TATECO (POS) CREDIT UNION
CO-OPERATIVE SOCIETY LIMITED

Special General Meeting
2025

COOPERATION FOR A PROSPEROUS WORLD
International Credit Union Day

WE ARE HERE TO HELP YOU

TATECO (POS) CREDIT UNION
CO-OPERATIVE SOCIETY LIMITED

HEAD OFFICE
85 Fifth Street
Barataria
675-2951, 674-8310

SOUTH
25 Penitence Street
San Fernando
652-1780, 728-1325

TOBAGO
32 Wilson Road
Scarborough
639-1410, 639-5825

EMAIL
tatecoposcu@tatecocu.com

www.tatecocu.com

TATECO (POS) Credit Union is close-bonded for persons within the employ and retirees of T&TEC, Powergen or any other company involved in the generation, transmission and/or distribution of electricity in Trinidad and Tobago (TGU & Trinity Power), employees of the credit union and their families.

LOANS

- SHARE
- PERSONAL
- BUSINESS
- MORTGAGE (HOUSE & LAND)
- EDUCATION
- DEBT CONSOLIDATION
- HIRE PURCHASE
- DEMAND
- VEHICLE (NEW & USED)
- BRIDGING FINANCE
- EMERGENCY (MAJOR MEDICAL)
- HOME IMPROVEMENT

PROGRAMS

- PEE WEE PENGUIN CLUB (KIDS 12YRS & UNDER)
- YOUTH CONGRESS (YOUTH 13-18 YRS)
- ESPECIALLY FOR YOU (RETIREES PROGRAM)
- ADULT EDUCATION PROGRAMS
- GERALD MAJOR SEA AWARDS, CSEC & CAPE RECOGNITION

INVESTMENT SERVICES

- SHARE SAVINGS
- ORDINARY & PREMIUM DEPOSIT SAVINGS
- FIXED DEPOSIT SAVINGS

OTHER SERVICES

- BANK TRANSFERS
- CUNA FAMILY INDEMNITY PLAN (FIP)
- PAYMENT PROTECTOR PLAN
- PHONE A LOAN
- STANDING ORDERS
- FINANCIAL COUNSELLING
- BANK & VISA STATEMENTS

TATECO (POS) CREDIT UNION
"Bonding Together To Overcome Challenges"

LOAN TYPE: Personal Loan Category

LOAN AMOUNT: $50,000.00 *maximum*

DURATION: October 1st to December 31st 2025

Repayment Period: As per Policy | **DSR:** 55%

GUIDELINES

a. Full disbursement of funds will be given to member
b. No Invoices required
c. Direct Salary deduction
d. Available to all Members
e. A minimum amount of one hundred dollars ($100.00) monthly contribution to share capital

visit: www.tatecocu.com or

Telephone: 675-2951 (NORTH OFFICE) | **652-1780** (SOUTH OFFICE) | **639-5825** (TOBAGO)

Doh Miss AH BEAT

Christmas through Carnival

LOAN TYPE: QUICK CASH CATEGORY

LOAN AMOUNT: $30,000.00 *(option to refinance)*

DURATION: October 1st 2025 - February 27th 2026

Repayment Period: 60 months | **DSR:** 55%

GUIDELINES

- **A.** A member can re-finance their existing Quick Cash Loan
- **B.** All other lending critiera may apply
- **C.** Member entitled to full proceeds of the loan amount (once loan charges are collected)

visit: www.tatecocu.com or

Telephone: 675-2951 (NORTH OFFICE) | 652-1780 (SOUTH OFFICE) | 639-5825 (TOBAGO)

COOPERATION FOR A PROSPEROUS WORLD

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STATEMENTS

Mission

To provide exceptional services through leveraging technological and human resources in order to maximize member satisfaction.

Vision

TATECO (POS), committed to being the premier organization, exceeding the financial and social needs of our members.

Value

We are Passionate about our members

NATIONAL ANTHEM

Forged from the love of liberty,
In the fires of hope and prayer,
With boundless faith in our destiny
We solemnly declare.

Side by side we stand
Islands of the blue Caribbean Sea,
This our native land
We pledge our lives to thee.

Here every creed and race,
Find an equal place,
And may God bless our nation.
Here every creed and race,
Find an equal place,
And may God bless our nation

OPENING PRAYER

Direct we beseech Thee, O Lord, our actions by Thy Holy Inspirations and carry them on by Thy gracious assistance, that every prayer and work of ours may begin always from Thee and through Thee and be happily ended, through Christ our Lord, AMEN.

CLOSING PRAYER

LORD,
Make me an instrument of Thy Peace.
Where there is hatred, let us sow love;
Where there is injury, pardon,
Where there is doubt, faith;
Where there is despair, hope,
Where there is darkness, light;
And where there is sadness, joy.

O, Divine Master, grant that we
May not so much seek
To be consoled as to console
To be understood as to understand
To be loved as to love;
For it is in giving that we receive,
It is in pardoning that we are pardoned
And it is in dying that we are born to ETERNAL LIFE.
AMEN.

TATECO (POS) CREDIT UNION

NOTICE

NOTICE is hereby given that there will be a Special General Meeting of TATECO (POS) Credit Union Co-operative Society Limited on Saturday November 22nd 2025 from 2.00 p.m.

AGENDA

1. Call to Order/Invocation
2. National Anthem
3. Credentials Report
4. The President's Opening Address
5. Minutes of the Special General Meeting of Saturday 16th November 2024
6. Credentials Report
7. Budget Proposals for 2026
8. Gas Station Update
9. Draw for Bacolet Lots
10. Resolution- Bye Law No. 4 (i)
11. Closing Prayer

Digital copies of the SGM 2025 Budget Booklet would be available to all members from November 7th 2025 on the website www.tatecocu.com.

Please note that Registration commences from 1:30 p.m.

BY ORDER OF THE BOARD

Beddoe.

Michelle Beddoe
SECRETARY
31/10/2025

STANDING ORDERS

1. A member is to stand and state his/her name when addressing the Chair.
2. Speeches to be clear and relevant to the subject before the meeting.
3. A member shall only address the meeting, when called upon by the Chairman to do so, after which, he/she shall immediately take his/her seat.
4. No member shall address the meeting except through the Chairman.
5. A member may not speak twice on the same subject except
   a. The Mover of the Motion – who has the right to reply.
   b. He/She rises to object or to explain (with the permission of the Chair).
6. The Mover of a "Procedural Motion" – (Adjournment, lay on the table. Motion to Postpone) shall have right of reply.
7. No speeches to be made after the Motion/ Amendment has been carried or negated.
8. A member rising on a "Point of Order" shall state the point clearly and concisely (A 'Point of Order' must have relevance to the Standing Orders).
9. A member should not "call" another member 'to order' but may draw the attention of the Chair to a 'breach of order'
10. In no event can a member call "the chair" 'to order'.
11. A motion/amendment should not be put to the vote if a member desires to speak on it or move an amendment to it except, that a "Procedural Motion: the Previous Motion/Amendment", "Proceed to the Next Business" or the Closure: "That the Motion/Amendment be Now Put" may be moved at any time.
12. Only one amendment should be before the meeting at one and the same time.
13. When a motion is withdrawn, any amendment to it falls.
14. The Chairman to have the right to a "casting vote" if the votes cast for or against the Motion/Amendment are equal.
15. If the votes cast for or against the Motion/ Amendment are equal, and if the Chairman does not exercise his casting vote, the Motion/Amendment is lost.
16. Provision to be made for protection by the Chairman for vilification (personal abuse).
17. No member shall impute improper motives against another member.
18. Any motion/amendment moved and seconded, when put to the vote and a decision taken cannot be re-introduced at any other part of the agenda.
19. Any member who violates these standing orders will be debarred from taking any further part in the meeting.

MINUTES OF THE SPECIAL GENERAL MEETING

TATECO (POS) Credit Union Co-Operative Society Limited
held at 85 Fifth Street, Barataria, on Saturday, November 16, 2024

1.0 COMMENCEMENT

1.1. At 2:04 pm, Mrs. Valisha Sylvester-Simeon, the Vice President (VP), officially commenced the SGM meeting, with an attendance of fifty-one (51) members.

1.2 The Vice President, Mrs. Valisha Sylvester-Simeon, welcomed all present and observed the following protocols:

1.2.1 Representatives of the Commissioner's Office: Mr. David Moe, Ms. Paula La Barrie-Mitchell, and Ms. Wendy Deosaran-Sispaul.

1.2.2 Former Presidents of TATECO (POS): Mr. Gerald Major, Mr. Stephen Martel, Mr. Herman Noel, Mr. Norman Bobb, Mrs. Ann Marie Forbes-Richardson, Mr. Cliff Ramsubag.

1.2.3 Members of the Executive: Vice President: Ms. Valisha Sylvester-Simeon, Secretary: Mrs. Claudia Forde, Assistant Secretary: Mr. Richard Abraham, PRO: Dr. Leann Metivier, Members of the Board.

