



Western
New York
FEDERAL CREDIT UNION



Annual Meeting 2025 Report

ANNUAL MEETING AGENDA

1. Ascertainment of Quorum
2. Introductions
3. Ryan Undercoffer, Executive Director,
Matt Urban Center
4. Minutes from 2024 Annual Meeting
5. Elections
6. President's Report
7. Supervisory Committee Report
8. Lending Report
9. CEO/Treasurer Report
10. Unfinished Business
11. New Business



2024 Annual Meeting Minutes

WESTERN NEW YORK FEDERAL CREDIT UNION | ANNUAL MEETING | March 27, 2025

The Annual Meeting was called to order by M. Henry at 7:30 PM, at Matthew Glab Post 1477, 1965 Abbott Road, Lackawanna, NY.

Present: M. Henry, M. Betti, M. Busse, D. Zicarelli, and D. Sasiadek.

Absent: T. Elling and L. Balent.

Also present: K. Pfeiffer, M. Lafferty, E. Cleveland, M. J. Jurkowski, and K. Lafko.

Absent: J. Hill and M. Smith.



It was determined that a quorum was present (150 members were present).

The Pledge of Allegiance was recited, and a Moment of Silence was observed for our departed members.

M. Betti introduced Jennifer McAndrew, Executive Director of Plymouth Crossroads, which is a safe place for runaway male youth to live (ages 16 – 20). Jennifer spoke for a few minutes on their organization and accomplishments. They have raised 108 boys in the time they have been in existence (founded in 2010). Our Credit Union has adopted Plymouth Crossroads as our Charity of the Year for 2024 and 2025.

Minutes from the last annual meeting on 3/21/24 were included in the distributed packets. Motion made by M. Busse, second by D. Zicarelli, to dispense with reading of the Minutes. Motion carried (all in favor).

ELECTIONS: There were only two nominees for the two Board Seats up for election: Loisann Balent and David Sasiadek. D. Zicarelli cast a vote for each of the two nominees.

President's Report was given by M. Henry (see attached).



Supervisory Committee Report was given by E. Cleveland (see attached).

Lending Report was given by M. Lafferty (see attached).



UNFINISHED BUSINESS: There was no unfinished business.

NEW BUSINESS: There was no new business.



CEO and Treasurer's Report was given by M. Betti (see attached). Marie reported that we are currently an \$87 million Credit Union. She also reported an increase in Allowance for Loan Losses due to the new method of calculation (CECL). She reported on our accomplishments in community involvement and sponsorships. She thanked volunteers and staff for their service, and also thanked Carmen's Catering for the food and thanked Schwabl's for the donated door prizes.

Longevity Awards: M. Henry honored M. Betti for 45 years of service and M. Lafferty for 30 years of service.

Door prizes and 50/50 raffle were awarded.

ADJOURNMENT: Motion made by M. Betti, second by M. Busse, to adjourn at 8:15 PM. Motion carried (all in favor).

Recorded by:

Kathleen Lafko, Recording Secretary

Approved by:

Michael Henry, President





**Western
New York**
FEDERAL CREDIT UNION

Member-Owned

Western New York Federal Credit Union is owned by members rather than stockholders, operating with the members best interest in mind.

Democratic Control

Every member owns a part of WNYFCU with an equal opportunity to state opinions and guide decisions.

Not-For-Profit

Rather than focusing on profits, we return the money we make to our members in the form of lower loan rates, higher savings rates, reduced fees, and more.

Independent

As an autonomous organization, we have the freedom to control our own affairs without the fear of outside pressures.

The Principles of Our Credit Union

Cooperative

Our credit union works with other credit unions across the country to ensure our members always receive convenient service.

Community Commitment

Based in WNY for over 60 years, we are constantly focused on ways to help our community.

