



**INVESTING  
IN THE FUTURE  
WITH HOPE!**



**83RD ANNUAL SHAREHOLDERS' REPORT**

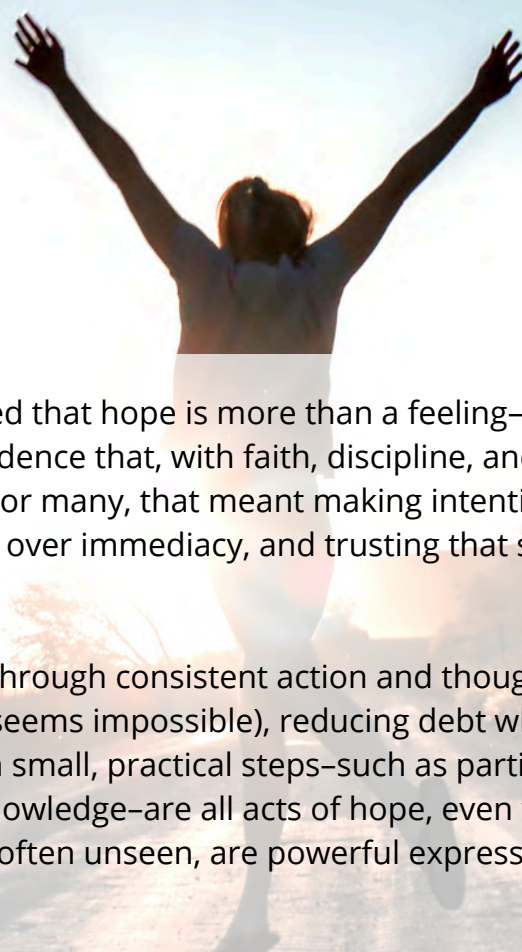


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## Investing in the Future with Hope



Throughout 2025, we were reminded that hope is more than a feeling—it is something we are called to act upon. It is a quiet confidence that, with faith, discipline, and wise stewardship, a stronger future can be built upon. For many, that meant making intentional financial decisions amid uncertainty, choosing stability over immediacy, and trusting that small steps would lead to lasting change.

**Hope requires patience.** It grows through consistent action and thoughtful choices. Saving when it is difficult (or even when it seems impossible), reducing debt when progress feels slow, and planning for the future through small, practical steps—such as participating in a Credit Check Plus session to increase financial knowledge—are all acts of hope, even when today feels uncertain. These decisions, though often unseen, are powerful expressions of faith in what lies ahead.

We also saw that hope flourishes when it is supported. **At Holy Rosary Credit Union, we are committed to walking alongside our members every step of the way—offering guidance, education, financial products, and access to capital, encouragement, and compassionate support through both challenges and milestones.** When individuals know they are not navigating financial decisions alone, the path forward becomes clearer and more attainable. In these moments, we witness the true impact of investing not just in finances, but in people.

As we reflect on 2025, we are reminded that the future is not left to chance—it is shaped by the choices we make and the faith we carry forward. By ***Investing in the Future with Hope***, the theme of this year's Annual Meeting, we continue to build a future grounded in purpose, stability, and the belief that better days are ahead.

# Wednesday, April 22 2026, at 7:00 pm Don Bosco Community Center 526 Campbell St, Kansas City, MO 64106

**Welcome: Carole Wight, President**

**Invocation: Deacon Danny Esteban**

**Annual Meeting of HRCU**

- **Call to Order, Don Cohenour, Chairman**
- **Appointment of a Presider**
- **Establishment of a Quorum**
- **Standing Rules**
- **Minutes 2025 Annual Meeting**
- **Board of Directors' Report**
- **President's Report**
- **Supervisory Committee Report**
- **Branch Reports**
- **Special**
- **Elections**
- **Unfinished Business**
- **New Business**
- **Adjournment of Official Meeting**

**Prizes and Closing: Carole Wight**

## PROPOSED STANDING RULES

1) No member shall speak in debate more than once on the same question or longer than three (3) minutes without permission of the assembly, granted by a two-thirds (2/3) vote without debate. In the case of the mover and first speaker in opposition, five (5) minutes shall be allowed. These time limits shall be doubled for non-English-speaking members whose remarks require translation. Individuals called to provide information are not governed by this rule.

2) After any main motion is introduced, at least two speeches in favor and two opposed shall be allowed prior to the chair entertaining any amendment or any motion to refer.