1.2.4 The General Manager, Mrs. Rona Bertrand-Hodge.

1.2.5 Other Members of the TATECO (POS) Management Team.

1.2.6 Members of the Supervisory Committee.

1.2.7 Members of the Credit Committee.

1.2.8 Members of the Tobago Committee.

1.2.9 Members of Various Sub-Committees.

1.2.10 Pee Wee and Youth Congress Members Present.

1.2.11 Members of Staff from the Barataria, Tobago, and San Fernando Offices.

1.2.12 Invited Guests.

1.3 The meeting began with the playing of the National Anthem, followed by the Credit Union's Opening Prayer. A minute of silence was respectfully observed in remembrance of departed members.

2.0 NOTICE OF MEETING

2.1 The Secretary, Mrs. Claudia Forde, was invited to read the Notice and Agenda of the Meeting.

3.0 ADOPTION OF STANDING ORDERS

3.1 The Secretary proceeded to read the Standing Orders, which were subsequently adopted upon a motion presented by Mrs. Claudia Forde and seconded by Mr. Courtenay Legendre. All members voted in favour, no one opposed the motion, and there were no abstentions. As such, the motion was carried.

3.2 The Secretary extended a warm welcome to the President, Mr. Kester Sealey, and invited him to deliver his opening remarks.

4.0 PRESIDENT'S OPENING REMARKS

4.1 With due observance of all protocols, the President, Mr. Kester Sealey, welcomed members to the 2024 Special General Meeting. He then paused to introduce the recently appointed General Manager, Mrs. Rona Bertrand-Hodge, who was asked to stand and was warmly welcomed with applause.

4.2 The President informed members that the budget for the year 2025 would be presented for their approval, along with a report updating members on the status of the Gas Station.

4.3 Mr. Sealey began by quoting the Minister of Finance during the delivery of the national budget for 2024/25: "steadfast and resolute in pursuit of economic prosperity, social equity, and sustainable growth." He expressed his belief that the Minister was aptly describing TATECO (POS) Credit Union.

4.4 Acknowledging that 2024 had been challenging for TATECO (POS), the President noted that blessings and rewards continued to flow, as the Credit Union remained on target to meet its budgetary projections. He attributed this success to the unwavering support of the membership.

4.5 The following key indicators as of September 2024 were highlighted:

4.5.1 **Share Portfolio:** $468.4M (95.1% of the 2024 Budget $492.7M).
4.5.2 **Credit Portfolio:** $321.4M (99.2% of the 2024 Budget $323.9M).
4.5.3 **Asset Base:** $601.5M (95.2% of the 2024 Budget $632.1M).
4.5.4 **Total Income:** $25.9M (70.0% of the 2024 Budget $37M).
4.5.5 **Total Expenditure:** $13.8M (70.8% of the 2024 Budget $19.5M).
4.5.6 **Surplus:** $12.2M (70.1% of the 2024 Budget $17.4M).

The President assured members that the Board remained committed to earning and maintaining their trust.

4.6 The President announced that a member of the Youth Congress, Ms. Zaria Seenath, had been awarded *"Most Outstanding Credit Union Youth 2024"* by the Co-operative Credit Union League of Trinidad and Tobago. She was invited to stand and received an ovation from those present. Ms. Seenath, a twenty-one (21) year old first-year Criminology student at COSTATT, was celebrated for her involvement in the steelpan community, teaching children, and serving as the Public Relations Officer for the Dinsley Trincity Police Youth Club. She received the prestigious award during the national ceremony held on International Credit Union Day, October 17, 2024.

4.7 The Tobago Branch office had been expanded and remodelled to enhance the customer experience. Remedial works were also completed to mitigate flooding in the basement and car park, all within budget.

4.8 The Bacolet project was progressing, with four (4) lots remaining available for Tobago members. To date, twenty-six (26) mortgages had been issued to Tobago members and three to Trinidad members. A draw for the remaining lots was scheduled during the meeting.

4.9 The President announced that TATECO (POS) entered into a loan agreement with TATECO Arima Credit Union to facilitate the acquisition and remodelling of their new head office in Arima. This initiative reflected the theme of *"One World through Co-operative Finance"* and emphasized collaboration among the three TATECO Credit Unions. He also introduced the shared services vision, aimed at enhancing cooperation and improving service delivery across the TATECO Credit Unions.

4.0 PRESIDENT'S OPENING REMARKS (continued)

4.10 Several new loan products were introduced based on member feedback:

4.10.1 **Doh Miss Ah Beat**: Quick Cash up to $30,000.
4.10.2 **D Parang Now Start**: Personal Loan up to $50,000.
4.10.3 **Soft Loan**: $1,000 to $10,000.
4.10.4 **Zero Down Vehicle Loan.**
4.10.5 **Come Back Home**: Debt Consolidation up to $500,000.
4.10.6 **D Sweetest Summer**: European Cruise.

Additionally, the DSR threshold on normal loans was increased to 50% to improve members' access to credit.

4.11 The President announced the establishment of a Marketing Committee to enhance communication with members. This initiative aimed to leverage various channels, including social media platforms, emails, Facebook, the Credit Union's website, WhatsApp, and LinkedIn, while also focusing on the branding and imaging of TATECO (POS) Credit Union.

4.12 Mr. Kester Sealey recognized five (5) staff members for their dedicated service of over ten years:

4.12.1 Ms. Akeisha Ross
4.12.2 Ms. Carvelle Smith
4.12.3 Mr. Colin Charles
4.12.4 Mr. Wayne Young-Hoo
4.12.5 Ms. Safiya Alleyne-Julien

The President expressed gratitude to these individuals for their invaluable contributions to the Credit Union.

4.13 The President informed members that two (2) staff members, Ms. Jolanda Charles and the Compliance Officer, had resigned during the year. Additionally, Ms. Natalie Charles Humphery, the Administrative Officer, was scheduled to retire at the end of the year after eighteen (18) years of dedicated service.

He further noted that a third resignation had been received on November 15, 2024.

On behalf of the Board, Management, and members, the President expressed gratitude for the invaluable contributions of these individuals and extended best wishes for their future endeavours.

4.14 The President concluded by extending best wishes for the upcoming yuletide season and a productive 2025. He expressed gratitude for the continued support of the membership and reaffirmed the Credit Union's commitment to meeting their financial and social needs.

4.15 The President thanked members and invited them to enjoy the rest of the meeting.

5.0 MINUTES OF SPECIAL GENERAL MEETING – NOVEMBER 25, 2023

5.1 The President referred members to pages 6-15 of the Budget Proposal 2025 Brochure and invited any corrections, additions, or omissions to the Minutes of the previous Special General Meeting (SGM).

5.2 Mr. Herman Noel proposed a motion to accept the SGM Minutes from November 25, 2023, taken as read. The motion was seconded by Mr. Courtenay Legendre and received unanimous support from all members present. The motion was duly carried.

5.3 There were no questions raised concerning the Minutes.

Confirmation

5.4 Upon a motion put forth by Mr. Richard Abraham, the Assistant Secretary, and seconded by Mr. Charles Inniss, the Minutes were confirmed. All members present voted in favour, leading to the acceptance of the Minutes.

Matters Arising

5.5 There were no matters arising out of the Minutes.

6.0 CREDENTIALS REPORT

6.1. At 2:27 pm, a Credentials Report indicated that there were seventy-six (76) members present at that time.

7.0 BUDGET PROPOSAL FOR 2025

7.1 The General Manager, Mrs. Rona Bertrand-Hodge, provided a comprehensive overview of the global and national economic landscape, as well as TATECO's strategic approach and budgetary plans for 2025.

Global Economic Overview

7.2 Mrs. Bertrand-Hodge reported that during the first half of 2024, the global economy navigated the lingering effects of past shocks and faced new challenges. She highlighted the ongoing conflict in Ukraine and its impact on global trade, security, and economic conditions in the Middle East. Additionally, she noted the complexities of geo-economic fragmentation among major economies due to rising competition and trade tensions. Despite these challenges, global economic activity remained steady, with inflation gradually returning to pre-pandemic levels.

Trinidad and Tobago's Economic Outlook

7.3 She observed that Trinidad and Tobago had entered a period of gradual and sustained economic recovery for the first time in a decade. The sharp decline in inflation, driven by reduced global food and imported goods prices, contributed significantly to this recovery. She noted that real Gross Domestic Product (GDP) expanded by 2.1% in 2023 and was projected to grow by 3.2% in 2024, with robust performance in the non-energy sector. The International Monetary Fund (IMF) also forecasted GDP growth of 3.3% for 2025.

7.4 Mrs. Bertrand-Hodge explained that while the non-energy sector drove economic growth in 2024, the mature energy sector continued to face challenges due to declining energy prices and weaker production. Despite this, the fiscal deficit for the financial year 2023 improved on the budgeted figure, and inflation was expected to remain low through the end of 2024.