Educational & Informative

We work with our members and community groups to help them understand the path to a healthy financial

Guiding Our Community, Leading with Integrity



Your Board of Directors is comprised of seven volunteers, elected by you, the members, who are responsible for the governance, direction, and control of the affairs of Western New York FCU in accordance with the National Credit Union Administration rules and regulations.

Directors serve for a term of three years with terms expiring at the end of each Annual Meeting.

Monthly meetings are held by the Board of Directors to conduct the business of the credit union by reviewing its performance and policies.

2025 Board of Directors

Michael Henry - President
Mary Busse - Vice President
Marie Betti - CEO/Treasurer
Dean Zicarelli - Secretary
Loisann Balent
David Sasiadek
Tim Elling

2025 Supervisory Committee

Elaine Cleveland - Chair
James Hill
Mike Smith
MaryJo Jurkowski

Kathleen Lafko - Recording Secretary



2025 Presidential Report

During 2025, our credit union achieved a respectable growth rate. Total member shares increased from \$74,978,996.66 to \$78,620,316.09. Our loan growth was positive (2.01%). This was due to a very successful loan sale in 2025 that impacted on loan growth in 2025. Our loan to share ratio rose to 62.18%, and our loan delinquency ratio was .27%. Net worth has been growing from 10.31% in '24 to 11.35% in '25. Membership remains steady.

We have successfully made a full transition into our new building and are now able to accommodate more staff to better serve our members. We continue to offer remote services that enable our members to use our services more conveniently. We continue to enable our members to access ATM services throughout, not only our local communities, but across the country as well. We have successfully continued to offer remote deposit services. We continue to provide shared banking with select Credit Unions, as well as providing our members' access to ATM machines across the country. Our members continue to use electronic and web-based tools to monitor their accounts and conduct personal banking business.

As detailed by our CEO, Marie Betti, we have continued to support community organizations and participate in supporting student scholarship opportunities. In closing, I would also like to give a special thanks to our volunteers and staff for all the work they do. Once again, their loyalty and continued service is a major strength of our credit union. During this past year, we have welcomed new staff members: James Cohan, Alexandra Jakuminiak, Amanda Pappenfuss, and Miranda Bowden. Sue Geary, Loan Officer, has retired.

Board members: Marie Betti, Mary Busse, Michael Henry, Dean Ziccarelli, Dave Sasiadek, Loisann Belant, and Timothy Elling.
Recording Secretary: Kathleen Lafko.

Supervisory Committee members: Elaine Cleveland, Chairperson, James Hill, Mike Smith and Mary Jo Jurkowski

Staff: Marie Betti, Kelly Pfeiffer, Marie Lafferty, Katie Sugorovskiy, Becky Wurster, Debra Rivera, Cathleen Tobolski, Janine Maras, Stephen Procyk, Janelle Acenowr, Jessica Camillo, Kristen Bauer, Lauren Wagner, Madison Hinca, James Cohan, Alex Jakuminiak, Amanda Pappenfuss, and Miranda Bowden.

Respectfully submitted,

Michael B. Henry, President
Western New York FCU



2025 Supervisory Committee Report

The Supervisory Committee is always available to assist any member of the Western New York Federal Credit Union in understanding the policies and procedures of their Credit Union. Please feel free to contact any committee member with your comments, questions, or concerns. Contact information can be found on our web page or at the Credit Union.

Our Committee is a four-member team of Credit Union members in good standing. The Committee follows an Action Plan Matrix monthly to monitor Credit Union activities at the Office at 1937 Union Rd., West Seneca, NY. We review dormant accounts, closed accounts, employee/volunteer loans, and reconciliations, to name a few. These findings are then reported to the Board Members. The Supervisory Chair is responsible for contracting out services for an annual audit and bi-yearly member verification. The Committee is required to meet quarterly. All members of the Committee review monthly board minutes to ensure all the policies and procedures governing the Credit Union are followed.

The Supervisory Committee Members are invited and encouraged to attend board meetings, webinars, and educational conferences, including the New York State Credit Union Association Convention.

