter that the financial statements of CSE as of June 30, 2025, present fairly, in all material respects, the financial position of CSE Federal Credit Union, and the consolidated results of its operations and cash flows in accordance with generally accepted accounting principles.

I would like to thank the credit union's management team for their support of the committee's efforts and their commitment to fair, honest, and accurate reporting of member information. I would also like to thank my fellow Supervisory Committee members Ryan Closson, Stephen Lewis, Christopher Peshek, and Courtney Wheeler for their service to the committee.

Respectfully Submitted,

Tom Snyder

Chairman, Supervisory Committee

2026 CSE Board of Directors Election – Candidate Biographical Information
(Candidates are listed alphabetically by last name)



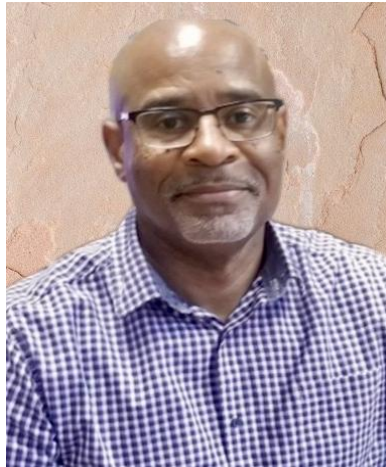
Stacy Cable

CSE Federal Credit Union member 14 years

I am a dedicated, community-minded professional with a strong commitment to service, integrity, and financial responsibility. With experience in small-business creation, operations, management and a long history of advocating for the needs of local families, I bring a practical, people-centered perspective to decision making. I am deeply invested in the well-being of the community I call home. As a lifetime resident of Stark County and Jackson Township, a thriving small-business owner and active community volunteer, I understand the importance of financial empowerment, accessible services, and member-first values. I am committed to ethical governance, strategic decision making, and promoting financial well-being for all members. I possess a strong belief in the credit union philosophy of “people helping people”.

I am seeking a seat on the CSE Federal Credit Union Board of Directors to contribute my leadership skills, sound judgment, and integrity and help guide long-term priorities, supporting strong oversight, and to ensure that CSE continues to deliver secure, high quality financial services grounded in trust and accountability.

2026 CSE Board of Directors Election – Candidate Biographical Information
(Candidates are listed alphabetically by last name)



Richard Davis

CSE Federal Credit Union member 17 years

I am a healthcare administrator with 30 years of experience in the developmental disabilities field, and I currently serve as the President and Chief Executive Officer of St. John’s Villa. My work has been driven by a passion for supporting individuals with disabilities and a commitment to creating systems that foster growth, dignity, and opportunity. I strive to bring balance of strategic vision and thoughtful execution to every role I undertake.

Throughout my career, I have held leadership positions across both for-profit and nonprofit organizations. With a strong foundation in operations and quality assurance, I have successfully guided quality improvement efforts, strengthened organization performance, and expanded services to improve efficiency, effectiveness, and overall satisfaction for stakeholders and the people we serve.

Outside of my professional responsibilities, I value staying active and connected to my community. I enjoy hiking, am an avid golfer, and take great pride in being a member of our local Rotary Club. These activities allow me to recharge while continuing to serve others. I would be honored to bring my experience, passion, and commitment to the CSE Board and to contribute to its mission and impact.

2026 CSE Board of Directors Election – Candidate Biographical Information
(Candidates are listed alphabetically by last name)



Stanley Gilreath

CSE Federal Credit Union member 8 years

I am writing to express my interest in serving on the Board of Directors for CSE Federal Credit Union. Having spent most of my professional and personal life in Stark County, I value CSE's role in supporting our local community and believe my leadership experience and financial background would add value to the organization and its members.

I retired as Regional Vice President of Nationwide Financial Services after a 40-year career in insurance and financial services leadership. In that role, I was responsible for achieving national financial services goals within Nationwide's Exclusive Agency distribution channel, reporting directly to senior leadership and overseeing regional sales directors to ensure consistent life insurance and annuity performance.

My credentials included Series 7, 24, and 66 licenses, along with life and variable annuity registrations. I also served as an Office of Supervisory Jurisdiction (OSJ) Branch for Nationwide Securities LLC, providing compliance oversight and serving on the broker-dealer conduct committee to ensure adherence to FINRA and SEC standards.