TATECO's Strategic Focus

7.5 She emphasized that TATECO remained focused on operational efficiencies and sound business practices amidst a resurgence in consumer demand. The Society leveraged its liquidity and investment capabilities to finance long-term strategic goals aimed at enhancing members' well-being. Mrs. Bertrand-Hodge credited the organization's resilient operational culture and commitment to policy drafting and implementation for strengthening performance and expanding financial operations.

Budget Proposal for 2025

7.6 Mrs. Bertrand-Hodge presented the Budget Proposal for 2025, prepared under the SMART framework, which outlined specific, measurable, achievable, realistic, and time-bound objectives. The proposal considered several key factors, including the economic projections provided by the Government of Trinidad and Tobago for fiscal years 2024 and 2025, projected closing figures based on actual balances as of August 31, 2024, and TATECO's Strategic Plan for the period 2022–2024.

7.7 The Top 5 Strategic Priorities for 2025 include increasing the loan portfolio, expanding delivery channels such as online, mobile, and social media platforms, and entering new markets while also focusing on expanding the membership. Additionally, the priorities emphasize enhancing promotion, advertising, marketing, and leveraging technology to further strengthen TATECO's growth and visibility.

7.8 The key highlights of the 2025 budget included:

- 7.8.1 **Total Assets:** Projected to close at $619.4M, representing a 2% decrease from the 2024 budget and a 5% increase over the actual total assets as of August 31, 2024.
- 7.8.2 **Loan Portfolio:** Proposed net loans of $332.1M, a 2.5% increase over the 2024 budget and an 8% increase over actual loans for 2024.
- 7.8.3 **Share Capital:** Budgeted at $478.6M, a 2% increase compared to actual figures for 2024.
- 7.8.4 **Revenue:** Total income was budgeted at $37.7M, reflecting a 1.9% increase over 2024, with loan interest income comprising 83.6% of total revenue.
- 7.8.5 **Investments:** The Society planned to invest $20M in diversified products, targeting a year-end investment portfolio of $136.4M despite bond maturities.
- 7.8.6 **Expenditure:** Budgeted at $19.9M, an increase of $0.3M over 2024, with cost-saving strategies in place to ensure alignment with the Society's objectives.
- 7.8.7 **Surplus:** Projected at $17.9M, reflecting a 2.3% increase over the 2024 budget.
- 7.8.8 **Capital Expenditure:** Budgeted at $9.3M to be funded from cash flows, covering items such as furniture, generators, computer equipment, and investment in properties, including the Tobago building.

7.9 Mrs. Bertrand-Hodge concluded by reaffirming TATECO's commitment to vigilant monitoring of loan performance, interest rates, and innovative loan products tailored to members' needs. She emphasized the Society's strategic focus on diversifying investments, maximizing returns, and maintaining financial resilience in alignment with its mission to meet the financial and social needs of its members.

7.10 She thanked the members, and the President welcomed questions.

7.11 Mr. Charles Inniss congratulated the Board and Management for the comprehensive budget presentation. He noted that, up to September, the Credit Union had achieved 70% of the proposed income for the year, with the income as of August 2024 standing at $19.8M. The General Manager confirmed that the income had increased to approximately $26M as of September 2024.

7.12 Ms. Stacy Daniel referred to page 19 of the Budget Proposal 2025 Brochure and raised a question about the 100% increase in the proposed interest on loans compared to the actual. She asked whether this increase was realistic and suggested that lowering the interest rate could encourage members to take loans rather than withdraw their shares. She noted that while this might result in a lower dividend payment initially, the increase in loans could potentially lead to a higher dividend payment over time.

7.13 Mrs. Bertrand-Hodge clarified that TATECO (POS) Credit Union would investigate the reasons why members might choose to obtain loans from banks rather than the Credit Union. However, she emphasized that the Credit Union's fees, including those for statements, loans, and mortgages, were significantly lower than those charged by banks. She also highlighted that the Credit Union's interest rates were very attractive compared to those of banks. Mrs. Bertrand-Hodge further explained that members should be made aware that when shares are withdrawn, the money is no longer available. However, if members borrow against their shares, they would be in a stronger position should an emergency arise or if they need another loan. She reassured members that the Credit Union's plans were realistic, supported by a comprehensive financial analysis, and aimed at meeting the needs of members with more attractive loan options.

7.14 Mr. Cliff Ramsubag complimented the Board of Directors and Management of the Credit Union for the excellent work they had been doing, noting that the figures were reflecting positive results. However, he expressed concern about an unrealized loss in investments, which could potentially impact the surplus. He recommended that the Credit Union focus on investing in its membership, suggesting that this could yield better long-term returns. Additionally, he encouraged the Credit Union to consider increasing its mortgage portfolio as a strategic move to further enhance its financial performance and support its members. Mrs. Bertrand-Hodge thanked Mr. Ramsubag for his contribution.

7.15 Mr. Kenneth Harewood inquired about the age limit for obtaining loans. The General Manager explained that loans could be granted if the loan amount was within the member's shares, even after the uninsured age of seventy-five (75). She also invited Mr. Harewood to visit her at the Credit Union on Monday, where she would assist him and discuss how best to address his concerns or establish a suitable plan.

7.16 Mr. Nigel Edwards referred to the Capital Expenditure Report on page 21 of the Budget Proposal 2025 Brochure and requested more details about the proposed Investment Property figure of $5 million. The President explained that there were several properties in Barataria available for sale, including the building directly behind the TATECO Service Station (TSS), as well as three other properties in the immediate vicinity. He further mentioned that the Barataria office was facing space constraints, and expanding the Credit Union's facilities was necessary to better accommodate the growing needs of its members.

7.17 Ms. Gail Rajkumar raised a query regarding the introduction of a Marketing expense on page 19 of the Budget Proposal 2025 Brochure, as well as the 100% increase in the budget for utilities at the Barataria office on page 20. The General Manager explained that a Marketing Committee had been established, and a new position for marketing personnel had been created within the organization. She also revealed that the increase in utility expenses accounted for anticipated higher electricity rates and the introduction of Property Tax. The President clarified that the Credit Union was taking a proactive approach in response to discussions surrounding the proposed increases in utility bills.

7.18 Ms. Gail Rajkumar then questioned the proposed budget for Waiver and Small Business on page 24 of the Budget Proposal 2025 Brochure. Mr. Kester Sealey responded by explaining that the funds allocated for Small Business would be included under the loan portfolio. He reiterated the plan discussed in previous AGM and SGM meetings to provide training for individuals interested in either starting their own businesses or expanding existing small businesses. He clarified that the Credit Union would conduct a needs assessment to determine the total financial requirements of members, followed by training programs focused on business registration, basic tax information, and strategies for ensuring business

Budget Proposal for 2025 (continued)

sustainability. For members already in business, the Credit Union would assess their specific needs and provide targeted training. Mr. Sealey also mentioned that the government offered free training, which the Credit Union would leverage, and that the Small Business Committee, which had been in existence for the past year and a half, was now ready to roll out a loan product. He further explained that the budget for the Waiver covered stipends for meetings.

7.19 Ms. Gail Rajkumar continued her inquiry on page 24, specifically questioning the Education Committee's actual expenditure for Members' Training/Educational Programme, which was $3,500, compared to the proposed expenditure of $100,000. Mrs. Bertrand-Hodge clarified that the budgeted amount was based on members' requests and responses. She explained that the Credit Union had not reached out to members as extensively as it had hoped to in 2024, but they intended to address this gap and improve outreach efforts in 2025. As a result, the proposed budget for the educational programs had been adjusted to better meet members' needs and expectations.

7.20 Mr. Herman Noel welcomed Mrs. Rona Bertrand-Hodge to TATECO and referred to Stationery and Diaries on page 20 he asked why there was such a big difference in the actual and budget expenditure. Mrs. Bertrand-Hodge indicated that the majority of the spend for Stationery and Diaries occurred at the end of the year.

7.21 Mr. Herman Noel inquired about the Salaries and Benefits, pointing out that the actual expenditure was $4.1 million compared to the budget of $6.9 million and the proposed amount of $7.1 million. He also raised a concern regarding the underutilized Staff Development budget for 2024. The General Manager explained that the Credit Union was still in the process of negotiations, which were expected to be concluded by the end of 2024 or early 2025. She added that she intended to utilize the Staff Development budget in 2025 to ensure that staff training and development initiatives were fully implemented.