Members of the Supervisory Committee are:

Elaine M. Cleveland, Chair

Jim Hill

Mike Smith

Mary Jo Jurkowski

Respectfully submitted by,

Elaine M. Cleveland, Chair



2025 Lending Report

Disbursed Loans: 1063

New Money: \$15,370,751.38

Refinanced: \$1,103,691.05



I love the loan staff. They are so easy to work with and always responsive when I have a question. Overall, WNYFCU is just nice to do business with.
- Ruthann, Member



2025 CEO/Treasurer's Report

Our 2025 Community Outreach:

In 2025, we proudly continued our long-standing tradition of community service and outreach.

For the 15th consecutive year, our staff fulfilled the Christmas wish lists for clients of the Western New York Children's Psychiatric Center (CPC). In December 2025, we were honored to bring holiday joy to 35 CPC clients. Supporting this special organization during the holiday season remains one of our most meaningful traditions.

Our team also continued its participation in Jeans with a Purpose, a program that allows staff to wear jeans on Fridays with logo apparel by contributing \$75 over the course of the year. The credit union adds \$25 for each participating employee, creating a \$100 donation to a charity of the staff member's choice.

In 2025, the following organizations each received \$100 through this initiative:

- National Alliance on Mental Illness Buffalo,
- Buddy's Second Chance Rescue
- Rainie's Foster Closet
- Harvest House of Buffalo
- Dave Thomas Foundation for Adoption
- Camp Good Days
- Buffalo Guinea Pig Mafia Rescue
- Center for Elder Law & Justice
- SPCA Serving Erie County
- Friends of the Night People
- WNY Heroes Inc.
- FeedMore WNY
- Erie County Social Services Family Wellness Center
- Furever Friends Dog Rescue of WNY
- Change MS Wellness Foundation

With the support of our members, we also sponsored numerous community initiatives, including:

- Plymouth Crossroads
- Children's Miracle Network at John R. Oishei Children's Hospital
- West Seneca Cares
- Wings Flights of Hope
- Susan G. Komen Breast Cancer Foundation
- West Seneca Farmers Market
- Matt Urban Center

We also awarded \$1,000.00 in Scholarships to four deserving High School Seniors.



2025 CEO/Treasurer's Report, cont.

We proudly support and participate in many local programs and events, including:

- West Seneca Chamber of Commerce programs
- Summer Fests at St. John Vianney Church and Fourteen Holy Helpers Church
- West Seneca Police Benevolent Association picnic
- West Seneca Finance Academy Internship Sponsorship
- West Seneca Farmers Market
- 2025 Burchfest Event
- Sponsorship of Masses at St. John Vianney for clients of the Western New York Developmental Disabilities Services Office
- West Seneca Lions Club events, including their Chicken BBQ, shredding events, and clothing drives

We remain committed to strengthening our community through service, sponsorship, and support throughout the year.

Financial Highlights:

(Year-End 2024 vs. Year-End 2025)

Despite ongoing economic challenges, we experienced steady financial performance in 2025.

Asset growth remained solid at 0.81%. Loan growth reflected a decrease of 3.81%, primarily due to a loan sale in 2023 that negatively impacted year-over-year comparisons. Return on Assets increased from 1.14% in 2024 to 1.63% in 2025 – a 43% improvement and a very strong performance indicator.

New Staff Members:

We are pleased to welcome the following team members in 2025:

- Miranda Bowden – Part-Time Teller
- Amanda Papenfuss – Part-Time Teller
- James Cohan – Loan Processor
- Alex Jakuminiak – Marketing Specialist

In closing, thank you to our dedicated members for your continued trust and support. Thank you to our staff for the exceptional care and service you provide every day – especially during these challenging and ever-changing times. And thank you to our volunteers for your time, dedication, and commitment to our mission.