3) Generally, points of order shall not be recognized while someone is speaking. They shall be called on when no one has been assigned the floor.

4) As provided in the Bylaws of Holy Rosary Credit Union, the rules contained in Robert's Rule of Order shall govern, Newly Revised shall govern the annual meeting in all cases to which they are applicable and when they are not inconsistent with the Bylaws of the credit union, the laws of the state of Missouri, and these standing rules.

5) Any of these standing rules may be suspended by a majority vote of the body without debate. In such a case, the regular rules in Robert's Rules of order shall come into force. Rules that relate to the fundamental rules of parliamentary procedure may not be suspended (i.e. the right of each member to speak in debate, make motions, and vote). A two-thirds (2/3) vote shall be required to amend or rescind these standing rules.



## Minutes of the 2025 Annual Shareholder's Meeting Reporting on 2024

Holy Rosary CreditUnion  
Wednesday, April 23, 2025, at 7:00 p.m.  
Held at Don Bosco Community Center

**Welcome and Invocation:** The annual meeting was opened with a welcome by President Carole Wight on April 23, 2025, at 7:00 p.m. The meeting was held at the Don Bosco Community Center at 526 Campbell St., Kansas City, MO 64106. An invocation was offered by Deacon Danny Esteban.

**Call to Order and Presider:** Don Cohenour, Chair then formally called the meeting to order.

**Quorum:** Mr. Cohenour established that a quorum was present. The Holy Rosary Credit Union Bylaws states that a quorum requires fourteen people, and the registrations have far exceeded that number.

**Standing Rules:** The next item of business was consideration of standing rules for the meeting which were printed in the annual meeting packet. However, because standing rules include provisions that limit the actions of the body or individual members, the chair read them aloud. A motion to approve the standing rules was requested and was made by Robert Givens. A second was received. The chair asked that all those in favor of approving the standing rules say aye and opposed say no. There was a clear majority in the affirmative and the motion carried to approve the standing rules.

**Minutes:** The chair asked the body to review the minutes from the 2024 annual meeting contained in their packets and then asked for corrections. None were offered so the chair indicated that the minutes were approved as printed.

**Reports:** The next item of business was reports. The reports were printed in the annual meeting packet and so the chair dispensed with the reading of the reports but gave a few moments for everyone to look at them. He then entertained questions in the order they were printed. There were no questions on the Chairman's Board Report, the Supervisory Committee Report, the Credit Manager Report, or the President's Report. The chair indicated that these reports require no action by the body and, therefore, indicated that they had been duly received.

**Election of Officers:** The next item of business was the election of officers and the election of an individual to fill a vacancy on the supervisory committee. The chair directed attention to the Nominating Committee's report found in the packet. The nominees for each position were included in that report.

The bylaws prohibit nominations from the floor unless no candidate has been identified for a position by the Nominating Committee. There was at least one candidate for each position, so no nominations were received from the floor.

Therefore, for the Board of Directors,

Jesus Huerta was elected by acclamation with a 2028 term.  
Ty Bui was elected by acclamation with a 2028 term.  
Marquita Joshua was elected by acclamation with a 2028 term.  
Yolanda Nero was elected by acclamation with a 2028 term.

For the Supervisory Committee, Wim Van Klinken was elected by acclamation. He will serve a three-year term which will expire in 2028.

The chair noted that members of the Credit Union Associate Board are appointed by the Board of Directors and, hence, required no action by the annual meeting. The Board was scheduled to consider these appointments at a special meeting immediately following the annual meeting.

The chair noted that the credit union wanted to thank all the volunteers for their willingness to help with its mission. He requested that all those who are serving or have served on the Board of Directors, the Supervisory Committee, or the Associate Board raise their hand. The chair expressed appreciation on behalf of the Credit Union, and the membership gave a virtual round of applause in appreciation for the service.

**Unfinished Business:** There was no unfinished business pending, therefore, the meeting proceeded with the next item of business which was new business.

**New Business:** There was no new business to be considered.

**Volunteer Recognition:** The Chair express appreciation for the Board of Directors, Supervisory Committee, and Associated Board members for their service and commitment to the mission of the credit union. These individuals were asked to stand and be recognized. Special recognition was given to attendees from St. Joseph: Annette Weeks, Ron Barbosa and Isaura Garcia. Additionally, Patricia Case, Business Consultant supporting the development of the business lending program, was recognized. The Chair thanked all volunteers and staff for their dedication.

