Board of Directors

Shane Coleman, Chairman - term expires 2025 Tim Ralston, Vice Chairman - term expires 2023 James Pete, Treasurer - term expires 2023 Jennifer Langford, Secretary - term expires 2025 Gladis Rodriguez, Director - term expires 2024 DeMarcus Pierson, Director - term expires 2023 Luke Altman, Director - term expires 2024

Non-Voting Directors

Greg Adams, Associate Director Dara Brazile, Associate Director Carolyn Jones, Associate Director

Randall Pearson, President/CEO



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Our Mission: To impact lives through positive financial experiences.

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Chairman's Report

In 2022 Telco Plus again set impressive growth records for members, assets, loans and deposit and ranked in the top 10 credit unions of our size in the three-state cornerstone league on all of these metrics. Last year, the board promised to leverage these strengths to improve access for members. To that end, a new branch location in Tyler on Loop 323 at Old Omen was purchased and is being remodeled with an expected opening in Q3 2023. Due to inflation and increased interest rates, we expect 2023 to have a slower growth pace and lower real estate lending.

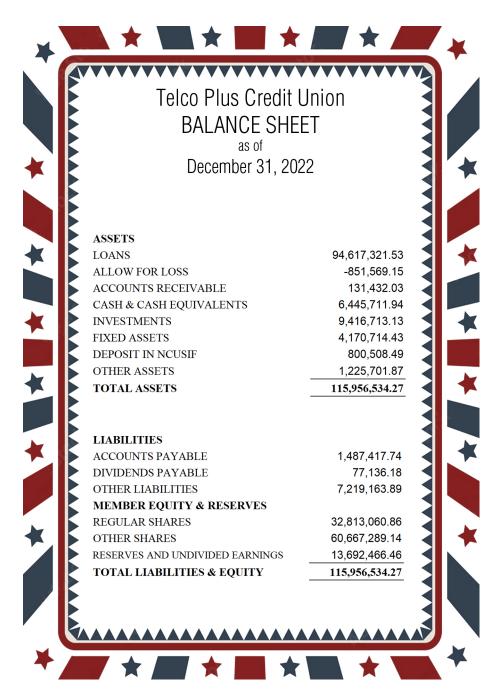
Shane Coleman, Chairman

Treasurer's Report

Telco Plus Credit Union experienced very strong growth in 2022. We earned the highest return on average assets we ever have, and well above industry benchmarks for excellence. This is necessary to support the credit union's rapid growth. Our Loan balances increased by 60% with growth across all the loan categories. Capital/Assets Ratio remained strong at over 12% despite the rapid growth. Telco Plus Credit Union continued to perform in an exceptional fashion financially and continued to earn a 5-star rating from Bauer Financial. The close of 2022 marks the longest unbroken span of superior financial performance that Telco Plus has experienced.

James Pete, Treasurer

**The Supervisory Audit Report was conducted by Way-Point Advisory Services, Inc. There were no findings.



* Directors and associate directors were paid \$300 for meeting attendance in 2022 and are likewise scheduled to be paid \$300 for meeting attendance in 2023.