

PUBLIX EMPLOYEES FEDERAL CREDIT UNION  
67th ANNUAL MEETING  
MARCH 27, 2025

President Kossen called the 67th Annual Meeting of Publix Employees Federal Credit Union to order at 5:05 p.m. in Meeting Rooms A & B of the Credit Union headquarters.

President Kossen stated that it's been an honor to serve as PEFCU's President and CEO over the past three years. He is inspired by the dedicated associates and loyal members who truly set PEFCU apart. He is incredibly proud of what we have accomplished together and even more excited about the journey ahead.

President Kossen appointed Administrative Assistant Christina Sornson as Recording Secretary. President Kossen then asked if a quorum was present; Recording Secretary Christina Sornson stated that thirty-one members were present, constituting a quorum. Norma Prentice made a motion to dispense with the reading of the previous year's minutes, seconded by Karen Hernandez.

President Kossen welcomed the Board members in attendance, which included Linda Hall, Woody Rayburn, Christopher King, Kindle Bowden, and John Hawthorne. He acknowledged that Merriann Metz and Kyle Davis were re-elected to the Board for additional three-year terms as Directors. After eight years of dedicated service, Merriann Metz retired from the Board of Directors, and John Hawthorne, Senior Director, Asset Protection for Publix Super Markets, was named as a Director.

President Kossen introduced Chairman Linda Hall to give her Chairman's Report.

Chairman Hall's first order of business was to review the Supervisory Committee Report. This report was found in the 2024 Annual Report

Chairman Hall then stated we have been in the "people business" for 68 years and she expressed her heartfelt gratitude to PEFCU associates, who go above and beyond every day to make a meaningful impact in the lives of those we serve.

Chairman Hall stated that in 2024, we remained strong and competitive by prioritizing the financial well-being of our members. Our key initiatives included:

- Offering some of the most competitive lending rates in the industry
- Keeping fees and charges minimal to ensure greater member value
- Providing special investment opportunities, such as Share Certificates and High-Yield Money Market accounts, to help members maximize their savings
- Expanding our loan options for Publix associates, including relocation loans, stock-secured loans, and affordable disaster relief loans for those impacted by storms
- Growing Financially Fresh, PEFCU's financial education program, to provide more members and associates with free resources to help them achieve their financial goals
- Piloting a new program to onboard Publix associates during their new hire orientation, making it easier to open accounts and set up direct deposit
- Supporting Publix associates relocating to Kentucky with special mortgage and loan options

Chairman Hall stated that these efforts reflect our ongoing commitment to providing exceptional financial products and services that meet the evolving needs of our members and that she is proud that PEFCU remains Publix-centered. She stated how PEFCU continues to provide relevant products and services to our members while remaining operationally sound and financially stable. She stated that great success requires strong leadership, dedicated associates, and a commitment to hard work. She truly appreciates the contributions each associate has made in helping us achieve remarkable results. In closing, Chairman Hall thanked her fellow Board members for their leadership and dedication, the Supervisory Committee members for their commitment, the leaders and staff of the credit union for their hard work, and OUR members for their continued loyalty and support. She is truly grateful.

President Kossen resumed the meeting and thanked Chairman Hall for her many years of service on the PEFCU Board and for taking on the responsibility as Board Chairman. He also thanked the Board of Directors and the Supervisory Committee.

President Kossen stated that 2024 was another busy year for PEFCU:

- More than 117,000 members
- Ranked 300 in asset size
- \$1.54 billion in assets
- Served more than 254,000 members through our Member Contact Center
- Had net loan growth of \$73.5 million
- Earned a Net Promoter Score of 79
- Kept a Net Worth Ratio of 11.47%
- Held an average Google rating of 4.7/5.0

President Kossen then gave some 2024 highlights:

- We launched our **Business Relations Specialist team** to enhance one-on-one outreach and better serve Publix associates.
- We introduced **three new origination systems** in a single year—an incredible achievement! These systems streamline processes and improve the member experience:
  - **Mortgage Origination System** – Simplifies and accelerates the mortgage application process
  - **Account Origination Software** – Makes it easier and more efficient for potential members to join PEFCU
  - **Loan Origination Software** – Provides a smoother, more seamless loan experience for our members
- We brought our teams together for the first annual PEFCU Purpose event, where we celebrated successes, reinforced our company purpose, and set the stage for our 2024 strategy, vision, and goals.
- We launched a Change Management initiative, introducing Change Ambassadors—leaders dedicated to guiding associates and members through transitions with clarity and ease.

President Kossen then asked if there was any unfinished business; there was none.

Under New Business, President Kossen reported on the election of Directors. The Nominating Committee had nominated Linda Hall, Woody Rayburn, and Chris King to the

Board of Directors for 2025. All those elected will serve a three-year term. An election was then held to fill the unexpired term of Merriann Metz. John Hawthorne was unanimously voted to serve the remaining term.

President Kossen then recognized the 2024 Award winners:

- i. Kevin Hicks, Senior Application Developer (Associate of the Year)
- ii. Melisa Barrios, Asst. Branch Manager in Royal Palm Beach (Leader of the Year)
- iii. Lauren Carter, Information Security Analyst (President's Award)
- iv. Consumer Lending Department (Department of the Year)
- v. Lakeland Branch (Branch of the Year)
- vi. Emily Driskell, Member Contact Center Rep. (Service to Community)
- vii. Courtney Steverson, Digital Business Analyst (Service to Each Other)
- viii. Andrea Tomashoff, Teller (Service to Members)

There was no further business; Rebecca Gaddis motioned to adjourn the meeting, seconded by Norma Prentice. Motion carried. The meeting was adjourned at 5:16 pm.

Respectfully submitted,  
Christina Sornson  
Recording Secretary