**Adjournment:** A motion to adjourn was made by Marquita Joshua and a second was received. The chair asked that all those in favor of adjournment say aye and opposed say no. There was a clear majority in the affirmative and the meeting was adjourned. The chair thanked all for attending and invited everyone to remain for the door prizes.

Respectfully Submitted, Salvatore Valenti, Secretary

**Don Cohenour**  
*Chairman*



## Board of Directors' Report

Holy Rosary Credit Union is often described through a simple but powerful idea. In Canada, credit unions are referred to as “people’s banks.” In the United States, we describe our model as “people helping people.” This principle has guided Holy Rosary since its founding in November of 1943, as we faithfully served the Kansas City community for over 83 years.

At its core, our model remains straightforward and impactful. The deposits entrusted to us by our members are reinvested into loans that support those same members. This cycle of trust, stewardship, and opportunity has sustained our mission for generations. While the needs of our members have evolved, our commitment to serving them has remained constant.

Over the past two decades, we have expanded our services to meet those changing needs. We have introduced checking accounts, credit cards, ATM access, mobile banking, and a broader range of deposit products designed to provide flexibility and competitive returns. Although our operations have grown more sophisticated, our purpose has not changed.

We remain dedicated to serving those who are often underserved, providing not only access to financial services but also the education and support necessary to build long-term financial stability. While we recognize that we may never fully eliminate poverty, we remain committed to doing our part to reduce it by helping our members build stronger financial futures.

Our foundation is deeply rooted in faith. Holy Rosary began by serving Italian immigrants and continues to honor that heritage while expanding to serve a diverse and growing membership. Today, we proudly serve a diverse and growing membership that includes Black, Hispanic, Vietnamese, and many other communities, reflecting the evolving fabric of the neighborhoods we are privileged to serve. This commitment is visible throughout our organization, from multilingual resources to the welcoming environment in our branch. Above all, our faith-centered mission remains present in both word and action, reminding us daily of our responsibility to serve with compassion and purpose.

As we look ahead, our focus remains clear. We will continue to strengthen our ability to serve our members, adapt to changing financial environments, and ensure that every decision we make reflects our mission, our values, and our commitment to those we are privileged to serve.

Sincerely,  
Don Cohenour,  
Chairman of the Board

# President's Report

**Carole Wight**  
*President*



During a quiet moment of reflection, my thoughts turned to our members and the futures they are working so hard to build. Many of our members carry burdens that are rarely visible—navigating a new country, learning a new language, raising families while working long hours, and facing uncertainty that most of us have never had to confront. Some are building stability without the benefit of formal education or generational wealth, and some live with fears and barriers that require extraordinary resilience simply to move forward. In reflecting on their courage, I considered how we, as a credit union, can offer more than financial products—we can offer hope. Hope for those worried about housing, utilities, dependable transportation, and putting food on the table. Hope that acknowledges the complexity of their journeys and affirms their dignity, effort, and determination. These realities invite us to reflect not only on how we spend our money, but on what we value most.

Investing in the future begins with intentional choices that prioritize long-term stability over short-term consumption. As individuals and as a society, we are constantly pulled toward more—bigger screens, newer devices, and conveniences that promise fulfillment but often lead to financial strain. For many of our members, these choices are not theoretical; they are deeply personal decisions made in the context of limited resources and competing necessities. Choosing financial wellness means recognizing that true security is found not in what we consume, but in how wisely we steward the resources entrusted to us.

I firmly believe every member can move toward a more secure financial future, regardless of where they begin. That journey may include steep climbs, setbacks, and difficult trade-offs—especially for those navigating unfamiliar systems or enduring economic and social barriers beyond their control. No one should have to navigate that path alone. At Holy Rosary Credit Union, we walk alongside our members, offering guidance, encouragement, and practical tools designed to meet people where they are and help them build stronger foundations for tomorrow.

Hope itself is an investment. It grows when individuals are supported in choosing stability over impulse, and when communities commit to using resources in ways that honor the humanity of all. Our community flourishes when we invest thoughtfully in people—not possessions—creating ripples of dignity, security, and opportunity that extend far beyond today.