Following retirement, I launched and operated a local small business, The Joint Chiropractic, for six years and am currently in the process of selling the business. This experience strengthened my understanding of entrepreneurship, small-business finance, and local economic conditions.

I remain active in the community through the Canton Regional Chamber of Commerce and the Stark County Farm Bureau. I would be honored to support CSE's mission and welcome the opportunity to discuss my interest further.

2026 CSE Board of Directors Election – Candidate Biographical Information
(Candidates are listed alphabetically by last name)



Lewistine Holloway-Moore - *incumbent*

CSE Federal Credit Union member 64 years
CSE Board Member 18 years

I am seeking a seat on the CSE Board of Directors because I still, in any role, have the necessity to give back to my community. I have been with CSE since 1962, and a board member since 2008. During that time, with our great leadership, I have seen the progress of our CSE facilities grow to accommodate members in any quadrant of Canton. As a fiduciary, I have financially shown our members how to save and budget their monies, how to stay in their homes, keep their possessions, while keeping their dignity.

I graduated from McKinley High School; Bachelor of Science Degree in Elementary Education from Central State University and Post College Courses at Akron university, Specializing in Learning Disabilities.

My employment: Sew-Sew Gallery, LLC Creative Designer, 1995-present; Mary Kay Beauty Consultant 2003-present; Canton City Schools, 1973 until Retirement in 2002, from Washington Elementary School; Miller Sales 1972-1973; Canton Pre-School, 1972-1973; Canton City Schools, 1966-71.

I have been a CSE credit member, 64 Years. The positions held while an 18-year Board Member are: Personnel Committee 6 yrs; and Secretary 3 yrs.

2026 CSE Board of Directors Election – Candidate Biographical Information
(Candidates are listed alphabetically by last name)



Adrian McNeal

CSE Federal Credit Union member 8 years

I bring extensive experience in team leadership, business development, and relationship building, having led high-performing sales teams and consistently exceeded organizational goals. My background spans financial services, real estate, property management, and affordable housing, and I currently serve as the COO of McNeal Averette and Associates. These experiences have strengthened my understanding of how to build and support thriving, community-focused organizations.

My commitment to Stark County is deeply personal. My wife, Rochelle, and I have raised our four children here, investing our time and energy into initiatives that strengthen the community. Through this work, I've seen the lasting impact that collaboration and service can create.

I am seeking a seat on the CSE Board of Directors to apply my leadership, governance, and operational experience in service to the credit union and its members. I believe my professional background, combined with a strong passion for community service, will support CSE's continued growth and stability. Contributing to an organization whose values align with my own is an opportunity I am truly excited about.

2026 CSE Board of Directors Election – Candidate Biographical Information
(Candidates are listed alphabetically by last name)



Matthew Oatley - incumbent

CSE Federal Credit Union member 37 years
CSE Board member for 3 years

My experience with CSE started my first year of teaching in 1989 with the purchase of a car. Collectively, it has served three generations of our family's financial needs. It has been an honor and privilege to have completed my first term serving the CSE family. I strongly believe in our mission and its contributions to the community.

As one of six Canton City School teachers in my family, I started my mathematics teaching career at Hartford Junior High in 1989. During my career, I was instrumental in starting a school savings bank, served as student council advisor, chess club coach, choir accompanist, and cross country coach. After retiring in 2023, I took a position with the Ohio Department of Youth Services.

My education includes a B.A. in Mathematics from Malone College (1989) and an M.A. in Education Administration from the University of Akron (1996). I have served as treasurer of Hoover Cross Country Boosters, trustee of the Lake Township Historical Society, and advisory boards for Akron Children's Hospital and University Hospitals.

I ask for your consideration for a second term as a director to continue serving my fellow members.

2026 CSE Board of Directors Election – Candidate Biographical Information
(Candidates are listed alphabetically by last name)



Darrell T. Parker

CSE Federal Credit Union member 35 years

I am Darrell T Parker the founder and senior pastor of Emmanuel Tabernacle Family Worship Center which as established 21 years ago. I am the father of 4 children and papaw of 5 grandchildren. I was born in Martins Ferry Ohio. I have been a resident of Stark County for the last 40 years. I have earned a Bachelor of Arts degree in Church Administration and a Master's degree in Theology. I also attended the University of Akron and earned a Special Education license from the state of Ohio.

