



# Annual Report

**Beyond**

**\$1 BILLION**

**\$1B**

# The future is bright

Surpassing \$1 billion in assets was a milestone worth celebrating, but at Family Savings Credit Union, we're just getting started. With a strong foundation, a growing membership, and a commitment to innovation, we're looking ahead—expanding services, enhancing technology, and finding new ways to serve you better. The future is bright, and we're excited to build it together.

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Member accounts at Family Savings Credit Union are insured to \$1,000,000 (one-million-dollars) comprised of \$250,000 federally insured by NCUA and an additional \$750,000 by ESI, a private insurance company.

# A Letter from the President & CEO



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**Danny Varnon**  
President & CEO

As we reflect on the past year, I am filled with gratitude and anticipation for the remarkable milestones we have achieved together. **2024 marked a historic year for Family Savings Credit Union as we surpassed \$1 billion in total assets—an accomplishment that speaks volumes about the trust and loyalty of our members.** This milestone represents not just financial growth but also our steadfast commitment to serving you and strengthening the communities we call home.

One of the most rewarding aspects of this journey has been the success of our ALL IN Employee Volunteer Program. Our team wholeheartedly embraced the spirit of service, with 99 volunteers dedicating 2,348 hours, resulting in a community impact valued at \$78,365. From supporting local charities to engaging in community events, our employees have truly exemplified what it means to be ALL IN.

Additionally, we deepened our commitment to financial literacy, investing close to \$70,000 into financial education for the communities we serve. Through our Banzai! school partnerships, Employee Lunch and Learns at multiple businesses and nonprofits, and collaborations with Jacksonville State University, Berry College, Gadsden State Community College, and Shorter University, we continue to provide valuable financial education to help individuals and families achieve their financial goals.

We are also proud to have expanded our presence by opening two new branches in Fort Payne, AL, and Owens Cross Roads, AL. These locations enable us to better serve our growing membership and provide enhanced access to the financial services you deserve.

Looking ahead, we remain dedicated to growth, innovation, and exceptional member service. Thank you for being an integral part of the Family Savings Credit Union family. Your trust and support continue to inspire us to reach new heights, and we eagerly anticipate another year of making a meaningful impact—together.



Danny Varnon  
President & CEO

“  
Our ALL IN team  
wholeheartedly  
embraced the  
spirit of service...  
resulting in a  
community impact  
valued at \$78,365.

# A Letter from the Chairman

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**L. Pat Williamson**

Board Chairman



As we reflect on the past year, I am honored to share the financial strength and accomplishments of Family Savings Credit Union. 2024 has been a year of remarkable growth, strategic progress, and continued dedication to serving our members with excellence.

Our financial performance remains strong, showcasing our commitment to financial stability and member-focused service. Over the past year, we achieved a 9.75% increase in loan growth, a testament to the trust our members place in us for their financial needs. At the same time, our income sources have continued to diversify, with interest on loans generating \$53.3 million, investment income contributing \$6.4 million, and miscellaneous operating income reaching \$11.6 million. These financial gains enable us to reinvest in our credit union, ensuring we provide innovative products and services that enhance your financial well-being.

With this strong foundation, we remained focused on innovation in 2024, introducing new products designed to enrich your financial experience. The NSPIRE checking account helps members make everyday spending more rewarding, while our Refer-A-Friend program allows you to share the benefits of FSCU membership with friends and family. These initiatives reflect our ongoing commitment to delivering value to our members.

In addition to new product offerings, we also launched competitive special CD rates, giving members the opportunity to maximize their savings through secure, high-yield options. By continuously expanding our financial solutions, we are helping members grow their savings and achieve their long-term goals.

As we look ahead, Family Savings Credit Union remains committed to sustainable growth, financial integrity, and enhancing the member experience. Your trust and support continue to drive our success, and we are grateful for the opportunity to serve you.

Thank you for being a valued part of the Family Savings Credit Union community. We look forward to another year of growth and shared success.

“2024 has been a year of remarkable growth, strategic progress, and continued dedication to serving our members with excellence.”

# Supervisory Committee Report

During the year, the Supervisory Committee provides membership with an independent appraisal of the safety and soundness of the Credit Union's operations and activities in compliance with federal and state laws as well as the Family Savings Credit Union bylaws.