7.22 Mr. Herman Noel referenced the Income from the Investment Property in Tobago on page 19, noting the discrepancy between the actual income of $283,274 and the proposed amount of $737,865 for 2024. The General Manager clarified that the budget assumed full occupancy, and efforts were being made to achieve this by 2025. The President elaborated that the Tobago office had expanded and was now occupying two (2) apartments, which led to a decrease in income. Additionally, CCN, a long-standing tenant occupying the largest apartment, had indicated they were downsizing their operations in Tobago and requested to be relocated to a smaller unit. One (1) apartment, previously located below road level and prone to flooding, was converted into a committee room. As a result of these changes, three (3) apartments were not generating income. The President further stated that there were plans to subdivide the apartment currently occupied by CCN to allow for renting to multiple tenants, thereby increasing rental income.

7.23 Mr. Herman Noel thanked the President for the comprehensive answers and sought clarification on the Committee Projects, which were budgeted at $35,000 for 2024, but only $6,299 was generated. The President explained that the income from Committee Projects was seasonal, with the Christmas party expected to generate the largest income for the year. Mr. Noel expressed his agreement with the explanation provided.

7.24 Mr. Herman Noel's final question was regarding the proposed income for the San Fernando office, which was budgeted at $135,000. Mr. Sealey explained that TATECO had attempted to rent out the top floor of the San Fernando office as a whole unit. However, after advertising this year, feedback indicated that potential tenants were looking for smaller spaces. As a result, an engineer was brought in to subdivide the area, and the scope of works was approved and submitted to the Tenders Committee. Mr. Noel again thanked the President and General Manager for their clarifications.

7.25 Mr. Nigel Edwards noted a decrease under Investment Properties on page 18 and inquired if the reduction was due to the sale of the Bacolet properties. The General Manager confirmed this.

7.26 Mr. Edwards then referred to a reduction in the actual provision for loan loss on page 20 and asked what contributed to the positive performance. Mrs. Rona Bertrand-Hodge explained that the improvement was due to fluctuations in delinquency. If a previously delinquent member started paying on their loan, it would result in a credit, and as a result, the delinquency rate was dropping. Mr. Edwards then asked if the Credit Union expected savings in 2024 based on the Education Committee's actual spend to date. The General Manager confirmed that savings were expected. Mr. Sealey further stated that the Education Expenses were initially allocated for two (2) overseas trips anticipated for the year, but only one (1) trip was conducted.

7.27 Mr. Matthew Jobity inquired about further details regarding the building in Arima for members. The President responded that TATECO (Arima) had recently purchased the building and TATECO (POS) Credit Union had been contacted for financing. He also mentioned that discussions were ongoing between TATECO (POS) Credit Union, TATECO (San Fernando) Credit Union, and TATECO (Arima) Credit Union to explore collective efforts that would benefit members. As part of these discussions, they were examining the possibility of implementing a Shared Services Model within the Credit Union Movement, which could include allowing members to access cash from any of the three Credit Unions. Mr. Sealey further informed that monthly meetings were being held to advance these discussions.

7.28 Mr. Matthew Jobity queried if any plans were being made for the land on Park Street, Port-of-Spain. Mr. Kester Sealey responded that there was a long-term vision to develop the property, but it would come with significant costs. He mentioned that discussions were also taking place regarding the expansion of the space in Port-of-Spain but emphasized that it was a long-term and expensive project.

7.29 Mr. Kenneth Fox asked how TATECO (POS) assisted TATECO (Arima) with the purchase of the building. Mr. Sealey explained that TATECO (Arima) approached TATECO (POS) with a request for a loan, and TATECO (POS) agreed to lend them the necessary funds to purchase their new Head Office. However, he cautioned about disclosing client information. Mr. Sealey assured that contact was made with the Co-operative Office, and there were no objections to granting the loan, as the Co-operative Society Act allowed Credit Unions to lend to other Credit Unions.

7.30 Mr. Kenneth Harewood inquired about staff salaries and recommended a prompt resolution to the salary negotiations, expressing concerns about potential unethical actions from employees if the matter remained unresolved. Mr. Kester Sealey responded by explaining that there were two (2) collective agreements in place—one (1) that expired on December 31, 2023, and another on May 31, 2024. Both agreements involved negotiations with BIGWU for Senior Staff and NUGFW for Junior Staff, which began prior to their expiry dates. However, a resolution had not yet been reached, and they were not at a "win-win" stage.

7.31 He further noted that the Senior Staff matter had been reported to the Ministry of Labour due to a breakdown in discussions and was now in the conciliation stage. While certain increases were included in the budget for staff, the Unions had not yet accepted the

Budget Proposal for 2025 (continued)

proposals. One negotiation remained at the bilateral stage, while the other had progressed to the third-party stage. Mr. Sealey assured members that discussions were ongoing.

7.32 Mr. Earnest Maharaj inquired whether the properties in Las Lomas and Tobago were fully subscribed and who was responsible for their maintenance. The President confirmed that the Las Lomas property was fully subscribed, with the last agreement signed two (2) weeks prior. In Tobago, twenty-six (26) out of thirty-five (35) lots had signed mortgages. Regarding maintenance, he explained that only the common space in Las Lomas was being maintained by the Credit Union. For the Tobago property, prospective landowners were informed that the Credit Union would initially clear the land, after which the responsibility for maintenance would rest with the landowners.

7.33 Mr. Earnest Maharaj sought clarification on whether infrastructure was in place at the time of purchasing the land in Las Lomas and Tobago and if a Real Estate Agent was involved in sourcing properties for TATECO. The President explained that for the Las Lomas property, the Credit Union itself undertook the development of infrastructure, including roads, water, and electricity. In the case of the Bacolet property, the developer from whom the land was purchased developed the infrastructure. He further clarified that no Real Estate Agent was contracted or obligated to TATECO (POS) Credit Union. Instead, members occasionally provided property information, which the Property Development Committee would research and use to guide the Credit Union in decision-making.

7.34 Mr. Earnest Maharaj inquired whether Mr. Herman Noel, a member and Real Estate Agent, was responsible for providing property information to the Credit Union. He further expressed his concern, stating that he hoped TATECO Credit Union would not encounter challenges similar to those experienced by Hindu Credit Union. Mr. Sealey clarified that various Credit Unions were approached regarding the Bacolet property, and some, such as Eastern Credit Union and Agricola Credit Union, proceeded to purchase land there. He emphasized that the Property Development Committee conducted its due diligence on the property and subsequently brought a recommendation to the Board of Directors, which was approved.

7.35 Mr. Earnest Maharaj expressed disappointment that the property on Park Street was not being developed, emphasizing its value as a prime location. He suggested prioritizing its development over the purchase of additional properties. The President thanked Mr. Maharaj for his suggestion.

7.36 Mr. Earnest Maharaj inquired about who was responsible for hiring the former General Manager. The President clarified that the Board of Directors in office at the time of her hiring was responsible for the decision. He further reminded the meeting that the engagement between the former General Manager and TATECO (POS) was the subject of an ongoing court matter, and as such, he preferred not to continue discussions on the matter.

7.37 Ms. Lori Richardson referred to the Education Committee section on page 24 of the Budget Proposal 2025 Brochure. She noted that the proposal for 2024 was $884,000, but only $189,688 had been spent, and observed that the proposed figure for 2025 was even higher at $909,000. She inquired about the vision for the SEA and CAPE Scholarship Fund and suggested that the Credit Union also consider students who are members' children.

7.38 In response, the President explained that during the AGM, he had outlined a project being developed in collaboration between the Youth and Education Committees. The initiative aimed to "adopt" one or two pupils from a school in the area and support them through their secondary education. However, he noted that the project had not yet commenced as careful consideration was being given to several parameters, including the selection process and involvement of the school Principals. Once these details were finalized, the initiative would be launched.

7.39 Ms. Richardson then asked if the selection process would include individuals outside of TATECO (POS) Credit Union. The President clarified that, as a corporate entity operating in the Barataria and San Juan areas, the Credit Union intended to give back to the local community. However, Ms. Richardson reminded the meeting that charity begins at home and urged the Credit Union to prioritize the children of its members.

7.40 Mr. Sealey assured Ms. Richardson that the Credit Union was mindful of its members' children and emphasized that funds were available within the Education budget to provide grants to assist them. He added that the proposed initiative aimed to go beyond those provisions to give back to the wider community.

7.41 Mr. Matthew Jobity inquired about the group life insurance advertisement in the Brochure, which indicated that more information would be available at the meeting. The President responded, noting that two representatives from Beacon Insurance were present and available to provide members with detailed information. He further explained that there had been consistent requests from members for a medical insurance plan. Over the past two years, TATECO conducted extensive research, which led to the selection of Beacon Insurance Group as the preferred provider.

7.42 The President elaborated that the plan would follow a similar structure to the medical plans offered at TTEC and PowerGen. Members would visit a doctor, have a medical form completed, and then submit a claim to Beacon for reimbursement. He also highlighted that this initiative was being shared with TATECO Arima and TATECO San Fernando Credit Unions.

