



20| 25| Annual Report



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Agenda

- I. Ascertain a Quorum is Present
- II. Adoption of Agenda
- III. Reading and Approval of Minutes
- IV. Election of Officials
- V. Chairman of the Board Report
- VI. President/CEO Report
- VII. Supervisory Committee Report
- VIII. Unfinished Business
- IX. New Business
- X. Adjournment

64th Annual Meeting Minutes

April 15, 2025

The Sixty Fourth Annual Meeting of Diamond Valley Federal Credit Union was held virtually from the office located at 1334 N. Cullen Ave, Evansville Indiana on April 15, 2025. 115 Members participated in the virtual meeting, each receiving an electronic copy of the annual report along with a ballot for the election of Directors.

Charlie Newton, Chairman of the Board, introduced himself, ascertained a quorum was present and called the meeting to order at 5:30 p.m.

Mr. Newton asked for a motion that Robert's Rules of Order be adopted to ensure the orderly progress of the meeting. A motion was made, seconded, and carried.

Mr. Newton entertained a motion for the adoption of the agenda as printed in the annual report. A motion was made, seconded, and carried.

Charlie Newton introduced the Board Members, Supervisory Committee Members, and the President and CEO of Diamond Valley Federal Credit Union.

Jack Corn, Secretary, read the minutes from the 63rd Annual Meeting held April 16, 2024. Charlie Newton asked if there were any additions or corrections to the minutes. There were no additions or corrections. Mr. Newton asked for a motion to approve the minutes as read. A motion was made, seconded, and carried.

Randy Bailey, Chairman of the Nominating Committee, provided the names of the other Nominating Committee members: Ambrose Clements, and Joe Berendes. Mr. Bailey announced that the Nominating Committee had

selected Gene Talbert and Theresa Colston as best qualified in the Nominating Committee's opinion to serve on the Board of Directors.

Charlie Newton explained the rules regarding voting. Since there were no nominations from the floor, a motion was made to elect

Charlie Newton gave the Chairman of the Board Report.

Gene Talbert and Theresa Colston by acclamation. The motion was seconded and carried.

Mike Bledsoe, President and CEO of Diamond Valley Federal Credit Union, gave the President/CEO report.

It was moved that the report be accepted as presented, seconded and carried.

Alyssa Hufford, Supervisory Committee Chair, gave the Supervisory Committee report.

It was moved that the report be accepted as presented, seconded and carried.

It was moved that the report be accepted as presented, seconded and carried.

There was no unfinished or new business.

Charlie Newton, Chairman, explained the procedure and rules for the random drawing of attendance prizes.

There being no further business, the meeting adjourned at 5:54 p.m.

Board of Directors Report

2025 was another solid year for our Credit Union, with operations continuing to deliver a strong financial performance, despite soft demand in loans and home mortgages. The staff were able to deliver these results with constant attention to controlling costs and implementing operating efficiencies while continuing their focus on serving our members.

Also, this year we are excited to have completed the renovation and movement of our branch operations from Ross Center 2 miles east at Washington Avenue and Professional Boulevard. This will allow us to provide improved service to our members with increased drive-through service and expose our services to a wider market.

Our CEO Mike Bledsoe and our Committee Chairs will review the specific areas of the operations. From this, you will see that our Credit Union continues to be in a solid financial state.

On behalf of the Board of Directors, I want to express our appreciation to the employees of the Credit Union for continuing great work in a continually challenging environment.

I also want to thank the other Board of Director members for serving in their volunteer positions and donating their time to develop the overall strategies and provide the oversight of your Credit Union operations.

We are also in need of members to volunteer a limited amount of their time and expertise in providing oversight and developing strategy as members of the Supervisory Committee and future Board members. This typically involves monthly Board meetings for 2 hours or less and will give you great insight into the operations. Please reach out if you are interested! You can do this through an application on our website, contacting a current Board member, Supervisory Committee member or any of the staff. Thank you for your consideration and we look forward to hearing from you.