The Committee performs a variety of audits to ensure that effective controls are in place to protect your assets. The Alabama Credit Union Administration (ACUA) and the National Credit Union Administration (NCUA) also conduct reviews of our credit union. We are pleased to report that the business affairs of our Credit Union are handled accurately and in compliance with state and federal regulations.

For the year ending December 31, 2024, we hired Barfield, Murphy, Shank and Smith, LLC (BMSS) of Birmingham, Alabama, to conduct an independent comprehensive audit. This year the financial statements fairly represent the financial results achieved during 2024 and that the practices and procedures followed are in accordance with generally accepted accounting principles in the United States of America.

Respectfully Submitted,  
Calvin Hutchinson, Chairman  
Supervisory Committee

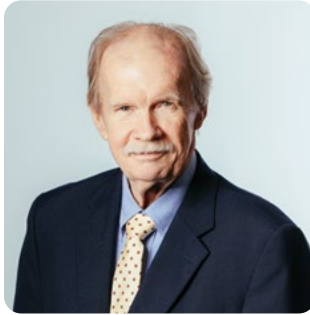


Whether it's the people working behind the scenes or the tellers that you see every day, it takes everyone to keep operations running smoothly for our members at Family Savings Credit Union!

# Board of Directors



**L. Pat Williamson**  
Board Chairman



**Bill Willard**  
Vice Chairman



**Jimmy Wilkes**  
Treasurer



**Hacky Jagers**  
Secretary



**Ronnie Reed**  
Board Member



**Wally Burns**  
Board Member



**Randel Mountain**  
Board Member

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## Alternate Board Members

Bruce Phillips  
Misty Silvey

# Supervisory Committee



**Calvin Hutchinson**  
Chairman



**Dan Baldwin**  
Secretary

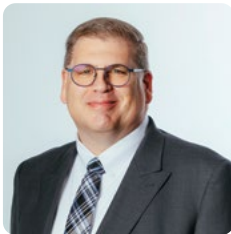


**Lane Hill**  
Committee Member

# Executive Management



**Danny Varnon**  
President &  
Chief Executive Officer



**Frankie Letson**  
Executive Vice President



**Debbie Gray**  
Chief Financial Officer



**Robert Rayburn**  
Chief Lending Officer



**Jonathan Roland**  
Chief Information Officer



**Jim Fletcher**  
Chief Innovation & Process  
Improvement Officer



**Lesli Bishop**  
Chief Marketing Officer

# The Family Team

## Administration

Claire Brown - Executive Assistant  
Hannah Garrard - Executive Assistant  
Jennifer Davis - Accounting Manager  
Heather Swann - Accounting Assistant  
Jenifer Quinn - Accounting Assistant  
Jessica Nabors - Accounting Assistant  
Patsy Moore - Accounting Assistant  
Lorri Stone - Accounting Assistant  
Meg Chaffin - Accounting Assistant  
Taneshia Timmons - Accounting Assistant  
Brenda Dennis - Payroll Administrator  
Rachel Thrasher - Payroll Clerk  
Dionne Heath - Director of Human Resources  
Amanda Glenn - Human Resources Assistant  
Kacy Hawk - Human Resources Assistant  
Lisa Fore - Loan Supervisor  
Scott Swann - Regional Operations Director  
Scotty Bell - Regional Operations Director  
Stacy Wester - Retail Operations Director  
John Gramling - Director of Credit Union Security  
Ashleigh Dean - Project Manager  
Ken Duke - Financial Data Analyst

## Marketing/Business Development

Jessica Brown - Director of Marketing  
Caroline Phillips - Communications Specialist  
Chris Fagan - Digital Marketing Analyst  
Monica Whitfield - Business Development Specialist

## Account Solutions

Matt Reynolds - Account Solutions Manager  
Codi Ball - Account Solutions Assistant Manager  
Yolanda Dixon - Account Solutions Supervisor  
Martha Barnes - Account Solutions Specialist  
Rhonda Turner - Account Solutions Specialist  
Heather Goodson - Account Solutions Specialist 1  
Rakia Wehunt - Account Solutions Specialist 1  
Jeffrey Barrett - Account Solutions Specialist 3  
Callie Elrod - Account Solutions Specialist 3  
Amanda Lynch - Account Solutions Specialist 3  
Shad Smith - Account Solutions Specialist 3

