

94th ANNUAL MEETING

Monday, November 23rd, 2026

Indiana Heartland
FEDERAL CREDIT UNION



AGENDA

MONDAY, NOVEMBER 23RD, 2026

Welcome and Call to Order: Kelsey Jones

Determination of Quorum: Amber White

Introduction of Staff, Board Members, and Supervisory Committee Volunteers: Kelsey Jones

Officers Report: Kelsey Jones

Approval of the 93rd Annual Meeting Minutes: Kelsey Jones

Financial Reports: Buffey Hedrick

Loan Officers Report: Buffey Hedrick

Supervisory Committee Report: Buffey Hedrick

CEO Report: Buffey Hedrick

Building Expansion: Buffey Hedrick

2026 Scholarship Winners: Kelsey Jones

Community Involvement: Kelsey Jones

Adjournment of Meeting: Buffey Hedrick



OFFICER'S REPORT

Monday, November 23rd, 2026

Karen Windsor	Chairman
Buffey Hedrick	Secretary/Treasurer

Directors

Karen Windsor	2025-2028
Nicholas Smith-McCombs	2025-2028
Dave Trine	2023-2026
Stephanie Knapp	2023-2026
Amber White	2024-
Lisa Downs	2024-2027
Buffey Hedrick	2006-

Supervisory Committee

Nicholas Smith-McCombs, Chairman	2023-2026
Adam Smith-McCombs	2025-2028
Linda Meister-Crowder	2025-2028

IHFCU Staff

Buffey Hedrick	CEO
Amber White	V.P. of Operations
Kelsey Jones	Marketing & Compliance Specialist
Madison Smith	Sr. Collections Officer
Heather Catron	Sr. MSR
Allison Cox	MSR, Title Clerk
Amber Matlock	Collections Officer
Samantha Fritch	MSR
Whitney Wright	MSR
Rachel Bitner	MSR



IHFCU 93rd ANNUAL MEETING BOARD MINUTES

The 93rd Annual Meeting of the Board of Directors of Indiana Heartland Federal Credit Union was held on Thursday, May 8th, 2025, via Zoom conference.
Buffey called the meeting to order at 5:34 p.m. with 75 attendees.
She proceeded to introduce her staff Amber White, Heather Catron, Kelsey Jones, Madison Smith, Amber Matlock, Samantha Fritch, Whitney Wright, and Allison Cox. She thanked them for their hard work and dedication to her and the members of the credit union. She stated the staff prides their selves on member service. Buffey stated she believes our customer service is a huge part of the reason for our rapid growth in membership and we are not open chartered. Buffey asked the membership to spread the word to their families.
Buffey introduced the Board of Directors Stephanie Knapp, Dave Trine, Karen Windsor, Lisa Downs, Amber White and Nicholas Smith-McCombs. Supervisory Committee Members Nicholas Smith-McCombs, Adam Smith-McCombs, and Jeffrey Kuhn. Buffey and the staff thanked the board and supervisory committee for volunteering and their support for us and the members this past year. Buffey thanked her family and the members for their continued help and support.
Buffey asked for a motion to accept the Annual Meeting minutes from April 18, 2024. Stephanie Knapp motion to accept the minutes. Dave Trine seconded; motion carried unanimously.
Buffey explained Nicholas Smith-McCombs and Karen Windsor's Board Positions expired. She explained their terms are for 3 years and both agreed to serve another term. They were running unopposed and were reinstated by acclamation. Sally Lambert motioned, and Stephanie Knapp seconded, motion carried unanimously.
The financial statements were reviewed from the packets. Buffey asked for a motion to accept the Financials. Sally Lambert motion to accept the financials. Lisa Downs seconded; motion carried unanimously. Buffey stated we are growing fast. We were at 38.21M in Assets and at the end of 2023 we were at 40.91M in Assets at end of 2024. The membership has grown by 3.77% in new member accounts. This is extremely good for a small credit union.
The financial officer's reports were reviewed from the packets. Buffey noted the credit union loaned out $12,559,515.43 for 2024. She said there was 974 loans approved and 168 denials. Buffey explained how the approval process works. Buffey informed the membership the credit union welcomed 443 new members and 76 of them being the new Buck's Kids Club. Donna Bowlin motion to accept the financial officer's reports. Stephanie Knapp seconded; motion carried unanimously.
Kelsey Jones spoke to the membership about the new and exciting things happening at the credit union. The new mascot for the Kids Club was introduced, Buck. They informed the membership of different activities the credit union will be hosting such as the Easter Egg Hunt, Fall Festival, Chuck E. Cheese, and more. The two scholarship winners: Savannah Lipinski and Aralynn Hughes was announced. Buffey asked the membership if there was any new business. None noted. Buffey again thanked the membership for their continued loyalty and support. She stated if they had any questions or concerns to please set up an appointment or call. Drawing for gift cards.
Stephanie Knapp motion to adjourn meeting. Donna Bowlin seconded; motion carried unanimously
Meeting adjourned at 6.32 p.m.