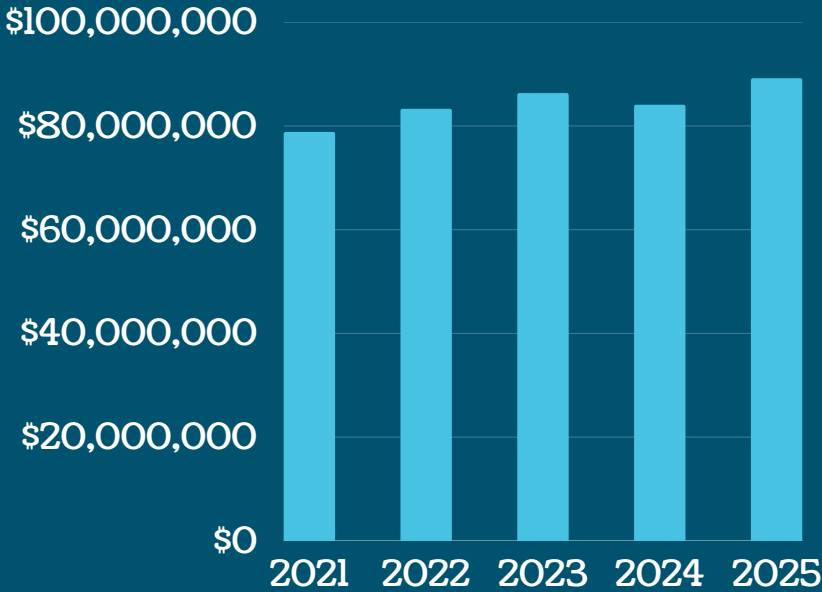
Sincerely,
Marie T. Betti

YOUR CREDIT UNION BY THE NUMBERS



Year	Asset Size
2021	\$78,846,737.83
2022	\$83,313,083.80
2023	\$86,343,696.90
2024	\$84,092,948.55
2025	\$89,202,439.79

Asset Growth



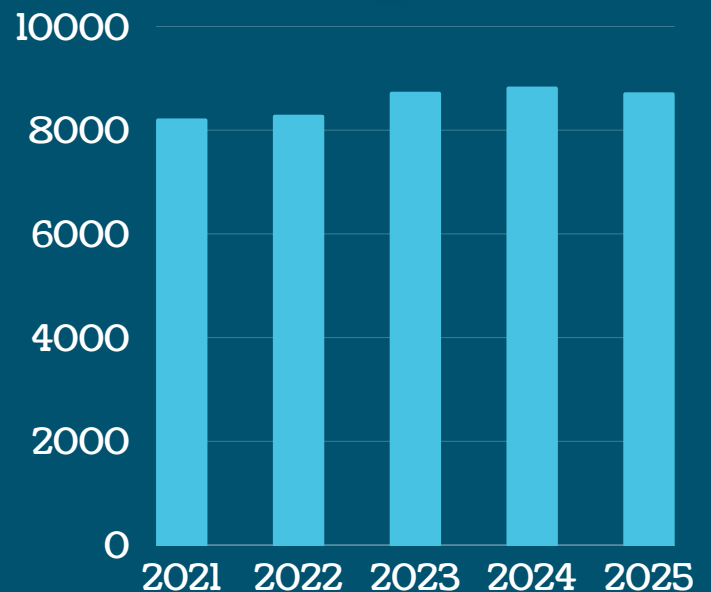


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	2024	2025
Assets	\$84,092,948.55	\$89,202,439.79
Loans	\$51,588,299.87	\$48,884,246.31
Savings Deposits	\$74,978,996.66	\$78,620,316.09
YTD Charge Offs	\$326,427.18	\$260,208.67
Net YTD Charge Offs	\$241,872.76	\$181,899.83
Number of Members	8841	8730
Return on Assets	.97%	1.63%