Stacy Williams - Account Solutions Specialist 3  
Carla Gallop - Bankruptcy Specialist  
Kathryn Scott - Overdraft Privilege  
Jacqueline Ford - Account Solutions Utility  
Sonia Stegall - Account Solutions Utility

## Business Services

Marcie Riddle - Director of Business Services  
Bubba Riddle - Commercial Lender  
Tim McKenzie - Commercial Lender  
Chelsea McCrary - Commercial Loan Assistant  
Amber Swindall - Commercial Loan Representative  
Kaylee Nance - Commercial Loan Representative  
Brandon Hester - Commercial Loan Underwriter

## Compliance

David Jenkins - Director of Compliance/  
Risk Management  
Jennifer Powell - Compliance Officer  
Stacy England - Bank Secrecy Act Officer  
Lindsey Walker - Compliance Specialist  
Brianna Holderfield - Vendor Due Diligence Specialist  
Darel Walker - Compliance Specialist  
Maci Baker - Compliance Specialist  
Kristen Crowe - Quality Control Specialist

## Call Center

Judy Nickels - Call Center Supervisor  
Amanda Hunter - Assistant Call Center Supervisor  
Alaina McSpadden - Call Center Representative  
Alexis Love - Call Center Representative  
Britney Grant - Call Center Representative  
Blake Hayes - Call Center Representative  
Crystal Allen - Call Center Representative  
Daniel Andres - Call Center Representative  
Jennifer Childers - Call Center Representative  
Kenyetta Holderfield - Call Center Representative  
Lenita Brooks - Call Center Representative  
Lisa Hilburn - Call Center Representative  
Madison Whorton - Call Center Representative  
Shiloh Sharp - Call Center Representative  
Tekeitha Baker - Call Center Representative

## Centralized Lending

Krista Kidd - Centralized Loan Supervisor  
Catherine Landrum - Centralized Loan Processor  
Iris Cline - Centralized Loan Processor  
Billie Brewer - Centralized Sales Inbound  
Christina Dunham - Centralized Sales Inbound  
Courtney Staples - Centralized Sales Inbound  
Elizabeth Evans - Centralized Sales Inbound  
Fay Dooley - Centralized Sales Inbound  
Hannah Swann - Centralized Sales Inbound  
Paula Richey - Centralized Sales Inbound  
Scott Carasik - Centralized Sales Inbound  
Tracy Queen - Centralized Sales Inbound  
Anna Adkins - Centralized Sales Outbound  
Dylan O'Kelley - Centralized Sales Outbound  
Aimee Brewer - Centralized Underwriter  
Christopher Stegall - Centralized Underwriter  
Kim Goswick - Centralized Underwriter  
Mandi Brewer - Centralized Underwriter  
Michelle King - Centralized Underwriter  
Danielle Chappell - Management Utility  
Deborah Hooks - Part-Time Asset Management Specialist

## Fraud/ATM/Debit/VISA® Card

Paula Knowles - Fraud Analyst  
Lori East - Assistant Fraud Analyst  
Courtney Snow - Debit Card/Fraud Operations Specialist  
Julie Smith - ATM/Debit Card/VISA Coordinator  
Shae Stroud - ATM/Debit Card/VISA Coordinator  
Ashley Bose - ACH Coordinator

## Indirect Lending

Mark Wood - Indirect Lending Manager  
Dave Davis - Indirect Lending Supervisor  
Caelie Dickerson - Indirect Funding Assistant  
Jennifer Doughman - Indirect Funding Assistant  
Jesse Atchley - Indirect Lending Underwriter  
Amy Lee - Indirect Lending Underwriter  
Lance Keener - Dealer Relationship Manager

## Information Technology/E Services

Don Starnes - Information Technology Manager  
Jake Hambey - IT Systems Administrator  
Christy Tubb - IT Support Specialist  
Colin Loyd - IT Support Specialist  
Michael Clayton - IT Support Specialist  
Ryan Helms - IT Support Specialist

Joann Green - IT Branch Support Utility  
Keshia Hereford - E Services Manager  
Haley Lankford - E Services Support

