

20 ANNUAL 25 REPORT



PRIORITY TRUST
CREDIT UNION



Meeting Agenda

- I. Call to order
- II. Invocation
- III. Introduction of Board of Directors
- IV. Determination of Quorum
- V. Approval of minutes of Annual Meeting
- VI. Reports – Chairman & President
- VII. Unfinished business
- VIII. Election Results
- IX. Adjournment



Minutes of the 95th Annual Meeting of Priority Trust CU

The 95th Annual Meeting of PRIORITY TRUST CREDIT UNION was held on Thursday, March 27, 2025, at 9998 Almeda Genoa Rd. Houston, Texas 77075.

Mr. Wendell Greenleaf, Board Chair, called the meeting to order at 04:00 p.m. He delivered the invocation.

Mr. Greenleaf introduced the Board members as follows: Charles Charleston, Margaret Glass, John Glenn, Wendell Greenleaf, Edward Johnson (via Zoom), Ed Martindale, Gail Reed, Charles Richard, Mary Watson, Victor Ayres, Roderick Newman, Gina Goosby – Harris, and Debra Pruitt.

Mr. Greenleaf declared a quorum present. He stated the Annual Meeting Program contained the printed minutes from the last meeting held March 23, 2024. A motion was made by Mr. Glenn and seconded by Mr. Newman to approve the minutes as presented. Motion passed unanimously.

At the annual meeting, Mr. Greenleaf welcomed all attendees and introduced Mr. Malcolm René, President & CEO of Priority Trust Credit Union. Mr. Greenleaf emphasized that the credit union remains steadfast in its mission of financial empowerment, ensuring that all members have access to the tools, resources, and guidance necessary to achieve their financial objectives. He highlighted that the past year has been a clear demonstration of this commitment, citing continued organizational growth, the introduction of innovative products and services, and expanded outreach initiatives. Mr. Greenleaf noted that these efforts not only enhance member experiences but also contribute meaningfully to the financial well-being of the communities the credit union serves. He reaffirmed the organization's dedication to fostering long-term member success and maintaining a proactive approach to addressing evolving financial needs.

Mr. René reported that in 2024, the credit union experienced strong lending growth, providing members with a wide range of loan options, including real estate, personal, and auto loans. These efforts reinforced the credit union's role as a trusted financial partner and had a meaningful impact on members' lives, supporting homeownership, enhancing financial flexibility, and

ensuring reliable transportation for work, education, and daily living.

Mr. René then highlighted the continued expansion of digital banking solutions. In 2024, the credit union's website received nearly 840,000 visits, demonstrating increased member engagement online. Digital platforms have streamlined loan applications, account management, and financial education delivery, with ongoing investments planned to enhance accessibility and efficiency.

Mr. René reaffirmed the credit union's priorities: growth, innovation, and deepening community engagement. Plans include expanding loan programs, enhancing member services, and building on the strong foundation established. He expressed appreciation to staff, leadership, and members for their ongoing trust and commitment, reinforcing the credit union's mission of financial empowerment. Mr. René thanked all attendees for their continued support and engagement.

Mr. Greenleaf thanked Mr. René and then asked if there was any unfinished business. There was none.

Mr. Greenleaf reviewed the results from the recent Board of Directors election. He announced that the five candidates elected by acclamation were: Edward Johnson, Chuck Richard, John Glenn, Gina Goosby-Harris and Victor Ayres. Mr. Greenleaf congratulated the re-elected board members and welcomed them for another three-year term.

Mr. Charleston made a motion to adjourn, and Ms. Watson seconded the motion.

The 95th Annual Meeting was adjourned at 04:12 p.m.

Mr. Wendell Greenleaf
Board Chair

Mrs. Fiji Garcia
Recording Secretary

Message from the Chairman & CEO

The Credit Union Difference

One of the most important things that makes a credit union different from other financial institutions is something you already know well: you. Unlike traditional banks that answer to shareholders, credit unions answer to their members. Your voice matters. By staying informed, participating, and voting, you help shape the future of this institution.

Environmental Outlook

The effects of the pandemic are still showing up in how people manage their money and what they expect from their financial partners. Credit unions across the country, including Priority Trust, had to adapt fast and stay steady through real disruption.

Today the environment looks different, but it is no less complex. Higher interest rates, inflationary pressures, global conflicts, and rapid changes in technology are affecting our members and our credit union alike. At Priority Trust, we've responded by adapting and strengthening the areas that matter most to our members.

Over the past year we have worked to attract new members, particularly younger generations, while continuing to serve the long-time members who have helped build this credit union.

Digital Presence

We have made real improvements to our digital and mobile banking tools, including Priority Trust Wallet, which gives members more control over their debit cards, allows them to track spending, and quickly freeze their cards to help protect against fraud.