Year	Members
2021	8226
2022	8298
2023	8741
2024	8841
2025	8730

Membership Growth



A	B	C	D	E	F	G	H
Western New York FCU							
STATEMENT OF FINANCIAL CONDITION							
As of December 31, 2025							
			Amount				Amount
	ASSETS				LIABILITIES & EQUITY		
					Remaining Maturities		
					1 year or less	Over 1 year	Total
8	Real Estate over 15 years		\$10,252,581.58				
9	Real Estate under 15 years		\$4,187,994.03				
10	VISA Credit Cards		\$4,982,461.17				
11	Loans Fully Secured by Shares		\$419,117.09	Notes Payable			\$0.00
12	All Other Loans		\$29,042,092.44	Reverse Repurchase Trans.			\$0.00
13	Total Loans to Members		\$48,884,246.31	Interest Payable			\$0.00
14	Less Allowance for Loan Losses		(\$176,713.82)	Accounts Payable	\$0.00		\$69,643.21
15	Net Loans to Members		\$48,707,532.49	Dividends Payable	\$0.00		\$0.00
16				All Other Liabilities			\$389,602.37
17	Cash on Deposit		\$1,201,648.76				
18							
19				Total Liabilities			\$459,245.58
20							
21	Investments				Remaining Maturities		
22	US Government Obligations		\$0.00	1 year or less	Over 1 year		
23	Deposits to Corporate CU		\$18,362,693.87		\$7,586,138.35	\$794,636.04	\$8,380,774.39
24	Deposits to Other CU, Banks		\$3,968,000.00	Share Certificates			\$16,581,150.17
25	HTM Investments		\$2,727,000.00	Share Draft Accounts			\$227,999.91
26				Christmas Clubs			\$73,908.79
27				Vacation Clubs			\$500,915.97
28	Net Investments		\$24,877,493.87	IRA Accounts	\$283,167.62	\$217,748.35	\$1,199,598.66
29				Kid's Savers			\$51,655,968.20
30				Other Member Savings			
31							
32	Land and Building (net of depr.)		\$3,383,562.18	Total Savings Deposits			\$78,620,316.09
33	Other Fixed Assets (net of depr.)		\$249,028.68	Regular Reserves			\$342,070.77
34	Accrued Income All Other Assets		\$177,365.19	Undivided Earnings			\$9,780,807.35
35	NCUSIF Capital Deposit		\$2,240,574.66	Net Income (Loss)			\$-
36	Unrealized Gain/Loss on Investment		\$779,033.96	Unrealized Gain/Loss on Investment			
37	Total Other Assets		\$0.00	Total Equity			\$88,743,194.21
38				Total Liabilities & Equity			\$89,202,439.79
39							
40							
41	TOTAL ASSETS		\$89,202,439.79				
42	Market Values of Investments						
43				Remaining Maturities			
44				1 year or less	Over 1 year		Total
	US Government Obligations		\$0.00	\$0.00	\$0.00		\$0.00
	All Other Investments		\$24,877,493.87	\$7,586,200.00	\$32,463,693.87		

