

74th Annual Meeting of the Members
April 16, 2026
5:00 p.m.

- I. Call to Order
 - A. Welcome and Virtual Meeting Technical Notes
 - B. Verification of Quorum
 - C. Meeting Protocol
- II. Approval of Minutes
 - A. 2025 Annual Meeting of the Members
- III. Chairman's Report
- IV. Management Reports
 - A. CEO Report
 - B. Treasurer's Report
- V. Supervisory Committee Report
- VI. Elections
- VII. Adjournment



73rd Annual Meeting of the Members
April 17, 2025
5:00 p.m.

Call to Order

Chairman Potter called the meeting to order at 5:00 p.m.

Welcome and Virtual Meeting Technical Notes

Chairman Potter welcomed attendees to the 2025 Annual Meeting of the Members and provided technical notes to those attending virtually, including where to locate the meeting packet.

Ascertainment of Quorum

The Credit Union Bylaws state that 15 members must be present to constitute a quorum. Chairman Potter declared that a quorum was present and the meeting may proceed.

Meeting Protocol

Chairman Potter detailed the meeting protocol for the proper conduct of the meeting. Due to the Credit Union being required to follow Robert's Rules of Order and our Bylaws, a Parliamentarian was designated to ensure that the meeting is conducted properly and efficiently. Ann Wadagnolo, Chief Risk Officer, served as Parliamentarian.

Approval of Minutes

Included in the meeting packet, available on the Credit Union website and provided in the Zoom meeting, were the minutes of the 2024 Annual Meeting of the Members, and the 2025 Special Meeting of the Members. There being no objections, the reading of these minutes were waived and declared accepted as presented.

Chairperson's Report

Chairman Potter presented the Chairperson's Report.

Management Reports

President / CEO Darin Woinarowicz presented the CEO and Treasurer's Reports.

Audit Committee Report

Audit Committee Chairperson, Dan Johnson, presented the Audit Committee Report.

Elections

The Credit Union Bylaws provide for nominations by a nominating committee, and also for members to be nominated by gathering petition signatures from their fellow members. The Bylaws also provide that no nominations may be made after the Close of Nominations, which was February 24, 2025. Accordingly, nominations from the floor were not permitted.

At this time, Chairman Potter asked Cathy Farrar, Chairperson of the Nominating Committee, to moderate the next item of business.

There were four seats on the Board of Directors up for election. The nominees presented were Thomas Potter, John McCormack, Patricia Cole, and Beth Bockenbauer. As there were no more nominees than there were vacancies, Thomas Potter, John McCormack, Patricia Cole, and Beth Bockenbauer were elected by acclamation for 3-year terms.

Chairman Potter resumed the meeting as moderator.

Meeting Adjournment

There being no further business, Chairman Potter adjourned the meeting at 5:15 p.m.

2025 Annual Report



BOARD OF DIRECTORS

Beth Bockenbauer
Patricia Cole
Cathleen Farrar
Art Gomez
James Hale
Daniel Hynes
Sherry Kendrick
John McCormack
Tim McHargue
Thomas Potter
Wayne Thies

SUPERVISORY COMMITTEE

Pat Hatter
Viet Hoang
Dan Johnson
Josh Raley
Martin Serna



Message from the Chairman

As the calendar closed, 2025 was an accomplished year for Arrowhead Credit Union. Our talented team remained focused on seeing to the needs of our members and caring for the communities we serve.

During the year, members voted to convert from a state to a federally chartered credit union – a significant step allowing us to bring even more value to the members. The change was seamless and allows us to offer membership in communities we've not traditionally served.

Speaking of members, we welcomed more than 32,000 new members to the Credit Union including nearly 5,000 members merging from Bourns FCU and Valley Hills FCU. Our assets grew by more than \$300 million to \$2.7 billion.

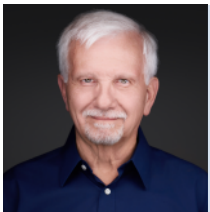
To serve our growing member base, and as a safeguard for business continuity, we opened an operations center in the greater Phoenix area of Arizona. More than 40 team members operate from this location. This is a strategic decision to ensure we are able to serve our members no matter the environment or circumstance.

ArrowHeart Foundation is at the heart of our organization. During the year the team volunteered more than 2,900 hours across 464 community opportunities. Even more, 121 members and team members were awarded a combined \$252,000 in scholarships through the Foundation.

The Board of Directors and I are honored to serve the members of Arrowhead Credit Union.

Thomas Potter

Chairman, Board of Directors



Message from Supervisory Committee Chair

The Supervisory Committee is a group of volunteers representing the Credit Union's members. Our role is to provide the membership with an independent appraisal of the safety and soundness of Arrowhead Credit Union's operations and activities.

The accounting firm of Turner, Warren, Hwang & Conrad assisted the Supervisory Committee in carrying out its responsibilities. Their December 31, 2025 independent audit report indicates the financial statements fairly represent the financial condition and operational results of the Credit Union.

Based on these reviews, it is our opinion that Arrowhead Credit Union is operating in a safe and sound manner, and it is compliant with applicable laws, rules and regulations.

Dan Johnson

Chairperson, Supervisory Committee

2025 Annual Report

Summary of Consolidated Financial Statements

Statements of Financial Condition

Assets	2025	2024
Cash in Banks & Investments	\$1,255,091,898	\$975,522,477
Loans - Net of the Allowance for Credit Losses	1,402,859,345	1,387,232,637
Property & Equipment	21,727,905	23,706,102
Other Assets	113,871,340	86,372,688
Total Assets	\$2,793,550,488	\$2,472,833,904

Liabilities & Members' Equity	2025	2024
Members' Share Accounts	\$2,300,357,795	\$2,151,498,232
Other Liabilities	171,601,899	40,584,760
Total Liabilities	2,471,959,694	2,192,082,992
Members' Equity	321,590,794	280,750,912
Total Liabilities & Members' Equity	\$2,793,550,488	\$2,472,833,904

Statements of Income	2025	2024
Interest Income	\$139,691,352	\$115,713,480
Interest Expense	19,427,000	17,000,092
Net Interest Income	120,264,352	98,713,388
Provision for Credit Losses	18,394,890	16,700,023
Net Interest Income after Provision for Credit Losses	101,869,462	82,013,365
Non-Interest Income	47,129,593	41,008,039
Non-Interest Expense	112,161,886	99,478,953
Net Income	\$36,837,169	\$23,542,451

Turner, Warren, Hwang & Conrad Accountancy Corporation conducted the annual audit of the 2025 consolidated financial statements of the Credit Union. The consolidated financial statements above are condensed for readability and do not meet the full disclosure requirements of generally accepted accounting principles, and are not presented in their audited format. Full, audited copies of the consolidated financial statements are available at Arrowhead Credit Union's administrative office.

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