7.43 The President expressed gratitude to the General Manager for her thorough presentation of the Budget for 2025.

Adoption of the 2025 Budget

7.44 A motion to accept the Budget for 2025 was proposed by Mr. Ashmore Quashie and seconded by Mr. Earnest Maharaj. The vote resulted in fifty-seven (57) members in favour, none (0) against, and no (0) abstentions. The motion was carried.

8.0 CREDENTIALS REPORT

8.1 At 3:44 p.m., a Credentials Report confirmed that there were ninety-six (96) members present at the meeting.

9.0 GAS STATION MANAGEMENT COMMITTEE'S REPORT

9.1 The President referred members to the TATECO Service Station (TSS) Management Committee Report on pages 16 and 17 of the 2025 Budget Proposal Brochure. Taking the Report as read, he invited questions, comments, or suggestions from the membership regarding the operations of the Gas Station.

9.2 Mr. Sealey apologized for the absence of the Member Representative, Ms. Deirdre Jack, explaining that her non-attendance was due to a mix-up in the arrangements and a prior engagement.

9.0 GAS STATION MANAGEMENT COMMITTEE'S REPORT (continued)

9.3 Mr. Sealey reminded members that at the last AGM, the membership authorized the Board of Directors to enter a lease arrangement with a prospective lessor for the TATECO Service Station (TSS). As part of this initiative, a consultant was engaged to provide expert guidance. The selected consultant, Mr. Bernard Mitchell, brings a wealth of experience, having served in roles such as Chief Executive Officer of Eco Industrial Development Company of Tobago (E-IDCOT) Ltd and the National Petroleum Marketing Company Ltd, Chief Operations Officer at Telecommunications Services of Trinidad and Tobago (TSTT), Managing Director at Ansa McAl Penta Paints, and Senior Vice President of Corporate Services and Capital Projects at Evolving Tecknologies and Enterprise Development Company Limited (eTecK).

9.4 Mr. Mitchell held a Bachelor's Degree in Electrical Engineering, a Master's Degree in Electronic Instrumentation, a Master of Business Administration (M.B.A.), and was a Certified Project Management Professional. His contract, finalized two (2) weeks ago, outlined a phased approach to attracting and engaging potential lessees for the Gas Station.

9.5 Mr. Mitchell inquired whether the membership would consider selling the TSS; however, the President clarified that the membership has not yet granted a mandate for such a decision. It is anticipated that the process of identifying a suitable lessor will be completed by the end of January, at which point the Board of Directors will review and consider the proposals.

9.6 Mr. Earnest Maharaj inquired about the cost of engaging the consultant and suggested that the Board of Directors expedite efforts to divest the Gas Station, as it was proving to be a burden. Mr. Kester Sealey responded that the consultant's fee for the assignment was $20,000.

9.7 Mr. Kenneth Fox inquired about the potential income from the Gas Station if it were to be leased. The President advised that this information was not yet available, as the prospective lessors had not been engaged. He explained that the consultant was scheduled to present a shortlist of prospective lessors the following week, which would initiate the process.

Acceptance

9.8 Mr. Richard Abraham moved the motion for the acceptance of the TATECO Service Station (TSS) Management Committee Report, which was seconded by Mr. Kenton Solomon. All members present voted in favour, with one (1) abstention. Consequently, the motion was carried.

10.0 DRAW FOR THE BACOLET LANDS

10.1 Mr. Kester Sealey invited the Chairperson of the Supervisory Committee, Ms. Yolande Benjamin, to conduct the draw for the four (4) available lots in Bacolet, Tobago. At the previous AGM, twenty-five (25) out of the thirty-five (35) lots were assigned to Tobago members only. However, four (4) lots became available as the members initially assigned to them declined the lots.

10.1.1 Mr. Jelani Bramble – Lot # 51.
10.1.2 Mr. Dorson Stewart – Lot # 63.
10.1.3 Ms. Helen Watson – Lot # 42.
10.1.4 Mr. Terrance McKenna – Lot # 67.

11.0 OTHER BUSINESS

11.1 Mr. Kenneth Fox inquired about the number of insurance companies that were short-listed before Beacon Insurance was selected as the insurance provider. The Secretary responded that TATECO had contacted Police Credit Union, which used Beacon Insurance through a broker, as well as SECU Credit Union, which used Sagicor. She explained that TATECO approached Beacon Insurance directly rather than going through a broker.

11.2 The President reminded the members that representatives from Beacon Insurance were present at the meeting and urged caution regarding the information being disclosed. He clarified that TATECO (POS) Credit Union was not responsible for the fees to be paid to Beacon Insurance. Instead, the members were directly responsible for the payment, and TATECO (POS) Credit Union was not a financial entity in the arrangement.

12.0 DIVIDEND PROPOSAL

12.1 Mr. Kester Sealey stated that over the last two (2) years, the Credit Union utilized undivided earnings to pay dividends in order to buffer the effect of low dividend payouts to members. He explained that undivided earnings should typically be reserved for unexpected circumstances, and coming out of the COVID era, it was appropriate to access these funds to supplement the dividend payment. He shared that the Board of Directors had brainstormed and developed an idea for discussion. They examined the demographics of the membership and noted that other credit unions were adopting a two-tier dividend system. Under this system, members with shares up to a certain threshold receive a higher dividend rate, while those with shares exceeding the threshold receive a lower rate for the shares in excess of the threshold. He welcomed further discussion on this proposal with the attendees of the meeting.

12.2 Mr. Gary Charles asked if the two-tier system applied to both loans and dividends. The President clarified that no discussions had been held regarding applying the two-tier system to loans.

12.3 Mr. Herman Noel suggested that further discussions should be held when more members are present. He recommended that the Board of Directors conduct additional research and invite a professional to the AGM to educate members on the benefits of the two-tier system. The President responded by acknowledging that approximately one hundred and nineteen (119) members could be adversely affected, while about eight thousand (8,000) members could potentially benefit. He emphasized that the purpose of the discussion was to initiate conversation, not to make any immediate decisions, as he would feel uncomfortable presenting it for the first time at the AGM. He welcomed feedback and suggestions from the members.

12.4 Mr. Charles Inniss suggested conducting an analysis based on last year's shares and presenting it to the members for clarity. The President thanked Mr. Inniss for his valuable suggestion.

12.5 Ms. Gail Rajkumar advised that the credit union should be cautious about penalizing good savers or spenders, as they are essential to the survival of the credit union. The President thanked Ms. Rajkumar for her contribution.

12.6 Mr. Kenneth Fox cautioned that members might reduce their shares to the threshold before the AGM. Mr. Sealey responded that the membership was free to manage their funds as they wished and emphasized that this was merely a discussion to gauge whether the Board of Directors had the membership's concurrence on the suggestion.

12.0 DIVIDEND PROPOSAL (continued)

12.7 Mr. Herman Noel suggested forming a group consisting of a few members from TATECO (POS) Credit Union, the Board of Directors, and the Supervisory Committee to develop a proposal, as it might be more easily received coming from a team that included the members. Mr. Sealey thanked Mr. Noel for his advice.

12.8 Mrs. Jennilyn Hamblyn-Raphael inquired about the impact on dividend payments if only one hundred and nineteen (119) persons had funds exceeding the threshold. Mr. Sealey thanked Ms. Raphael for her contribution.

12.9 Ms. Gail Rajkumar encouraged the Board of Directors to explore additional investment opportunities for the members, suggesting that the Credit Union should not remain overly liquid and should consider offering more mortgages. The President thanked Ms. Rajkumar for her contribution.

12.10 The President stated that discussions with members would continue leading up to the AGM, with the possibility of holding cottage meetings. He expressed appreciation for the passion in the members' contributions and emphasized that the suggestion was not made hastily. Reflecting on the ethos of the credit union movement, he highlighted the importance of collective efforts to help one another. In that spirit of cooperation, he believed that more members could benefit if the idea were implemented. He assured members that there would be further opportunities for discussion and encouraged them to approach him or any Director with their concerns. The President asked that members give further thought to the proposal.

13.0 PRESENTATION OF CERTIFICATES

13.1 The President welcomed Mrs. Valisha Sylvester-Simeon, Vice President, to present certificates to members who successfully completed the Credit Analysis for Business Lending course at ROYTEC.

13.2 Mrs. Valisha Sylvester-Simeon explained that eight (8) members participated in the course, including members of the Small Business Development and Waiver Committee, a member of the Credit Committee, and staff members who will assist borrowing members in preparing for Small Business Loans. The programme, hosted by ROYTEC in October 2024, incurred a cost of just under $20,000.

13.3 Certificates were presented by Dr. Leann Metivier to the following participants, earning applause from the members:

13.3.1 Mrs. Mekessha Shepherd-Borneo Sealy.
13.3.2 Ms. Nikesha La Chapelle.
13.3.3 Mrs. Safiya Alleyne-Julien.
13.3.4 Ms. Gail Rajkumar.
13.3.5 Mr. Kenton Solomon.
13.3.6 Ms. Janille Leid
13.3.7 Ms. Meritza Aleong
13.3.8 Mrs. Linda Samuel

14.0 VOTE OF THANKS

14.1 Dr. Leann Metivier, Public Relations Officer, extended heartfelt gratitude to all attendees for participating in the SGM, emphasizing that their presence reflected a strong commitment to the growth and success of TATECO (POS) Credit Union.