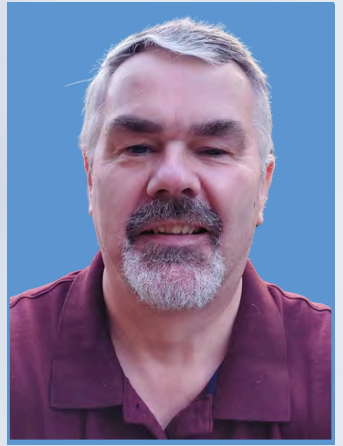
For 83 years, Holy Rosary Credit Union has remained committed to helping members meet their financial needs and invest in stronger tomorrows. In 2025, we strengthened our products, services, and technology to serve members more effectively and securely. Enhanced digital access, improved lending, and savings tools, and expanded financial education reflect our responsibility to be good stewards of both technology and trust—especially for members who rely on us as their primary or only financial partner.

Programs such as Credit Check Plus, Solid Foundations, credit score education, automated savings, and partnerships with organizations including the Affordable Housing Foundation, Federal Home Loan Bank, Truman Heritage Habitat for Humanity, Jerusalem Farms, and GreenPath continue to plant seeds for long-term stability. These efforts recognize that progress often happens incrementally, through consistent support and systems that remove barriers rather than create them.

Investing in the future with hope means taking action today—choosing needs over wants and making small, wise decisions like saving, strengthening credit, or reducing debt. These steps may look modest on the surface, but over time they create meaningful change. At Holy Rosary, we believe hope—paired with discernment, action, and partnership—can transform lives. Thank you for choosing to be part of a cooperative that values people over profits and stewardship over excess.

Sincerely,  
Carole Wight, President

**Wim van Klinken**  
*Chairman*



# Supervisory Committee's Report

The Supervisory Committee, which serves as the credit union's audit committee, is comprised of three volunteer members. As part of its responsibilities during 2025, the Supervisory Committee determined whether internal controls were established and effectively maintained, accounting records and financial reports were promptly administered, and policies and control procedures were sufficient to safeguard against error, conflict of interest, and fraud.

In addition, the Supervisory Committee ensured that member complaints were appropriately responded to. Your Supervisory Committee met quarterly and fulfilled these responsibilities as follows:

- Approved and oversaw the risk-based, annual audit plan as developed in accordance with the Credit Union Risk Assessment (CURA).
- Retained the services of J Tenbrink and Associates, CPAs and Advisors, to conduct the required external audit of the credit union's financial statements in addition to ongoing reviews of regulatory compliance, internal controls, information technology and compliance with the credit union's policies and procedures.
- Reviewed audit reports from federal examiners and the third-party auditing firm. The results of these audits were discussed with management to ensure recommended improvements were implemented.

Overall, based on the various reports of the certified public accounting firm and other reviews of Holy Rosary operations, the Supervisory Committee believes that the credit union's culture of compliance is strong. The organization is operating in compliance with applicable regulatory requirements.

In light of the evolving economic environment, including sustained interest rate pressures, liquidity considerations, and changing credit conditions, the Supervisory Committee maintained a heightened focus on financial risk monitoring and internal control effectiveness.

The financial statements fairly and accurately reflect the financial condition of the credit union. The Supervisory Committee remains committed to maintaining oversight, supporting a culture of accountability, and ensuring the credit union continues to operate in a safe, sound, and member-focused manner.

Respectfully submitted,

Wim van Klinken, Chairman



# NOMINATION COMMITTEE REPORT

## **Committee Members Appointed:**

The nominating committee appointed by the Chairman of the Board is: Erica Dobreff, Committee Chairman, Jim Lysinger, and Don Cohenour.

**The nominating committee met and reported that the following terms will be expiring this year (2026), and nominations are needed to fill these expiring terms:**

### **Supervisory Committee**

Eric Scott, term 2026

### **Board of Directors:**

Simone Curls, term 2026  
TJ Jolly unexpired term 2027  
Marquita Miller unexpired term 2028  
Salvatore Valenti, 2026  
Robert Givens, 2026  
Michael Carmona, term 2026

**After discussion and interviews, the Committee submitted the following nominations to fill the expiring terms.**

### **Supervisory Committee:**

Eric Scott, term 2029

### **Board of Directors**

Nico Vassol, term 2029  
Jeanette Simmons, term 2028  
Rose Doan, term 2027  
Robert Givens, term 2029  
Salvatore Valenti, term 2029  
Michael Carmona, term 2029

