

Good Morning and welcome to the 70TH Annual meeting of the CDOFCU. This has been my first full year as President and I realize even more now that the support of the people on the Board, Supervisory Committee and absolutely the staff means! Thank You All

2024 was an interesting year Interest rates on loans remained high yet we all had some decent returns in our 401K's. This had an impact on the ability of our members being interested or even able to borrow. As interest rates started to drop slightly at the end of the year it still wasn't enough to build back the confidence for our members to borrow, yet we were still able to give out \$144,975 in dividends at the end of the year compared to the \$65,000 from the previous year. This was thanks mainly to the return on investments that the Credit Union had along with the loans. In saying that, we were able to end with a net income of \$443,231 compared to the \$117,784 from the previous year.

Our staff has continued with the expansion of our presence to the public by continuing Financial Literacy Program with local schools and via a more consistent line of Social Media awareness.

As I mentioned last year for Joe Walsh, again this year is very trying on our membership base. We have to admit that a few of us aren't getting any younger and we need a push to obtain new and younger members. We have a lot to offer and by having a better Social Media presence, Web Site and training we try and stay current with the electronic trends that make our lives easier and are the norms for the younger groups.

As saying all of that, the best way to get out in front of the public is word of mouth! Pass on to your kids and grandkids that they too can join! As a side note we have had discussions on opening up our membership profile to include more people.

Breck Tarbell
President, Board of Directors
Chen-Del-O FCU