We have built faster, more direct ways to reach our members, and to hear back from them. Our new text messaging platform allows us to provide important

notifications, payment reminders, and timely communication when members need it most.

Later this year, we will roll out Priority Trust's new digital banking platform, an upgraded experience designed to make managing your accounts faster and simpler.

Financial Education and Community Service

Financial education and community support remain central to our mission. We are proud of our continued efforts to provide financial education through local workshops and community programs, giving our neighbors the tools and knowledge to manage their money with confidence.

Alongside these efforts, Priority Trust remains actively involved in several community-based food distribution programs serving low- to moderate-income communities throughout the greater Houston area. Supporting our community is not just something we talk about. It is part of who we are.

The coming year will test us, but it will also give us room to grow. Economic uncertainty, technological change, and shifting member expectations will continue to shape our industry.

However, we remain confident in the strength of Priority Trust Credit Union, our dedicated staff, our committed Board of Directors, and most importantly, our members.

Thank you for your trust, your support, and for being the reason this credit union exists.

Mr. Wendell Greenleaf
Chairman

Mr. Malcom René
President & CEO

Audit Report

Priority Trust Credit Union received an examination by the Texas Credit Union Department and a full financial audit by the independent auditing firm of Doeren Mayhew CPA's and Advisors in 2025.

Both the audit and examination showed the credit union to be exemplary and confirmed that this is an extremely sound financial institution with policies and procedures that fully comply with both federal and state regulations.

2025 Management Team

Malcolm René President & CEO	Jaime Cruz Director of Organizational Development
Daniel Caldwell EVP/Chief Financial Officer	Ken Lackey Director of Lending
Jose Guajardo VP of Operations	Christian Flores Sales Director
Tamekia Taylor VP of Accounting	Leo Carrejo MIS Director
Janett Askew VP of Branch Operations	Fiji Garcia Business Planning & HR Director
Joel Cardona Director of Marketing and Business Development	

Board Position & Terms

Position	Term Expires	Name
9	2026	Eddie C. Martindale III
10	2026	Wendell Greenleaf
16	2026	Debra Pruitt
5	2027	Mary Watson
6	2027	Charles Charleston
7	2027	Margaret Glass
12	2027	Gail Reed
17	2027	Roderick Newman
1	2028	Edward Johnson
2	2028	Chuck Richard
4	2028	John Glenn
13	2028	Gina Goosby-Harris
14	2028	Victor Ayres

Statement of Financial Condition

December 2025

ASSETS

Loans	\$138,938,538
Cash In Banks	\$3,495,294
Investments	\$10,409,832
All Other Assets	\$36,772,620
Total Assets	\$189,616,284

LIABILITIES & EQUITY

Other Liabilities	\$5,403,901
Shares/Club/Escrow Accts	\$89,291,927
Checking Accounts	\$41,164,021
Money Market Accounts	\$4,958,632
IRA Accounts	\$3,374,994
Certificate Of Deposit	\$27,790,684
Regular Reserves	\$5,352,924
Undivided Earnings	\$12,437,547
Other Comprehensive Income	(\$156,346)
Total Liabilities And Equity	\$189,618,284

COMPARATIVE INCOME STATEMENT

Income	12/31/2025
Interest on Loans	\$9,919,339
Investment Income	\$653,591
Other Income	\$4,275,907
Total Gross Income	\$14,848,837

EXPENSES

Operating Expenses	\$16,706,533
Income Before Dividends	\$(1,857,696)
Dividends Paid to Members	\$1,260,086
Net Operating (Loss) Income	\$(3,117,782)

Meeting fees paid to directors in 2025: \$76,500.

Locations

9998 Almeda Genoa
Houston, TX 77075

19506 Hwy 59N, Ste. 100,
Humble, TX 77338

9166 FM 2920, Ste. 600,
Tomball, TX 77375

608 East Tidwell
Houston, TX 77022

611 Walker 1st Floor
Houston, TX 77002

6500 Rookin St, #109-C
Houston, TX 77074

A Glance At Our 2025...

\$13,129,732.89 In Home Loans

A record 80 mortgages totaling over \$13.1 million went toward helping our members plant roots, build equity, and create stability for their families. We're honored that more members than ever chose us to help them get there.

\$30,535,527.78 In Auto Loans

Getting from point A to point B shouldn't be a financial burden. This year, we funded 759 auto loans with affordable financing, putting reliable transportation within reach for more families across our community.

827,337 Visits to prioritytrustcu.org

Our members counted on us to be there, anytime and anywhere. With over 827,000 visits to prioritytrustcu.org, we continued delivering easy access to financial services, helpful resources, and personalized support.



PRIORITY TRUST
CREDIT UNION

**YOUR TRUST,
OUR PRIORITY**