### **Recommendations for Appointment to the Associate Board include:**

Kurt Evans  
Kevin Koster  
Garland Land  
Yolanda Robinson  
Bill Francis

# 2025

## Major Accomplishments

- **Small Business Savings Match Grant Program: 20 participants; 4:1 match**
- **Launched Spark Loans Small Business Microloan Program**
- **Homeownership Matched Savings Program: 3:1 match**
- **Implemented large-deposit strategy with ModernFi to expand insured coverage**
- **Established Youth Financial Education and Rewards Programs.**
- **Advanced staff development and management succession planning**
- **Enhanced employee benefits, training, education, and retention programs**
- **Strengthened systems and processes to support future growth**
- **Financial Education: Delivered 20+ workshops across Kansas City and St. Joseph, impacting over 1,500 participants.**

## MEMBERS IMPACTED BY NUMBERS

Number of Members  
Over 81% are people of color

6,940

Asset Growth

5.5%

Share Growth

5.46%

New dollars deployed in loans with  
96.57% of loans given to low-income  
CDFI target markets.

Over  
\$8.3M

Traditionally, 30 new mortgage loans  
are provided annually to first-time,  
low-income, BIPOC population.

4

(The 2025 numbers were lower due to  
higher rates and housing prices.)

Number of members and non-  
members for whom we provided  
Financial and Credit Building  
education.

Over  
1,500

This included personal Credit Check  
Plus Sessions, Solid Foundations,  
Budgeting and more.

Amount of Small Dollar Loans provided,  
totaling \$916,074, to fight payday  
lending in the low-income target  
market.

579

Total amount provided in 14  
loans to low-income small  
businesses.

\$1,491,601

Number of low-income  
businesses for whom we  
provided Technical Assistance  
and Developmental Services.

186

Number of IDA accounts opened  
to receive a 1:4 match to Small  
Business Entrepreneurs, along  
with development services such  
as personalized credit building.

20

# INCOME STATEMENT

<b>Income</b>	<b>2024</b>	<b>2025</b>
Loan Income	2,931,616	2,747,965
Investment Inc.	313,931	398,850
Other Income	1,803,874	1,875,463
<b>Total Income</b>	<b>5,049,421</b>	<b>5,022,278</b>
<b>Expense</b>		
Salary & Benefits	1,735,646	2,008,667
Office Occupancy	61,036	100,410
Office Operations	1,679,160	1,604,956
<b>Sub-Total Expense</b>	<b>3,475,842</b>	<b>3,714,034</b>
Provision Loan Loss	1,338,119	551,474
Dividends Total	129,706	251,111
<b>Expense &amp; Dividends</b>	<b>4,943,666</b>	<b>4,516,618</b>
<b>Net Profit</b>	<b>105,754</b>	<b>505,660</b>
Non Oper. Loss Invest		
<b>Net Income/Loss</b>	<b>105,754</b>	<b>505,660</b>

# BALANCE SHEET

<b>Assets</b>	<b>2024</b>	<b>2025</b>
CU Investments	9,463,914	13,633,375
Net Loans Member	32,362,395	30,615,802
Fixed Assets	500,061	377,277
All Other Assets	361,025	437,918
NCUA	298,913	307,458
<b>Total Assets</b>	<b>42,986,308</b>	<b>45,371,830</b>
<b>Liabilities &amp; Equities</b>		
Accounts Payable	30,046	32,863
Other Liabilities	6,186,966	6,420,430
Member Shares	31,864,329	33,605,045
Net Worth	4,904,968	5,313,492
<b>Total Liab &amp; Equity</b>	<b>42,986,308</b>	<b>45,371,830</b>

LEADERSHIP

## 2025/2026 Leadership & Governance

### Board of Directors

Don Cohenour  
**Chairman**

Rob Givens  
**Vice-Chairman**

Marquita Miller-Joshua  
**Treasurer**

Salvatori Valenti  
**Secretary**

### **Directors**

Ty Van Bui  
Michael Carmona  
Simone Curls  
Erica Dobreff  
Jesus Huerta  
Jim Lysinger  
Yolanda Nero  
Wim Van Klinken

### Supervisory Committee

Wim van Klinken  
**Chairman**

Garland Land  
**Member**

Eric Scott  
**Member**

### Associate Board

Kurt Evans  
Father Jonathan Davis  
Jude Huntz  
Kevin Koster  
Garland Land  
Yolanda Robinson  
Wim Van Klinken

### Holy Rosary Credit Union Management

Carole Wight  
**President**

Anna Consor  
**Chief Information Officer**

Fatima Izatt  
**Chief Operations Officer**

Molly Falconer  
**Chief Development Office**



*“Hope sees the bridge.  
Faith steps onto it.*

*And at HRCU,  
we make sure no one  
has to cross alone.”*

**- Marquita Joshua**