14.2 She expressed appreciation to the following groups:

- 14.2.1 The Board of Directors for their visionary leadership and steadfast dedication to the Credit Union's mission.
- 14.2.2 The Management Team for their diligent efforts in organizing the SGM and ensuring the smooth operation of the Credit Union.
- 14.2.3 The Staff for their professionalism, enthusiasm, and tireless service to the members.
- 14.2.4 Specially Invited Guests, including Officers from the Office of the Commissioner for Co-operative Development and former Presidents of the Credit Union.

14.3 Dr. Metivier concluded by encouraging everyone to continue working collaboratively in the spirit of cooperation and community, reaffirming that together, they could achieve great things for the Credit Union.

15.0 CONCLUSION

15.1 The meeting concluded at 4:35 p.m. with the Closing Prayer, as there were no additional matters to address.

Claudia Forde

Claudia Forde (Mrs.)
SECRETARY TO THE BOARD OF DIRECTORS
2024 11 16

TATECO SERVICE STATION (TSS)
MANAGEMENT COMMITTEE REPORT

This report outlines the activities conducted by the committee for the period April 2025 to October 2025.

1. The Management Committee of the TSS for the period are as follows;

a.	**Mr. Kester Sealey (President)**	**Chairman**
b.	**Ms. Nneka Little**	**Deputy Chairman**
c.	**Mr. Nigel Edwards**	**Member SME Finance**
d.	**Mr. Michael Noel**	**Member SME Business**
e.	**Ms. Deirdre Jack**	**Member Representative**
f.	**Mrs. Rona Bertrand-Hodge (GM)**	**Secretary (from 15 Aug 2024)**

2. Mr Wayne Young Hoo attended meeting of the Committee to provide accounting support.

PREAMBLE

3. Given the mandate of the membership we continue to pursue the leasing of the TATECO Service Station (TSS). We have shortlisted four (4) vendors and have requested additional information from them in compliance with NP's requirements. Once NP is satisfied with the profile of the preferred vendors, TATECO will then select a preferred partner to enter lease arrangements with.

OPERATIONS OF THE TSS

4. The TSS continues to operate as a going concern with the following products offered to our customers
   a. Fuel – Premium, Super & Diesel
   b. Lotto, Play Whe, Cash Pot & Win for Life
   c. "C" Store Products
   d. Alcohol – Beers & Hard Liquor
   e. Cigarettes
   f. Ice
   g. Phone Cards
5. To maximize income at the TSS the Committee has increased opening hours on Sundays to 6.00p.m. with effect from 7 September 2025
6. We continue to benefit from long-term contracts with corporate clients such as MASSY Motors, TOYOTA, and Police Credit Union. Discussions continue with other clients about new business.

DIGITAL ADVERTISING SCREEN

7. Our digital advertising board has not enjoyed the success envisioned, as clients for this asset have been hard to come by. We are in discussion with a provider to assist in the leasing of space on the display board and are hopeful that the fruits of this discussion will yield results soon.

STEPS TO ACQUIRE A LESSOR

8. The Committee is at the stage where we are awaiting feedback from NP based on the list of requirements sent to them from our preferred lessors. As soon as feedback is received on the selected vendors, TSS will engage our consultant to select the preferred partner.

APPRECIATION

9. The Committee continues to be appreciative of the support and tolerance of the membership as we continue to grapple with this investment. We stand committed to meeting and exceeding the needs of our valued members.

Kester Sealey
CHAIRMAN
GAS STATION COMMITTEE

Nneka Little
DEP CHAIRMAN

Deirdre Jack
MEMBER REPRESENTATIVE

Nigel Edwards
MEMBER

Michael Noel
MEMBER

Rona Bertrand-Hodge
SECRETARY

BUDGETED FINANCIAL STATEMENTS

BUDGETED STATEMENT OF FINANCIAL POSITION

As at 31st December 2026

	PROPOSED 2026 $	PROPOSED 2025 $	ACTUAL August 2025 $
NON-CURRENT ASSETS @ W.D.V.			
Net Members' Loan	373,773,890	332,055,741	350,198,993
Investments	124,066,924	136,370,841	101,501,924
Investment Properties	14,389,904	15,689,304	17,651,345
Property, Plant & Equipment	17,206,390	12,230,894	13,425,310
	529,437,108	496,346,780	482,777,572
CURRENT ASSETS			
Cash on Hand & at Bank	41,262,779	75,000,000	48,456,585
TSS Closing Stock	150,000	120,000	185,549
Accounts Receivable & Prepayments	3,726,004	4,500,000	5,958,723
Short Term Investments	44,576,039	43,000,000	49,272,411
Asset Held in Trust	380,721	403,000	373,857
	90,095,543	123,023,000	104,247,126
TOTAL ASSETS	**619,532,652**	**619,369,780**	**587,024,698**
MEMBERS' EQUITY & LIABILITIES			
RESERVES			
General Reserves	44,101,834	42,440,918	40,722,614
Building Fund	4,826,309	4,826,309	569,625
Education Fund	496,830	820,280	4,826,309
Membership Fees	48,000	47,820	40,500
Undivided Earnings	22,891,485	33,149,657	20,473,538
Revaluation Reserve	4,948,762	5,188,762	4,948,762
Unrealised Gain/Loss on Investments	-1,387,724	2,569,140	(4,487,724)
	75,925,496	89,042,886	67,093,624
Share Capital	484,477,764	478,599,822	460,306,567
Accounts Payable & Accruals	16,038,818	11,092,258	14,987,374
Member's Deposits	38,321,343	36,576,939	41,369,366
Members' Life Deposit	4,769,231	4,057,875	3,267,768
	543,607,156	530,326,894	519,931,074
TOTAL CAPITAL & LIABILITIES	**619,532,652**	**619,369,780**	**587,024,698**

BUDGETED STATEMENT OF COMPREHENSIVE INCOME

For the Year Ending 31st December 2026

	PROPOSED 2026 $	PROPOSED 2025 $	ACTUAL August 2025 $
REVENUE			
Interest on Loans	28,300,000	31,450,000	18,076,562
Interest on Fixed Deposits & Investments	5,000,000	4,000,000	1,684,950
Interest on Savings	80,400	99,000	53,661
Income from Investment Property – Tobago	235,578	471,156	308,492
Income from Investment Property – Park St Car Park	190,800	190,800	127,200
Income from Service Station	–	12,000	2,854,902
Income from Investment Property – San Fernando	72,000	66,000	–
Income from Sub-leasing of TSS	60,000	105,000	–
Income from Digital Screen	60,000	220,000	–
Increase in Fair Value of Investment Properties	–	240,000	–
Service Charges	375,000	270,000	202,271
Car Park Facilities	72,000	72,000	67,813
Miscellaneous (CUNA Admin fees, fees from letters/statements	350,000	500,000	231,388
Committee Projects	45,000	45,000	3,127
TOTAL INCOME	**34,840,778**	**37,740,956**	**23,610,366**
EXPENSES			
Administration	3,300	3,000	11,206
AGM/SGM/T'go Update	646,500	598,000	516,442
Audit Fees	217,103	187,000	13,822
Bank & Investment Charges	102,000	108,000	67,513
Bad Debt	–	–	35,618
Bond Premium Amortization	58,944	18,792	46,307
Car Park – Staff	54,000	48,000	28,000
Car Park Staff- Mtnc	12,000	–	5,100
Cash Overage/Shortage	–	–	16,101
Computer Expenses	166,750	145,000	124,697
Credit Union Week Activities	86,000	86,000	–
League Dues	48,000	48,000	46,656
Disposal of Property, plant and equipment	38,925	–	–
Transunion Expenses	5,500	5,500	1,703
CUNA Premium	1,490,000	1,490,000	997,618
Depreciation	720,000	600,000	400,092.8
Insurance	184,800	192,000	36,717
Insurance Vehicle	12,500	9,750	1,877
Interest on Member's Deposits	414,000	406,000	207,436
Investment Properties Expenses	–	–	120,525
Lease for Photocopier	137,700	165,000	94,568
Legal & Professional Fees	395,000	408,000	142,587
Loss on Investments	560,000	–	138,751