	A	B	C	D	E	F	G
1	Western New York FCU						
2	STATEMENT OF INCOME						
3	For Period Ended December 31, 2025						
4							
5					Degree of delinquency	Number	Amount
6	INTEREST INCOME	12/31/2025	Period From	2025	Current and less than 2 months	4757	\$48,751,213.89
7	Interest on Loans (gross)	\$177,348.65	10/01-12/31/2025	\$2,054,641.66	2 to less than 6 months	20	\$74,762.40
8	Interest on Real Estate	\$25,188.74		\$331,330.42	6 to less than 12 months	1	\$2,216.58
9	Interest on Visa Credit Cards	\$33,423.18		\$411,691.67	12 months and over	2	\$56,053.44
10						4780	
11	(Less) Interest Refunded				Total loans		\$48,884,246.31
12	Income from Investments	\$88,284.18	\$248,506.19	\$949,692.24			
13	Total Interest Income	\$324,244.75	\$949,305.48	\$3,747,355.99			
14	INTEREST EXPENSE	\$36,137.86	\$99,937.86		MISCELLANEOUS INFORMATION		
15	Dividend Expense	\$0.00	\$0.00	\$371,225.33	Number of Members		8730
16	Interest on Borrowed Money	\$36,137.86	\$99,937.86	\$0.00	Number of potential members		946,147
17	Total Interest Expense			\$371,225.33	Number of borrowers		3309
18							
19							
20							
21	Net Interest Income	\$288,106.89	\$849,367.62	\$3,376,130.66	OTHER LOAN INFORMATION		
22	Provision for Loan & Lease Losses				Loans sold and being serviced		
23	Provision for Unrealized Mutual Fund Losses	\$33,360.50	\$4,406.85	\$91,416.95	by Credit Union		
24					Real estate Loans made		
25					during current year		
26					Total loans made during year		\$16,474,442.43
27		\$254,746.39	\$844,960.77	\$3,284,713.71	Total loans since organization		\$281,359,683.72
28					Total loans charged off since organization		\$29,703,365.46
29					Charge off loan recoveries		\$728,184.69
30					Net loans charged off since organization		\$28,975,180.77
31	OPERATING EXPENSES					\$4,863.04	
32	Employee Compensation	\$97,396.43	\$312,141.84	\$1,166,133.40			
33	Employee Benefits	\$32,375.97	\$81,227.65	\$334,417.78			
34	Travel & Conference Expenses	\$999.17	\$11,927.26	\$67,197.33			
35	Association Dues	\$0.00	\$1,557.00	\$8,563.50			
36	Office Occupancy Expense	\$23,991.42	\$69,805.26	\$270,488.96			
37	Office Operations Expense	\$84,099.23	\$233,269.22	\$901,329.29			
38	Loan Servicing Expense	\$3,923.59	\$14,819.19	\$52,689.60			
39	Professional & Outside Services	\$3,087.55	\$17,999.35	\$83,400.24			
40	ScoreCard Rewards	(\$6,326.69)	\$11,823.09	\$64,183.58			
41	Marketing & Promotions	\$6,418.51	\$13,669.65	\$54,766.62			
42	Operating Fees (Exam)	\$1,313.50	\$3,940.50	\$15,806.24			
43	Miscellaneous Operating Expenses	\$160.00	\$196.08	\$156.60			
44	Total Operating Expenses	\$247,438.68	\$772,376.09	\$3,019,133.14			
45							
46	OTHER OPERATING INCOME						
47	Other Operating Income	\$127,587.31	\$326,591.08	\$1,193,048.03			
48	Trading Profits and Losses		\$0.00				
49	Total Other Operating Income	\$127,587.31	\$326,591.08	\$1,193,048.03			
50							
51							1/5/2026
52	NON-OPERATING INCOME						
53	Gain/(Loss) on Investments	\$0.00	\$0.00	\$0.00			
54	Gain/(Loss) on Disposition of Assets	\$0.00	\$0.00	\$0.00			
55	Other Non-Operating income/(Expense)	\$0.00	\$0.00	(\$60.00)			
56	Non-operating share losses	(\$693.26)	(\$3,542.71)	(\$5,797.94)			
	Total Non-Operating Gains and Losses	(\$693.26)	(\$3,542.71)	(\$5,857.94)			
	Net Income						
		\$134,201.76	\$395,633.05	\$1,452,770.66			

We certify, to the best of our knowledge and belief, this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the periods covered.

Certified corrected by: (Please Print)

CEO/Treasurer (signature)

President/Authorized Officer

Investing in our community...



Our credit union is deeply rooted in the community, built on the foundation of people helping people. As a cooperative, we prioritize the needs of our members over profits, ensuring that financial success is accessible to everyone. Unlike traditional banks, we reinvest in our local community, offering fair rates, financial education, and support programs that uplift individuals and families. By putting people first, we strengthen our community, fostering growth and financial well-being for all.