Karen Windsor

Karen Windsor, Chairman Date

Buffey Hedrick

Buffey Hedrick, Treasurer Date



BALANCE SHEET
FOR YEAR ENDING DECEMBER 31, 2025

Assets	
Loans to Members	$35,344,578.12
Visa Credit cards	$389,916.78
Mortgages	$1,369,316.97
Allowance for Loan Losses	$-291,520.91
Net Loans	**$35,053,057.21**
Cash on Hand	$467,705.54
Investments:	
Alloya Corporate FCU	$4,961,533.95
All Other Investments	$7,092,713.05
NCUSIF Funds	$353,198.98
Building	$869,578.18
Furniture & Equipment	$48,044.59
All Other Assets	$264,662.35
Total Assets	**$49,110,493.85**
Liabilities	
Notes Payable	$0.00
Accounts Payable	210,008.76
All Other Liabilities	$-4,742.54
Total Liabilities	**$205,266.22**
Equity	
Member Shares	$21,555,676.05
Non-Member Shares	$1,995,387.85
Share Certificates	$20,016,264.52
Total Shares	**$43,567,328.42**
Regular Reserves	$48,917.47
Undivided Earnings	$5,267,362.38
Net Income (loss)	$21,619.36
Total Equity	**$5,337,899.21**
Total Liabilities & Equity	**$49,110,493.85**



INCOME STATEMENT

FOR YEAR ENDING DECEMBER 31, 2025

Income:

Interest from Loans	2,447,413.59
Investment Income	330,513.52
Other Income	1,243,570.22
Total Income	**$4,021,497.33**

Expenses:

Employee Compensation	754,909.31
Employee Benefits	140,327.48
Travel & Conference	49,240.73
Association Dues	16,445.90
Office Occupancy Expense	113,408.61
Office Operation Expense	594,198.27
Education & Promotion	220,794.29
Loan Services	12,398.29
Professional Services	38,934.93
Federal Operation Fee	9,131.84
Misc. Operation Expense	19,085.10
Interest on Borrowed Money	1,028.20
	Sub-Total $1,969,902.95
Dividends Paid & PLL	1,290,054
Total Expenses	**$3,235,160.37**
Net Income YTD	**$786,336.96**



GROWTH NET INCOME

FOR YEAR ENDING DECEMBER 31, 2025

(Before Dividends)	
December 31, 1933	$100.78
December 31, 1938	$1,162.67
December 31, 1943	$1,266.12
December 31, 1953	$4,179.97
December 31, 1958	$7,205.20
December 31, 1963	$8,243.13
December 31, 1968	$5,446.91
December 31, 1973	$14,683.47
December 31, 1978	$31,106.63
December 31, 1988	$95,209.80
December 31, 1998	$185,860.61
December 31, 2008	$524,051.17
December 31, 2010	$597,095.14
December 31, 2012	$663,090.91
December 31, 2014	$725,459.17
December 31, 2015	$958,692.03
December 31, 2016	$988,447.90
December 31, 2017	$1,289,258.26
December 31, 2018	$1,733,825.71
December 31, 2019	$1,811,115.50
December 31, 2020	$1,947,903.17
December 31, 2021	$2,162,249.40
December 31, 2022	$2,470,714.09
December 31, 2023	$2,947,417.33
December 31, 2024	$3,515,157.68
December 31, 2025	$4,021,497.33