BUDGETED STATEMENT OF COMPREHENSIVE INCOME

For the Year Ending 31st December 2026

	PROPOSED 2026 $	PROPOSED 2025 $	ACTUAL August 2025 $
EXPENSES *(continued)*			
Professional Fee – IT Cybersecurity	210,000	–	–
Marketing	77,000	100,000	51,060
Membership Dues/President Association	7,000	7,000	–
Office Expense	170,000	200,000	57,829
Off Site Storage	93,960	79,560	72,990
Other Meetings	12,000	12,000	3,885
Postage	1,530	1,700	–
Provision for Loan Loss	1,850,000	1,700,000	(181,320)
Property Tax Provision	114,334	114,334	–
Park Street Car Park	90,000	52,800	50,695
Gas Station Expenses	–	–	3,144,121
Rates & Taxes	25,500	25,500	4,604
Refreshments	27,000	30,000	11,195
Repairs & Maintenance	430,000	439,000	283,815
Repairs & Maintenance –Vehicle	55,060	56,900	10,067
Security – Barataria	392,430	358,000	216,490
Salaries and Benefits	6,802,583	7,100,000	4,545,647
Staff Development	75,000	95,000	57,702
Stabilization Dues	100,000	100,000	–
Stationery & Dairies	193,800	228,000	107,315
Sundries	600	500	–
Strategic Plan Implementation	155,000	396,000	300
Tobago Operations	40,500	45,000	20,665
Tobago Branch Expenses	105,876	130,000	20,153
Tobago Building	466,932	550,000	299,584
San-Fernando Branch Operations	40,500	51,000	15,252
San-Fernando Building	366,908	320,000	212,869
San-Fernando Branch Utilities Expenses	35,040	70,000	76,066
Travelling & Subsistence	35,000	35,000	30,420
Utilities – Barataria	390,012	400,000	234,221
Committees	1,559,070	1,616,615	379,912
Education Committee	912,900	924,000	350,131
SUBTOTAL	**20,188,557**	**19,755,951**	**13,129,003**
Green Fund Levy	104,522	113,223	48,593
Business Levy	–	9,000	11,341
TOTAL EXPENSES	**20,293,079**	**19,878,174**	**13,188,936**
SURPLUS	**14,547,699**	**17,862,782**	**10,421,430**
% of Expense to Income	58.2%	52.7%	55.9%
% of Surplus to Income	41.8%	47.3%	44.1%

CAPITAL EXPENDITURE BUDGET 2026

	$	$
Furniture, Fixtures & Fittings		
Offices – All branches	630,000	
		630,000
San-Fernando Branch		
Generator	350,000	
		350,000
Computer & Equipment		
Computers	105,000	
Equipment	650,000	
Software Solution Cybersecurity	300,000	
		1,055,000
Barataria		
Additional Offices	275,000	
		275,000
TATECO Service Station		
Exterior Work	200,000	
		200,000
Tobago Building		
Cladding	1,700,000	
Interior Works	850,000	
		2,550,000
TOTAL		**5,060,000**

SCHEDULES TO THE BUDGETED FINANCIAL STATEMENTS 2026

COMMITTEE		PROPOSED 2026 $	PROPOSED 2025 $	ACTUAL August 2025 $
1. Committees Expenses	**Sch.**			
Board	**(1.1)**	112,040	63,740	46,133
Executive	**(1.2)**	104,950	86,725	28,316
Credit	**(1.3)**	74,050	68,000	32,318
Supervisory	**(1.4)**	46,470	40,080	14,642
Tobago	**(1.5)**	52,250	50,450	30,890
Public Relations	**(1.6)**	395,200	415,000	82,419
Finance and Investments		37,980	44,640	6,420
Industrial Relations		10,580	30,000	3,600
Information Technology		29,740	240,420	1,920
Youth	**(1.7)**	478,000	426,000	74,713
Nomination		10,000	7,500	2,531
Property Development		25,150	6,000	767
Bye Law		19,720	18,720	9,925
Sports and Cultural		25,000	25,000	15,050
Tender		13,480	9,000	7,920
Waiver	**(1.8)**	4,600	8,200	1,125
Land Procurement Housing Selection		25,000	25,000	–
OSHA		6,480	20,000	960
TSS Management Committee		39,480	13,440	14,880
Small Business Development Committee		21,520	10,860	3,667
Marketing		27,380	7,840	875
SUB-TOTAL		**1,559,070**	**1,616,615**	**379,071**
Education	**(1.9)**	912,900	924,000	350,132
		2,471,970	**2,540,615**	**729,203**
1.1 Board				
Stipends		15,840	20,880	14,642
Refreshments		10,800	12,960	11,805
Tobago Visits		28,500	–	–
Telephone Allowance		18,900	18,900	12,600
Uniform		8,000	8,000	4,097
Electronic Devices		10,000	–	–
Sundries		20,000	3,000	2,989
		112,040	**63,740**	**46,133**
1.2 Executive				
Stipends		6,300	6,000	5,340
Refreshments		6,300	6,000	5,985
President Discretionary Fund		20,000	–	–
Tobago Visits		42,750	45,125	381
Telephone Allowance		24,600	24,600	16,025
Sundries		5,000	5,000	585
		104,950	**86,725**	**28,316**

SCHEDULES TO THE BUDGETED FINANCIAL STATEMENTS 2026

COMMITTEE	PROPOSED 2026	PROPOSED 2025 $	ACTUAL August 2025
1.3 Credit Committee			
Stipends	21,300	20,400	9,660
Refreshments	21,300	20,400	11,087
Local Visits	4,000	4,000	500
Tobago Visits	18,500	18,500	7,121
Telephone Allowance	2,700	2,700	1,800
Sundries	6,250	2,000	2,150
	74,050	**68,000**	**32,318**
1.4 Supervisory Committee			
Stipends	14,800	14,400	6,670
Refreshments	14,620	12,500	4,868
Tobago Visits	8,000	8,000	545
San-Fernando Building Visits	480	480	-
TSS Audit	1,080	960	-
Telephone Allowance	2,700	2,700	1,800
Sundries	4,790	1,040	760
	46,470	**40,080**	**14,642**
1.5 Tobago			
Stipends	16,500	15,600	12,060
Refreshments	13,900	13,000	10,175
Visits	3,000	3,000	825
Telephone Allowance	5,400	5,400	3,600
Joint Meetings	3,850	3,850	750
Sundries	9,600	9,600	3,230
	52,250	**50,450**	**30,640**
1.6 Public Relations and Marketing			
Stipends	3,600	8,000	2,100
Refreshments	3,600	8,000	780
Communicators/Website promos	15,000	20,000	-
Administrative Day	12,000	12,000	8,587
Decorations/National Festivities	24,000	22,000	5,873
Donations	24,000	30,000	5,450
Social Activities	80,000	90,000	35,060
Marketing-Promo tokens & other items	20,000	20,000	-
Appreciation Dinner	180,000	180,000	19,080
Sundries	3,000	5,000	-
Renaming TATECO Tobago Building	5,000	-	-
Membership Drive/Fair	20,000	20,000	500
Membership Recognition	5,000	-	-
	395,200	**415,000**	**77,430**

SCHEDULES TO THE BUDGETED FINANCIAL STATEMENTS 2026

COMMITTEE	PROPOSED 2026	PROPOSED 2025 $	ACTUAL August 2025
1.7 Youth			
Stipends	7,200	7,200	2,820
Refreshments	12,720	12,720	480
Event Planning	2,500	1,500	1,500
Pee Wee Activites	310,000	290,000	400
Youth Congress Activities	34,000	30,000	830
Youth/T&TEC Sports	15,000	15,000	–
Youth Development (OJT)	72,000	45,000	68,180
Conference – CaribDE Conference	12,500	12,500	–
Visits – Tobago	8,000	8,000	–
Sundries	4,080	4,080	–
	478,000	**426,000**	**74,210**
1.8 Waiver			
Stipend	1,800	3,600	300
Refreshments	1,800	3,600	585
Sundries	1,000	1,000	–
	4,600	**8,200**	**885**
1.9 Education Committee			
Stipends	7,200	6,000	2,400
Library Materials	3,600	1,200	–
Refreshments	7,200	6,000	220
Members' Training/ Educational Programme	105,000	95,000	24,919
Staff Training	60,000	60,000	(3,580)
Officers Training	60,000	60,000	–
Internship Program	120,000	140,000	–
CSEC & CAPE Recognition	50,000	–	–
SEA Awards	90,000	90,000	1,906
SEA Scholarship Fund	5,000	10,000	–
CAPE & CSEC – Scholarship Fund	5,000	30,000	–
Grants	90,000	100,000	19,400
Sundries	2,700	1,200	–
Advertising	3,600	6,000	–
Tobago Visits	3,600	3,600	2,020
SUB-TOTAL	**612,900**	**609,000**	**47,285**
Overseas Training	300,000	300,000	302,847
	912,900	**909,000**	**350,131**