## Mortgage

Amy Jackson - Director of Mortgage Services  
Miranda McEntyre - Mortgage Loan Processor  
Shandi Cox - Mortgage Loan Processor  
Cindy Crenshaw - Mortgage Loan Originator  
Trisha Harrington - Mortgage Loan Originator  
Stacey Richards - Mortgage Loan Originator  
Hannah Noll - Mortgage Loan Processor

## Training Department

Selena Gregerson - Training Manager  
Alicia Crumpler - Training Specialist  
Alyssa Nally - Training Specialist  
Rachael Clark - Training Specialist  
Grace Baugh - Training Specialist  
Kayla Ragland - Training Specialist  
Jennifer Hinote - In Store Training Specialist

## Gadsden

Kathi Williamson - Branch Manager  
Denise Hamm - Assistant Branch Manager  
Rena Bertch - Teller Supervisor  
Aubree Heil - Teller  
Briana Lowery - Teller  
Cadence Brooks - Teller  
Cartie Mitchell - Teller  
Mikalyn Gray - Teller/Safe Deposit Box  
Cindy Fagan - Drive Thru Teller  
Lori White - Drive Thru Teller  
Aleir Watkins - Teller  
Bridget Tipton - Teller  
Brooke Williams - Teller  
Rachel Twigg - Teller  
Tessie Rich - Management Utility  
Alexis Ragland - Utility  
Haley Gray - Utility  
Kelsi Borders - Utility  
Stella Fagan - Member Services Representative  
Simone Henderson - Member Services Representative  
Tracy Parris - Member Services Representative  
Jennifer Smith - MSR/CD & IRA  
Amanda Smith - Loan Clerk  
Brandi Crook - Loan Clerk

Megan Brooks - Loan Officer  
Seth Melisano - Loan Clerk  
Ashley Miller - Loan Officer at Large  
Monique Hart - Online Loan Officer at Large  
Terri Stephens - Receptionist

## **Albertville**

Drushilla Selvage - In Store Branch Manager  
Jenni Walden - In Store Assistant Branch Manager  
Pam Smith - In Store Member Services Officer  
Rosa Alarcon - In Store Assistant Branch Manager

## **Calhoun**

Marlis Marsingale - Branch Manager  
Katherine Goodwin - Assistant Branch Manager  
Gayla Lane - Teller Supervisor  
Millie Coker - Assistant Teller Supervisor  
Nancy Cruz - Assistant Teller Supervisor  
Carmen Bridges - Branch Teller  
Casey Elliott - Branch Teller  
Faye Mason - Branch Teller  
Kady Greeson - Branch Member Services Representative  
Kesha Skurla - Branch Member Services Representative  
Kenia Lopez - Branch Member Services Rep/Loan Officer  
Malinda Davis - Branch Receptionist/MSR

## **Cartersville East**

Marshelle Walker - Branch Manager  
Lacey Huskins - Assistant Branch Manager  
Melissa Collins - Teller Supervisor  
Samantha Wilbanks - Assistant Teller Supervisor  
Ashton Popham - Branch Teller  
Tatum Smith - Branch Teller  
Gale Geurin - Branch Receptionist/Teller  
Amiee Crutchfield - Branch Member Services Representative  
Maegan Wilson - Branch Member Services Representative  
Jennifer Lamb - Branch Member Services Rep/Loan Officer  
Kera Mathis - Branch Member Services Rep/Loan Officer

## **Cartersville West**

Stephanie Cooper - Branch Manager  
Marie Black - Assistant Branch Manager  
Lauren Stradinger - Teller Supervisor  
Courtney Falconer - Assistant Teller Supervisor  
Andrew Moore - Branch Teller  
Ansley Annette Craig - Branch Teller  
Elanda Whittington - Branch Teller

Heather Johnson - Branch Teller  
Melinda Greenway - Branch Teller  
Morgan Philliber - Branch Teller  
Paula Dare - Branch Teller  
Ashley Fowler - Branch Member Services Rep/Loan Officer  
Gavin Chapman - Branch Member Services Rep/Loan Officer  
Breanna Hayes - Branch Member Services Representative  
Sidney Vermaas - Branch Member Services Representative  
Cindy Hickom - Receptionist