Charlie Newton

Charlie Newton
Board Chairman



President / CEO Report

Thanks to our loyal members, strong balance sheet and our dedicated volunteers and staff, Diamond Valley Federal Credit Union recorded another successful year.



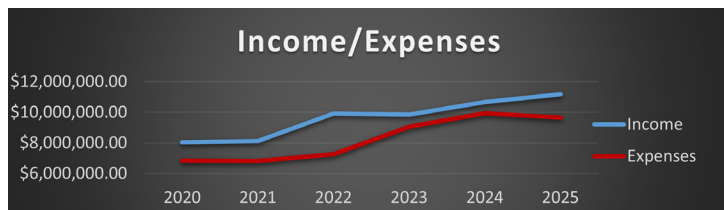
The credit union enrolled 1021 new members in 2025, bringing the total number of members to 22,187.



The Credit Union continued to offer attractive share certificate pricing. As members took advantage of share certificate specials, Assets grew by 3.68%. Diamond Valley Federal Credit Union finished the year with \$172,234,360 in assets.



Home and car pricing remained high in 2025 dampening loan demand. Total Loans declined 4.58%, finishing the year at \$67,572,894. Overall credit quality improved in 2025, the delinquent loans to total loans ratio fell by 116 basis points to end the year at .82%.



In 2025 the Credit Union saw its gross income

improve by 4.60%. Total expenses fell by 2.97%.



Net Income for 2025 was \$1,519,095, bringing the Credit Unions undivided earnings to \$22,370,212.00.

Member equity, as measured by the credit union's capital to asset ratio, increased to 12.99%, an increase of 44 basis points from the previous year. The National Credit Union Administration considers a credit union's capital ratio a primary measure of its strength and benchmarks a well-capitalized credit union at 7.00 %.

Organizational highlights for 2025:

- Supported the community by sponsoring great organizations and events such as Music In The Park and Newburgh Ghost Walks and Halloween Illuminations.
- Awarded ten graduating high school seniors with \$1000 scholarships to aid in their continued education.
- Completed the purchase and renovation of our new branch office located at 4209 Washington Ave. This office offers easier access, greater visibility, and four drive-up lanes for our members.
- Paid over \$1.16 Million Dollars in dividends to our members.
- Named the Best Credit Union Gold and Best Mortgage Lender in Evansville's Community Choice Awards. Marking nine consecutive years of recognition for outstanding services.

Looking forward to 2026 and beyond, we will continue to build upon the Credit Union's strength and success by concentrating on the delivery of products and services that position the Credit Union for continued growth.

On behalf of the staff, thank you for your continued business. We are honored to serve your banking needs.

Michael O. Bledsoe

President/CEO

Diamond Valley Federal Credit Union



Core Software Conversion Kickoff Meeting with Staff, July 29, 2025

Supervisory Committee Report

The Supervisory Committee is a volunteer committee appointed by the Board of Directors and is comprised of credit union members. The committee is responsible for ensuring the soundness of credit union operations by establishing and maintaining internal controls to protect member deposits.

Every year your credit union undergoes an audit to ensure that the financial records of your credit union are properly maintained and accurately reflect credit union operations.

An independent third-party audit was performed for the period of June 30, 2025, assessing the accounting principles used as well as evaluating the overall financial statements of the credit union. Based on the results of the audits and verifications, the operations and cash flow of the credit union are in conformity with generally accepted accounting principles. Our last federal examination by the National Credit Union Administration was completed

with an effective date of June 30, 2024.

Other activities of the Supervisory Committee include verification of closed accounts and attendance at board meetings to monitor and participate in policy determination.

To recap 2025, the Supervisory Committee is pleased to report that all records are in balance, all reports current, and the credit union is operating under sound management procedures.