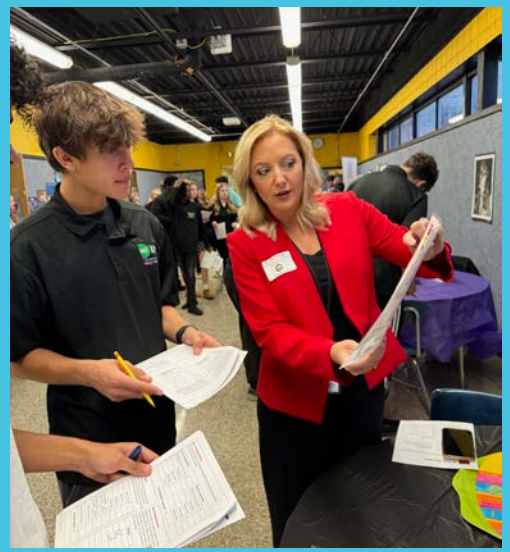
Each year, we are proud to provide gifts for residents at the Western New York Children's Psychiatric Center, raise funds for our Charity of the Year through our gift card board, and sponsor the West Seneca Farmers Market. This past year, we began supporting a new initiative with the West Seneca Schools Art Department. In addition to sponsoring the District art show at the Community Center, we also showcase student artwork in our lobby. We highlight a new batch of student work each season and are proud to support young artists in our community.



We exist for our community & our members.

Our credit union is proud to invest in the future of our youth through financial education and scholarship opportunities. Each year, we participate in the annual NYCUA scholarship program, awarding over \$1,000 in scholarships to deserving high school students as they pursue higher education. We also host Mad City Money, an interactive budgeting simulation that gives students hands-on experience managing real-life expenses and learning how to budget when they start earning "adult money."

Additionally, we support and recognize outstanding students through the West Seneca Students of Excellence program, celebrating their hard work and achievements. Our commitment to financial literacy starts early, as we've even led a financial literacy reading for young children at the West Seneca Public Library, helping to lay the foundation for smart money habits. As we look ahead to 2026, we are excited to expand our efforts and continue connecting with and empowering the next generation.



Jeans with a Purpose

Have you noticed our staff members wearing jeans throughout the year? Our Jeans With A Purpose initiative funds our charitable holiday giving! Any staff member wearing jeans has made a \$75 donation to a local charity of their choice. WNYFCU matches \$25, giving a total of \$1,500 to local organizations making a difference in our community.

\$5,100 raised



Our 2024 & 2025 Charity of the Year **Plymouth Crossroads**

Plymouth Crossroads is a not-for-profit organization which provides residential supports for runaway and homeless males 16-20, in an atmosphere supporting the dignity, respect, and self-sufficiency of each youth.

Each year, the team at WNYFCU rolls up their sleeves and dives into the spirit of giving! Our Charity of the Year was Plymouth Crossroads, an organization that truly makes a difference in our community. Thanks to our Gift Card Board and the excitement of our Summer Raffle, we raised a whopping \$5,100! That's right, our collective efforts hit the jackpot, proving that when we come together, we can really make a "cash-tastic" impact!

Charity of the year 2026



MATT URBAN
HUMAN SERVICES

The 2026 Charity of the Year is the Matt Urban Center. The Matt Urban Center supports Western New York's most vulnerable populations by addressing the critical issues of poverty, homelessness, mental illness, and substance use disorders. The Executive Director, Ryan Undercoffer, is here to tell us more about the important work they do in the community.

Congratulations!



Board Members:

Kathie Lafko - 45 years

Jim Hill - 25 years

Staff Members:

Debbie Rivera - 15 years

Kelly Pfeiffer - 10 years

Katie Sugorovskiy - 5 years

Their dedication, leadership, and passion for our mission of "people helping people" have been instrumental in shaping our credit union and serving our members. We are beyond grateful for their years of commitment and the positive impact they continue to make every day.



Thank you for everything you do!