Share Balances	
December 31, 1984	$902,710.81
December 31, 1985	$980,846.14
December 31, 1986	$1,260,133.42
December 31, 1988	$1,583,052.83
December 31, 1989	$1,658,412.11
December 31, 1998	$2,010,518.31
December 31, 2003	$1,844,518.21
December 31, 2004	$2,698,158.41
December 31, 2005	$3,528,871.30
December 31, 2006	$3,833,662.70
December 31, 2008	$4,229,105.07
December 31, 2009	$4,249,196.13
December 31, 2010	$4,617,959.73
December 31, 2011	$5,510,597.33
December 31, 2012	$5,697,890.63
December 31, 2013	$6,228,523.40
December 31, 2014	$8,294,385.05
December 31, 2015	$10,075,003.58
December 31, 2016	$13,230,042.95
December 31, 2017	$15,092,647.42
December 31, 2018	$17,034,999.68
December 31, 2019	$19,833,798.02
December 31, 2020	$22,338,927.94
December 31, 2021	$25,184,969.70
December 31, 2022	$28,571,746.70
December 31, 2023	$34,006,006.01
December 31, 2024	$36,178,627.06
December 31, 2025	$43,567,328.42



LOAN OFFICER REPORT
FOR YEAR ENDING DECEMBER 31, 2025

The loan officers for the Indiana Heartland Federal Credit Union are: Buffey Hedrick and Amber White. A credit committee was established consisting of three members to assist in approving loan exceptions: Buffey Hedrick, Amber White, and Dave Trine.

This year there were 778 **loans approved** by the loan officers and 120 denials. Denials were for the following reasons:

Total debt ratio to high; Employment too short; Poor payment history with us; Bankruptcy; No qualified co-signer; Poor Beacon Score Poor credit history; judgments/collections

The total dollars loaned in 2025 was $13,527,223.93

Loan application are accepted daily and approved daily on an as needed basis. As walk-ins are accepted, it is appreciated if an appointment is set up to insure the proper attention you deserve. We have implemented electronic signatures and applications via mobile app.

Dear Members, since you are very important to us, we try to work with you even in the worst of situations. We will work with you the best we can. If you are having financial difficulties, please confer with us as soon as possible to defer any possible credit problems and excess fees that could be applied. Bankruptcies from your fellow members cost you money in lower savings rates and higher loan rates. Please help us keep these rates favorable. If you are contemplating filing bankruptcy, come see us and let us help you out by reaffirming your loan with us or see if there is anything that we can do to help you so you don't have to file. Many times we can tell you information your attorney may not know or disclose on how we can help you keep your collateral & not cause a loss to the owners of the credit union. If a loss is caused to the credit union then this prevents membership for you in the future. Being able to continue your membership with Indiana Heartland FCU could be very beneficial to you in the future when you may need loan services no other financial institution will provide.

Cordially yours, Buffey

Report created by: Buffey Y Hedrick, CEO



SUPERVISORS COMMITTEE REPORT

FOR YEAR ENDING DECEMBER 31, 2025

Members of the Indiana Heartland Federal Credit Union Supervisory committee consists of: Nicholas Smith-McCombs, Lisa Meister-Crowder, and Adam Smith appointed by the Board of Directors. If you are interested in being a part of your credit union, please reach out to management. Qualifications are to be a member and passionate about making sure the credit union is servicing the members in every capacity. We welcomed 426 new members to the IHFCU family with 101 being new Buck's Kids Club accounts.

The annual audit was performed by Cardinal CPA Group specialized in credit union audits for fiscal year ending September 30, 2023 financial data. NCUA requires federal credit union to perform account verifications every two (2) years sent out to all members via email or USPS. The next verification will be performed for quarter ending September 30, 2027. Supervisory committee received no discrepancies or issues with IHFCU member account verifications.