On behalf of the Supervisory Committee, I would like to personally thank the Board of Directors, Management Team, and staff for their cooperation in 2025. The Committee will continue to do its part to maintain and improve the quality financial services you have grown to expect at Diamond Valley Federal Credit Union.

Julie Welden
Supervisory Committee
Chair

2025 Financial Snapshot

& Statement of Financial Condition

2025 Financial Snapshot

GROSS INCOME 2025	\$11,172,900
EXPENSES FOR THE YEAR: 2025	
Employee Compensation	\$2,351,400
Employee Benefits	\$654,248
Continuing Education	\$16,028
Association Dues	\$16,112
Office Occupancy	\$620,732
Office Operations	\$2,111,929
Marketing	\$327,604
Loan Servicing	\$1,383,676
Professional/Outside Services	\$433,661
Provision for Loan Losses	\$542,741
Supervisory and Exam	\$97,220
Annual Meeting	\$1,965
Miscellaneous Operating	\$6,331
Disposition of Assets	(\$74,001)
Total Expenses Before Dividends	\$8,489,645
Dividends Paid	
Total Dividends for the Year	\$1,164,158
Transfer to Undivided Earnings	\$1,519,096

Statement of Financial Condition

ASSETS	
Loans to Members	\$67,572,894
Allowance for Loan Loss	(\$1,217,540)
Net Loans	\$69,539,485
INVESTMENTS	
Corporate Credit Unions	\$12,464,766
Other Investments	\$74,893,126
Total Investments	\$87,357,892
Deposits in Insured Banks & Cash	\$2,907,442
NCUA Share Insurance Fund Deposit	\$1,444,128
Furniture and Fixtures	\$277,943
Land and Buildings	\$7,431,195
Other Assets	\$6,460,407
Total Assets	\$172,234,360



LIABILITIES, SHARES, & MEMBER EQUITY

Liabilities		\$711,081
Member Share Deposits		\$149,153,066
Member Equity		
Regular Reserves	\$0	
Undivided Earnings	\$22,370,212	
Total Member Equity		\$22,370,212
Total Liabilities, Shares & Member Equity		\$172,234,360

2025 Shares & Loans

2025 Shares

Type	Amount
Regular Shares	\$62,216,365
Share Drafts	\$40,820,023
Money Market Accounts	\$11,397,214
Share Certificates	\$25,961,977
IRA Accounts	\$8,757,487
Total Shares	\$149,153,066

2025 Loans

Type	Amount Outstanding
Fixed-Rate Real Estate Loans	\$23,856,703
Other Real Estate Loans/Line of Credit	\$4,707,365
VISA Classic, Platinum Accounts	\$3,346,945
New Vehicle Loans	\$2,284,148
Used Vehicle Loans	\$17,129,214
Other Unsecured Loans	\$2,106,169
Other Loans	\$14,142,351
Total Loans	\$67,572,894

Board of Directors

Charlie Newton	<i>Chairman</i>
Gene Talbert	<i>Vice Chairman</i>
Jack Corn	<i>Secretary</i>
Joe Berendes	<i>Treasurer</i>
Alyssa Hufford	<i>Director/Supervisory Committee</i>
Theresa Colston	<i>Director</i>
Randy Bailey	<i>Director</i>
Julie Welden	<i>Supervisory Committee Chair</i>
Brian Bailey	<i>Supervisory Committee</i>



Mission

ONE MEMBER AT A TIME, we will strive to be our members' Trusted Financial Partner.

Vision

GROWTH - We will grow by providing our membership low cost services and products that Exceed Expectations allowing us to enhance our role as a community leader.

Values

- Service
- Strength
- Ethics



OUR **FOCUS** IS YOUR **FUTURE**



Diamond
691 Diamond
Avenue



Eastfield
5300 Vogel
Road



Red Bank
5020 University
Drive



Newburgh
7833 IN-66



Washington
4209 Washington
Avenue



**Admin
Center**
1334 N Cullen
Avenue

DiamondValleyFCU.org