## **Fort Payne**

Carrie Hopper - In Store Branch Manager  
Jake Hartline - In Store Assistant Branch Manager  
Maryeah Alonzo - In Store Member Services Officer  
Shane Markley - In Store Member Services Officer  
Shae White - In Store Member Services Officer

## **Hiram**

Elaine Willingham - Branch Manager  
Kimberly Ford - Assistant Branch Manager  
Lyndsey Collier - Teller Supervisor  
Molly Dickerson - Assistant Teller Supervisor  
ZyDaja Beckum - Branch Teller  
Kelly Distasio - Branch Teller  
Kathy Love - Branch Teller  
Ashley Johnson - Branch Member Services Rep/Loan Officer  
Gabrielle Hillier - Branch Member Services Rep/Loan Officer

## **Oxford**

Tom Frey - Branch Manager  
Leigh Giddens - Assistant Branch Manager  
Kimberly Ballew - Teller Supervisor  
Kierra Forbes - Branch Teller

## **Owens Cross Roads**

Carol Searles - In Store Branch Manager  
Luis Vazquez Calderon - In Store Assistant Branch Manager  
Carsyn Haston - In Store Member Services Officer  
Tiffany Allen - In Store Member Services Officer

## **Rainbow City**

Stephanie Ellis - Branch Manager  
Suzanne Moore - Assistant Branch Manager  
Anderson Parks - Teller Supervisor  
Hannah De Leon Santos - Teller  
Julie Huselton - Teller  
Taybor Rasool - Teller

Magen Creel - Drive Thru Teller  
 Neah Coleman - Drive Thru Teller  
 Nikki Mintz - Drive Thru Teller  
 Georgia Jackson - Part Time Teller  
 Kimberly Dilley - Utility  
 Barbara Hendrix - Utility  
 Brandon Carr - Utility  
 Brian Rakestraw - Member Services Representative  
 Jonalyn Markley - Member Services Representative  
 Stacie Abernathy - Member Services Representative  
 Tim Mote - Loan Officer  
 Ashley Green - Loan Officer at Large  
 Rakall Plunkett - Loan Officer at Large  
 Elizabeth Mathis - Online Loan Officer at Large  
 Nadia Katbi - Branch Receptionist

### Rockmart

Ryan Robinson - Branch Manager  
 Janice Vann - Assistant Branch Manager  
 Tara Nichols - Teller Supervisor  
 Nancy Gasho - Assistant Teller Supervisor  
 Hayley Bryan - Branch Teller  
 Malena Rodriguez - Branch Teller  
 Tegan Nash - Teller  
 Angela Sailors - Branch Member Services Rep/Loan Officer  
 Britany Hert - Branch Member Services Rep/Loan Officer  
 Euginia Bowling - Branch Member Services Rep/Loan Officer  
 Cassie Loyd - Branch Receptionist

### Rome

Allyson Baugh - In Store Branch Manager  
 Michael Larimore - In Store Assistant Branch Manager  
 Brandi Stamey - In Store Member Services Officer  
 Michelle Martin - In Store Member Services Officer  
 Skyler Lappen - In Store Member Services Officer  
 Chloe Overton - In Store Teller

### Scottsboro

Perry Michaels - Branch Manager  
 Heather Guffey - Assistant Branch Manager  
 Charis Thompson - Branch Member Services Rep/Loan Officer  
 Becky Smart - Teller Supervisor  
 Brienne Ellison - Assistant Teller Supervisor  
 April Sims - Teller  
 Pierson Tinker - Teller  
 Freida Smith - Teller  
 Susan Black - Receptionist

### Trailhead

Lauren Weeks - In Store Branch Manager  
 Cade Cleveland - In Store Assistant Branch Manager