The supervisory committee responsibilities include the following:

- Selecting CPA firm to perform the annual external audit
- Insuring that internal audits are performed on the MSR drawers, vault, and loans in a timely manner throughout the year
- Closed accounts were verified and letters sent out monthly, no members identified any discrepancies with their account.
- Updating the Board of Directors on any improvements needed to insure stability

The supervisory committee findings on internal audits:

- All random loans reviewed were performed without discrepancies
- 2 cash audits of MSR drawers and vault performed without balancing issues

On behalf of Supervisory Committee I want to thank the staff and the board of directors for their dedication to protecting member assets and operating with integrity and sound business practices.

Nicholas Smith-Mccombs, Supervisory Committee Chair



TO SUMMARIZE 2025

Measure	*IHFCU*	*Peers*
New Member Growth	5.66%	-1.10%
Loan Growth	5.36%	-1.65%
Asset Growth	19.91%	2.46%
Net Worth Growth	17.28%	5.59%
Share Growth	20.30%	1.84%
Return on Assets	1.75%	0.77%
Loan to Asset	71.97%	52.16%
Loan to Share	81.13%	61.63%

	2024	2025
Total Assets	40.91m	49.11m
Total Loans	33.5m	35.34m
Total Member Shares	34.2m	43.5m
Net Worth	11.12%	10.87%
Return on Assets	1.27%	1.75%



Building Expansion

2500 sq ft Addition!







2025 COMMUNITY INVOLVMENT

Event Sponsorships Included but not Limited to:

- Be A Shero 5K
- St. Joan of Arc Church
- St. Patrick Church
- Kokomo Band, Football, & Basketball
- Kokomo Bobkats
- Ree Ree's Place
- Ainsley's Angels
- Giving Tuesday (5 non-profits)
- Bona Vista Basketball Game
- KFD Luncheon
- Kokomo Kiwanis Club
- Kokomo Urban Outreach
- Breast in Show benefiting AMI
- Turnabout Community Resource
- Bona Vista Golf Outing
- Howard County Commisioners Party
- KFD Golf Outing
- Russiaville Masonic Lodge
- Turning Point Ride of Hope
- FOP Golf Outing
- KHS Final Fling
- St Vincent Golf Outing
- UAW Local 685 Response Fund
- Rhine Hall Rocky Horror Show
- Jammin for the Camp
- Masonic Lodge Golf Tournament
- Bobkats Drumline & Team
- Western Football & Basketball
- Northwestern Football & Marching Band
- Kokomo Rescue Mission
- Howard County 4-H Exhibit
- Samaritan Caregivers
- Victory Church of God Car Show
- DCS Back to School Event
- Military Foundation
- We Care
- Northwestern Score Board
- 9/11 Stair Climb

Lobby Collection Box

- Pet Supplies benefiting the Kokomo Humane Society
- School Supply Drive
- Winter Warm Up Drive
- Foster Faith
- Gilead House Domestic Violence Shelter
- Center Township Canned Food Drive
- Toy Drive Benefiting IHFCU's Free Community Event-Visits with Santa

Community Outreach

- H.E.S.P.
- Christmas gifts to Howard Haven Residents
- Giving Tuesday Donations
- B&K Community Luncheon
- KPD K-9 Program
- City of Kokomo Christmas Parade
- Ivy Tech Community College
- $2,000 in Academic Scholarships
- Taylor High school Girls Wresting Uniforms
- Appreciation gifts for local Nurses, Police, Firefighters, and Teachers

Over $80,000 given back to the Howard County community in 2025.



Thank you for attending and for a being a member of Indiana Heartland!

QUESTIONS?

PLEASE SEND AN EMAIL TO
CONTACTUS@INDIANAHEARTLAND.ORG

Indiana Heartland
FEDERAL CREDIT UNION

Text 765-419-0759 with your First and Last name along with the gift card you would like from the options below:

- **Red Lobster**
- **Texas Roadhouse**
- **Starbucks**
- **Chick-Fil-A**
- **Cracker Barrel**

Gift cards will be available for pickup on Monday, November 30th.