



**ANNUAL MEETING  
August 28, 2025**

Central State Credit Union held the 2025 In-person and Virtual Annual Meeting on Thursday, August 28, 2025, at 919 N Center Street, Stockton, CA 95202 headquarters office.

Having verified a quorum present (15 members in person, 2 zoom), Chairman of the Board Linda Frontz called the meeting to order at 5:23 p.m.

Lori Olson (board Secretary) called the roll for both board members and supervisory committee.

Board of Directors Present: Linda Frontz, John Duncan Franklin, Lori Olson, Efrain Aguilar, and Steven Russell Sr.

Board Member Absent (excused): Doug Lingo, Jim Kiefer

Present from the Supervisory Committee: Pat Samsell, Richard Golen, and Victoria Nevarez.

Supervisory Committee (excused): Virginia Bermodes, Michael Davenport and Debbie Halvorson

Lori Olson also requested a motion to dispense and approve the minutes from the last annual meeting on May 23, 2024, as is.

**Motion to approve the minutes moved to approve by Interim Vice Chair, Steven Russell Sr.; BM John Franklin seconded. The motion was approved and carried.**

Reports:	Chairman's Report by	Linda Frontz
	Supervisory Report by	Pat Samsell
	CEO and Treasure Report by	Paul Kramer

Linda, the Chairman of the Board, enthusiastically welcomed everyone to the meeting and sincerely thanked all members for their valuable participation. She expressed her deep appreciation for the staff's unwavering dedication and hard work in supporting the credit union's mission. Linda also commended the management team for their relentless perseverance and notable progress toward our strategic planning goals, emphasizing that their efforts do not go unnoticed.

In addition, she recognized the invaluable contributions of the Board and the Supervisory Committee, highlighting their commitment and support for Central State Credit Union. She added that as the credit union continues to grow and evolve, we are actively seeking new members for both the Board and the Supervisory Committee. She requested that if anyone is interested, they are encouraged to reach out to our staff team for more information.

Next, Linda also introduced the Chairperson of the Supervisory Committee, Pat Samsell.

Pat Samsell acknowledged the committee members: Victoria Nevarez, Debbie Halvorson, Richard Golen, and Virginia Bermodes. He explained that the Supervisory Committee represents the members and ensures the credit union maintains financial integrity.

Pat reported that this year, the committee retained Clifton Larson Allen, LLC (CLA) to conduct the annual financial audit. In addition to the financial audit, there is also a regulatory examination that reviews the entire operation of the credit union. The Supervisory Committee then evaluates the recommendations from the regulatory review and ensures that the credit union implements those suggestions.

Pat reiterated Linda's message and encouraged members to consider volunteering for positions on the Board or the Supervisory Committee. Interested members can contact staff at any of our branches for more information. Pat thanked everyone who attended the annual meeting

Linda Frontz mentioned that the credit union is progressing towards its new strategic plan, which includes preparations for upcoming technologies. In which she introduced the credit union's new President and CEO, Paul Kramer.

Paul Kramer, our new CEO, is firmly committed to prioritizing the needs of our employees, members, and the Board of Directors. He welcomes feedback as essential insights that will drive our continued growth and help us shape a successful future. Our focus is clear: we are dedicated to enhancing the member's experience, investing in cutting-edge technology, streamlining our processes, and expanding our service offerings.

We are committed to responsible growth, ensuring our financial strength while creating greater opportunities for lending, savings, and financial education for all our members. Building a culture of excellence is also a top priority. We will empower our staff to deliver impactful financial solutions that align with our members' goals.

In reviewing the 2024 financials, Paul highlighted our achievements: we have increased our asset size by over \$5.5 million and increased member deposits by more than \$4.6 million. As the new CEO, he is energized to collaborate with everyone to ensure that CSCU continues to be a thriving environment for our members.

Unfinished Business: None

New Business:

Linda Frontz, Board Chair, reported on the election results:

The slate of candidates running unopposed. Approved by Acclamation:  
Board Committee – Three-Year Terms: Doug Lingo and John Duncan Franklin

Supervisory Committee – None

There were no other New Business Items.

Questions were encouraged.

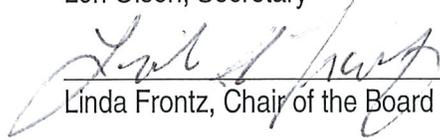
With no further questions or comments, a motion to adjourn the meeting requested by Linda Frontz. Motion to adjourn the meeting was moved by Lori Olson; seconded by Efrain Aguilar. The motion was approved and carried.

The meeting was adjourned at 5:36 p.m.

Respectfully submitted,



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Lori Olson, Secretary



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Linda Frontz, Chair of the Board