# Happy Retirement!



**Debbie Self**  
26 Years



**Tina Beavers**  
31 Years



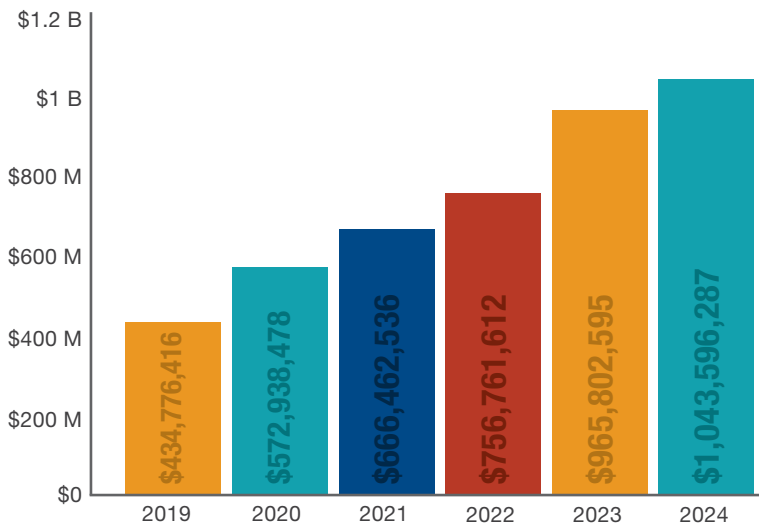
**Linda Cameron**  
12 Years

# Financial Statement

Since 2019, Family Savings has experienced significant growth, with total assets increasing from \$434 million to over \$1 billion by 2024. This remarkable expansion reflects our strategic investments, robust financial management, and commitment to innovation. The growth of our asset base has not only strengthened our financial position but also enhanced our ability to reinvest in new opportunities, ensuring long-term sustainability and value for our stakeholders. This achievement underscores the resilience and vision of our leadership and the continued trust of our members. As we look to the future, we remain focused on driving further growth, maintaining fiscal discipline, and creating value for all those we serve.

## ASSET GROWTH SINCE 2019

# \$609,819,871



**140.6%**  
asset increase  
since 2019

# Assets

	2024	2023
Loans	856,697,639	780,603,969
Allowance for Losses	-6,925,964	-5,827,645
Other Assets	1,288,035	117,263
Cash and Cash Equivalents	13,650,010	10,399,075
Investments	112,707,511	123,864,284
Prepaid Expenses	4,269,065	4,343,359
Land and Building	19,887,361	18,013,530
Other Fixed Assets	5,242,858	4,288,001
Accrued Income	3,543,292	2,918,623
Other Assets	24,399,562	19,723,185
NCUA/ASI Share Insurance Fund	8,376,048	7,358,951
Other Real Estate Owned	460,870	0
<b>TOTAL ASSETS</b>	<b>1,043,596,287</b>	<b>965,802,595</b>

# Liabilities

LIABILITIES	2024	2023
Accounts Payable	2,270,691	2,506,377
Notes Payable	59,900,000	59,900,000
Accrued Dividends and Interest	4,770,702	3,318,751
Accrued Expenses	2,461,248	643,179
Other Liabilities	2,569,757	10,156,311
<b>TOTAL LIABILITIES</b>	<b>71,972,399</b>	<b>76,524,619</b>



# Equity

	2024	2023
Regular Shares	308,070,637	313,867,798
Shares - Draft Accounts	158,425,405	155,415,416
Christmas Club Accounts	959,311	1,043,794
Shares - IRA Accounts	16,862,196	10,957,068
Money Market Certificates	24,391,296	18,852,657
Shares - T Certificates	346,623,880	280,867,176
Total Non-Member Deposits	26,159,285	25,000,000
<b>TOTAL SAVINGS</b>	<b>881,492,009</b>	<b>806,003,909</b>
Regular Reverse	50,830,384	43,472,740
Undivided Earnings	39,126,799	39,741,536
Merged Equity	454,420	454,420
Unrealized Gains/Loss - Invests	-279,724	-394,630
<b>TOTAL EQUITY</b>	<b>971,623,888</b>	<b>889,277,976</b>