I taught school in the Canton City School district for 12 ½ years. After leaving Canton City Schools I ran the GED program through Stark County Community Action Agency. I retired in 2016. Prior to my career with Canton City Schools I worked for United Bank. I was a teller at Hills and Dales, Raff Road, Downtown Canton, Mahoning Road, then I was promoted to Customer Service Representative at the Manchester Ohio branch. I have been a member of the Canton School Employees Credit Union for about 37 years.

I feel that I would be a great asset to CSE Federal Credit Union if given the opportunity to serve.

2026 CSE Board of Directors Election – Candidate Biographical Information
(Candidates are listed alphabetically by last name)



Chris Peshek

CSE Federal Credit Union member 3 years

I am a lifelong resident of the Canton area and currently serve on CSE’s Supervisory Committee, overseeing audit compliance. I am seeking a seat on CSE’s Board of Directors to expand access to financial products and education in our community. My experience in finance, strategy, legal, and audit uniquely positions me to help strengthen CSE’s offerings and reputation.

I am the Strategy & Business Development Senior Specialist at Eaton, where I lead mergers, acquisitions, divestitures, and joint ventures. I also serve as Treasurer of the Board of Trustees at Canton Montessori School. I hold a Finance degree from Ohio State University and began my professional career in investment operations at KeyBank before advancing through multiple corporate finance roles at Diebold Nixdorf, Shearer’s Snacks, and currently at Eaton Corporation. I earned both an MBA and a law degree from the University of Akron and am licensed to practice law in Ohio and Florida.

I am deeply committed to helping our community thrive. Serving on the Board will allow me to leverage my experience and passion to ensure CSE continues to grow, innovate and deliver exceptional value to our members. Together, we can build a stronger financial future for our community.

2026 CSE Board of Directors Election – Candidate Biographical Information
(Candidates are listed alphabetically by last name)



Lori Stokes - *incumbent*

CSE Federal Credit Union member 33 years
CSE Board member for 11 years, currently serving as Board Secretary

I am seeking reelection to the Board of Directors at CSE because I believe my extensive experience in executive-level administration, leadership, diversity, and public, labor, and employee relations makes me a valuable asset to our board.

As a lifelong resident of the greater Canton area, I am deeply committed to our community. I hold a Master's Degree in Human Resource Management and bring over 25 years of volunteer service to our region. I've raised five children here – each of whom is a proud CSE member. I am honored to be recognized as a respected leader in our community.

My service on the board has been marked by integrity, innovation, and a strong commitment to committee-level work that advances the credit union movement. I am passionate about helping our members achieve their financial goals and building a secure future for all.

If reelected, I will continue to bring fresh ideas and meaningful connections to CSE while working closely with my fellow board members and Mr. Wittig to address community needs, increase awareness, and expand programs and services that make CSE Federal Credit Union a cornerstone of Stark County – and a model for others.

Thank you for your continued trust and support.



Credit Union Leadership

Volunteers

Board of Directors

Howard Taylor, Chairman
Brenda Lyon, Vice Chairwoman
J. Dennis Flechtner, Treasurer
Lori Stokes, Secretary
Dave Cushing
Lewistine Holloway-Moore
Ariko Jackson
Stephen Lewis
Matthew Oatley
Anthony Rich
James Swinderman

Nominating Committee

Dennis Flechtner
Stephen Lewis
Brenda Lyon
James Swinderman
William Wittig

Supervisory Committee

Ryan Closson
Stephen Lewis
Christopher Peshek
Tom Snyder
Courtney Wheeler

Senior Management

William Wittig, President and CEO
Ryan Closson, Vice President and Chief Financial Officer
Jeannie Fye, Vice President and Chief Operating Officer
Amie Jones, Vice President and Chief Lending Officer
Angela Burgess, Vice President of Human Resources
Tracie Rodriguez, Vice President of Operations and Payments
Maryann Sturia, Vice President of Branch Administration