## Total

### Assets

\$1,043,596,287

### Liabilities

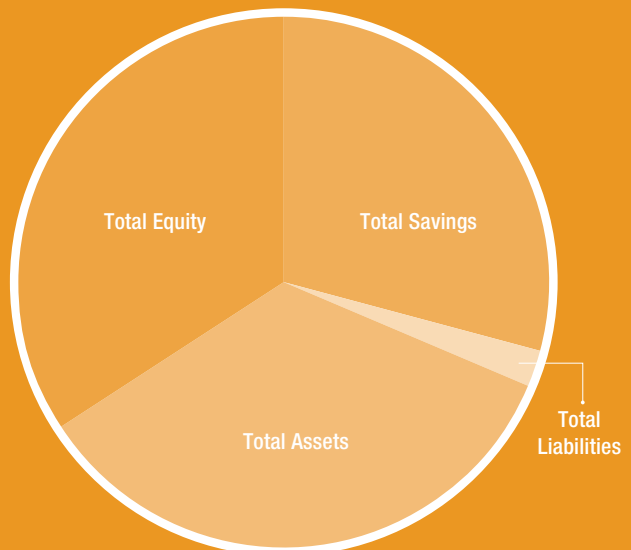
\$71,972,399

### Savings

\$881,492,009

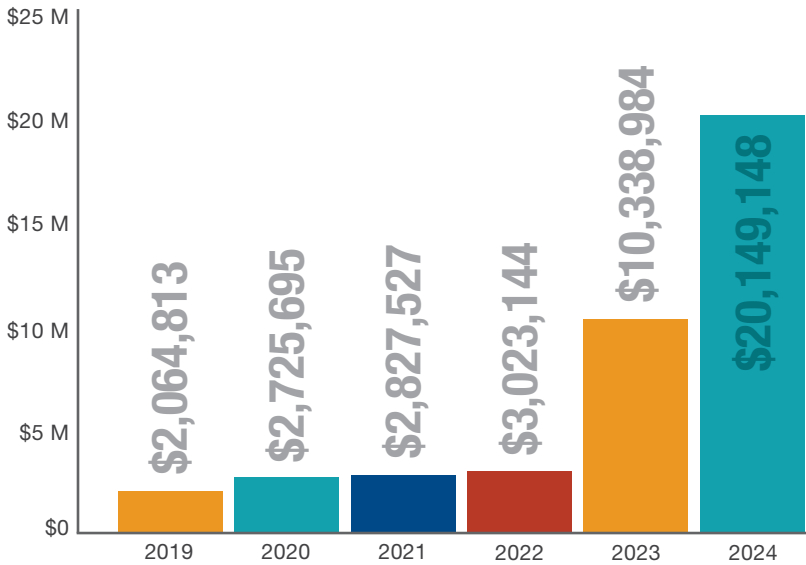
### Equity

\$971,623,888



# Operating Income

	2024	2023
Interest On Loans (Gross)	53,293,291	42,961,319
Income From Investments	6,400,551	2,676,831
Fees And Charges	12,202,788	11,241,675
Misc. Operating Income	11,626,547	11,205,582
<b>TOTAL GROSS INCOME</b>	<b>83,523,177</b>	<b>68,085,406</b>
Compensation	17,419,703	15,051,261
Employee Benefits	7,300,838	6,739,693
Travel & Conference Expense	1,120,079	941,111
Association Dues	103,792	96,095
Office Occupancy Expense	2,255,636	2,019,180
Office Operations Expense	10,245,253	9,082,488
Educational & Promotional	1,519,522	1,609,046
Loan Servicing Expense	4,029,015	3,610,086
Professional & Outside Services	1,628,148	1,581,175
Provision for Loan/ODP Losses	5,800,000	3,790,618
State Operating Fees	111,588	88,594
Cash Over (Short)	152	2,664
Interest on Borrowed Money	2,467,954	2,355,128
Annual Meeting Expense	21,876	18,317
Misc. Operating Expense	1,863,189	626,565
<b>TOTAL OPERATING EXPENSE</b>	<b>55,886,746</b>	<b>47,612,021</b>
Non-Operating Gains/Losses	129,640	0
Income Before Dividends	27,506,792	20,473,385
Reserve Transfer	7,357,644	10,134,401
<b>DIVIDENDS PAID TO MEMBERS</b>	<b>20,149,148</b>	<b>10,338,984</b>



**876%**  
increase in  
dividends paid  
since 2019



Family Savings Credit Union paid out over

**\$41.1M**

in dividends to members since 2019

# ALL IN

## Volunteering to help our community

Family Savings believes in giving back to our community and is now giving employees the opportunity to serve others.



**160**  
ORGANIZATIONS



**2,373**  
HOURS



**140**  
EMPLOYEE  
INCENTIVES GIVEN



**\$79,471**  
IN-KIND  
DONATIONS



**61**  
1ST TIME  
VOLUNTEERS



**99**  
TOTAL  
VOLUNTEERS

# Community Highlights

Last year, Family Savings Credit Union and our employees supported many community initiatives. Below are a few highlights.



  
FSCU CARES  
**\$8,000**



  
FINANCIAL  
EDUCATION  
**\$62,000**



  
UNITED WAY  
**\$73,123**



  
HOLIDAY  
ASSISTANCE  
**\$10,200**



## 2023 ANNUAL MEETING MINUTES - APRIL 28, 2024

Family Savings Credit Union held its Annual Meeting at the Venue, Gadsden, Alabama at 2:00 p.m. Meeting called to order by Mr. Pat Williamson, Chairman of the Board of Directors.

Quorum present. Mr. Will McCarty was appointed Parliamentarian.

Prayer by Mr. Frankie Letson.

Mr. Pat Williamson welcomed all members and thanked them for their continued support and for their attendance at the Annual Meeting. Mr. Williamson also thanked the employees and volunteers. He also introduced the Board, Supervisory Committee, and alternate Board members. He stated that our deposits were up 28% and loans were up 18% over the last year. He also stated that the E. Gadsden and Rockmart branches had a renovation this year. He made the membership aware of the All-in program where we are making an impact on our community. We've also partnered with JSU to teach financial literacy to their students.

The minutes were read and approved.

Mr. Calvin Hutchinson introduced the members of the Supervisory Committee and explained its purpose. Mr. Hutchinson thanked the other 2 members of the Supervisory Committee, Lane Hill and Dan Baldwin, for their service, as well as the Alternate Board Members, Misty Silvey and Bruce Phillips.

Mr. Wally Burns, Chairman of the Nominating Committee, gave the Nominating Committee report. The committee recommended to serve a three (3) year term on the Board of Directors:

Mr. Bill Willard      Mr. Ronnie Reed

For the Supervisory Committee, to serve a three (3) year term: Mr. Dan Baldwin

For the Supervisory Committee, to serve a two (2) year term: Mr. Lane Hill

Mr. Pat Williamson declared by acclamation those nominated by the Nominating Committee are duly elected.

Mr. Danny Varnon gave the President's report. He thanked everyone for coming out. He stated that FSCU grew to \$965,000,000 at the end of 2023. \$10,000,000 was paid out in dividends and \$10,000,000 was put in reserves. March 31, 2024 we hit \$1,400,000,000. We will be adding 2 new locations this year in Food City stores. One in Ft. Payne and one in Huntsville.

Mr. Danny Varnon presented 3 scholarships of \$3,000 each to local students. Colby Bishop was the recipient of the Audra Burger scholarship.

Old Business – none. New Business – none.

72 door prizes were given away.

There being no further business, the meeting adjourned at 2:45 p.m.

Respectfully submitted,

L. Pat Williamson, Chairman of the Board

Hacky Jaggars, Secretary

# THINK FAMILY FIRST

Where your money grows with you and your family,  
and ownership allows all members to prosper.

**Not for profit, not for charity, but for service.**

**Main Office - Gadsden**

711 E. Meighan Boulevard  
Gadsden, AL 35903

**Rainbow City**

3003 2nd Street  
Rainbow City, AL 35906

**Scottsboro**

24661 John T. Reid Pkwy.  
Scottsboro, AL 35768

**Albertville at Food City**

7200 US Highway 431  
Albertville, AL 35950

**Fort Payne at Food City**

1015 Gault Avenue South, Suite 500  
Fort Payne, AL 35967

**Owens Cross Roads at Food City**

7060 US 431 South  
Owens Cross Roads, AL 35763

**Oxford**

162 Industrial Dr.  
Oxford, AL 36203

**Calhoun**

1273 Curtis Parkway  
Calhoun, GA 30701

**Cartersville - East**

3 Ryan Boulevard N.E.  
Cartersville, GA 30121

**Cartersville - West**

205 Douthit Ferry Road  
Cartersville, GA 30120

**Hiram**

342 Charles Hardy Pkwy.  
Hiram, GA 30141

**Rockmart**

101 Felton Drive  
Rockmart, GA 30153

**Rome at Walmart Supercenter**

2510 Redmond Circle NW  
Rome, GA 30165