NOTICE OF WHEREABOUTS

FIRST NAME	LAST NAME	LAST KNOWN ADDRESS			
Akil	Alleyne	#26 Mocking Bird Drive	Bon-Air Gardens	Arouca	
Alain	Lewis	#70 Archer Street		Belmont	
Anne Malvina	Gill-Crawford	#141 Eastern Main Road	Unit 3	Tacarigua	
Andy	Wilson	Mary's Hill		Plymouth	Tobago
Anne	La Caille	#7 4th Street West	Dinsley	Tacarigua	
Anthony	De Gazon	Bagatelle #2		Scarborough	Tobago
Anthony	Scott	#2169 Falcon Court	Ebingburg 500	Chaguanas	
Anthony	Garcia	Lp#125 Tumpuna Road	Guanapo	Arima	
Anthony	Lee Sing	#3 Awon Terrace	Campo Street	San Juan	
Carmin	Patterson	#9 Gadar Avenue		Biche	
Carol-Ann	Saunders	10 Koon Koon Street	Malabar	Arima	
Clarence	Leu	1420 Winrock Boulevard	Apartment 30104	Houston, Texas	U.S.A.
Daniel	Gowrie	Lp#1 Union Road	Four Roads	Diego Martin	
David	Browne	#14 Back Street	Tunapuna		
David	Teesdale	15 Circular Court	Vistabella	San Fernando	
David	Modeste	#4 Hazarth Main Road		Cunupia	
Derick	Gomes	Lp#52 Parry Trace		San Juan	
Desle	Julien	28 Pinto Road		Arima	
Devi	Rosan	Lot#5 New Street		Caroni	
Edison	Baptiste	50L Maltin Trace	Tumpuna P.O.	Arima	
Edmund	Atherton	38 Boodoo Street	El Dorado	Tacarigua	
Edmund	Smith	Building 12 Unit B	Plumbago Circular, Edinburg	Chaguanas	
Felix	Cazoe	0814 Semp Lane	Maloney Gardens	D'Abadie	
Gail	Williams-Henry	Pole#74 Dundonald Hill	Long Circular	St. James	
Gerald	Thomas	#21 6th Cassleton Avenue		Trincity	
Goodwille	Theodore	#14 Marcella Street		Laventille	
Jaime	Huggins	#18 St. Vincent Street		San Fernando	
Jesus	Betancourt	#14 Matapal Street		Morvant	
Joann	Forde	Cicada Extension	River Estate	Diego Martin	
Joann	Henry	Bushe Street &	Southern Main Road	Curepe	
Joel A.M.	Charles	#11 Bombay Street		St. James	
Joseph Rennie	Frederick	Adelphi	Mason Hall	Tobago	
Julien	Castle	#46 Lachoos Road	Legal Trace	Penal	
Kifano	Armstrong	17 Seraneau Road		Belmont	

NOTICE OF WHEREABOUTS

FIRST NAME	LAST NAME	LAST KNOWN ADDRESS			
Keith	Feveck	#9 Sixth Street	Five Rivers	Arouca	
Kerron	Eastman	#53 Harris Street		San Fernando	
Kwesi	Aguillera	609 Ring Road	Lange Park	Chaguanas	
Xavier	Goodridge	15 Berrige Trace	Harris Village	South Oropuche	
Leslyn	Alexis	#11 King Avenue Orange	Santa Rosa Heights	Arima	
Lu Ann	Eligon	LP#54 Factory Road	Capildeo Lands	Petit Valley	
Lester	Balfour	#12 Sandy Hill Trace	Culloden Village	Golden Lane	Tobago
Nicole	Francis	2090 W Preserve Way	Apt 106 Miramar	Florida 33025	U.S.A.
Lloyd	Durante	LP#52 Tobago Road	Lendore Village	Chaguanas	
Mark	Marshall	#318 Bonnaventure Road		Gasparillo	
Marlon	Wilson	Store Bay Local Road		Crown Point	Tobago
Marlon	Brown	LP#51 Oliver Trace		Mt. Hope	
Marlon	Jodha	Mondesur Dehli Road		Fyzabad	
Marva Kia	Maloney-Price			Diego Martin	
Michelle	Celestine-Franklin	#22 Egret Street	Lange Park	Chaguanas	
Micheal	Best	Koon Koon Trace	Malabar	Arima	
Michael	Nanan	68A Eastern Main Road		San Juan	
Micheal	Lewis	Upper Harding Place		Cocorite	
Narda	Carter	LP#1229	Maferking Village	Mayaro	
Natalie	King	#36 Jagroop Lane	El Socorro Road	San Juan	
Natasha	Phillip-Leon	11 Third Street		Maraval	
Nathan	Dewer	16 Butterfly Avenue	La Horquetta	Arima	
Nathaniel	Bradshaw	3b Boxhill Trace	Upper Laventille	Laventille	
Neville	Lazare	7715 La Horquetta Blvd	Phase 7, La Horquetta	Arima	
Nicole	Ashby	Belmont Terrace	Apt 2 Building 2-1	Belmont	
Peter	Collins	322 Annisette Street	East Dry River	Port of Spain	
Rachael	Chichester	2 Paul Mitchel Street		Arima	
Rajesh	Dharamdeo	Grant's Road	Rousillac	La Brea	
Rhonda	Prince Moraldo	Pole 9 Stroke 7 F	Upper Seventh Avenue	Malick Ext., Malick	
Ricardo	Mohammed	14 Main Street		Cocorite	
Ronald	Warner	#6 Cliff Bertrand	Phase 4-2, Malabar	Arima	
Roberto	Hart	21 Locknow Street		St. James	
Shurland	Dollaway	#2 Thomas Trace		Arouca	
Sasha	Smith	#438 Pepper Village		Fyzabad	

NOTICE OF WHEREABOUTS

FIRST NAME	LAST NAME	LAST KNOWN ADDRESS			
Shem	Ferreira	21 Chaconia Street	Coconut Drive	Morvant	
Shelly-Ann	St Hill-Warner	#6 Cliff Bertrand Place	Phase 4-2, Malabar	Arima	
Shinelle	Quashie	#5 Mc Kenzie Drive		Point Cumana	
Tara	Howe	LP#54C Alligator Trace	Munroe Road	Chaguanas	
Tony	Williams	4 Beach Road	Cap-De-Ville	Point Fortin	
Treldon	Bharath	#1 Rose Drive	St. John Road	St. Augustine	
Tyrone	Foster	23 Dass Trace	Enterprise	Chaguanas	
Trevor	Yearwood	LP#84 Saddle Road	Lower Santa Cruz	Santa Cruz	
Yanica	Drayton	104 Cassia Gardens	Riverside Circle, Santa Rosa Heights	Arima	
Roxanne	Drayton	#6 Quamina Street		St. James	
Nattlie	Marcelle	#5 Morne Rene Road	Paramin Village	Maraval	
Jacqueline	Phillip	43 Majuba Cross Road		Diego Martin	
Dike	Whiskey	60F Clifton Hill	East Dry River	Laventille	
Christal Ola	Celestine	10 Quarry Road		Petit Valley	
Akon	Henry	Bagatelle Trace No. 2		Scarborough	Tobago
Antonelle	Beharry	239 Parula Avenue		Sou Sou Lands	Tobago
Charmaine	Pannenberg	LP# 53A, Hillview Drive Ext.,	La Puerta Road	Diego Martin	
Damain	Perry	#12 Whiteland Road		Williamsville	
Kurt	Soverall	#28 Lotten Village	Guapo	Point Fortin	
Noelyn	Smith	#314-315 Brassia Drive	Orchid Gardens	Pleasantville	
Christopher	Mark	#10 Rosseau Trace		Spring Garden	Tobago
Alisa	De Sormeaux	#6 3/4 MM	Cumuto Main Road	Cumuto	

RESOLUTION
BYE-LAW AMENDMENT

WHEREAS the Board of Directors of TATECO (POS) Credit Union Co-operative Society Limited has reviewed the existing **Bye Law Number 4. Membership (i) Qualification (a)** which *are being recommended for amendment hereto:*

AND WHEREAS The Board of Directors of TATECO (POS) Credit Union Co-operative Society Limited would like to increase the membership of the Society.

BE IT RESOLVED that **Bye Law Number 4 Membership (i) Qualification (a)** which states
"All person within the employ and retirees of T&TEC and any other Company involved in the generation, transmission and or/ distribution of electricity in Trinidad and Tobago, employees of the society and their families" **be amended to now read**

"All employees and retirees of the Trinidad & Tobago Electricity Commission or any other company/ entity involved in the regulation, governance, generation/production, transmission and/or distribution of electricity in Trinidad and Tobago and their families.
(b) Employees of the Society, and their families.

BE IT FURTHER RESOLVED that this Special General Meeting held on ______________________
, hereby accepts the recommendation from the Board of Directors of the TATECO (POS) Credit Union Co-operative Society Limited, to amend **Bye Law Number 4 Membership (i) Qualification (a), to insert a new part (b), and to renumber the subsequent parts accordingly**.

I so move ______________________________
(Secretary)

Seconder: ______________________________

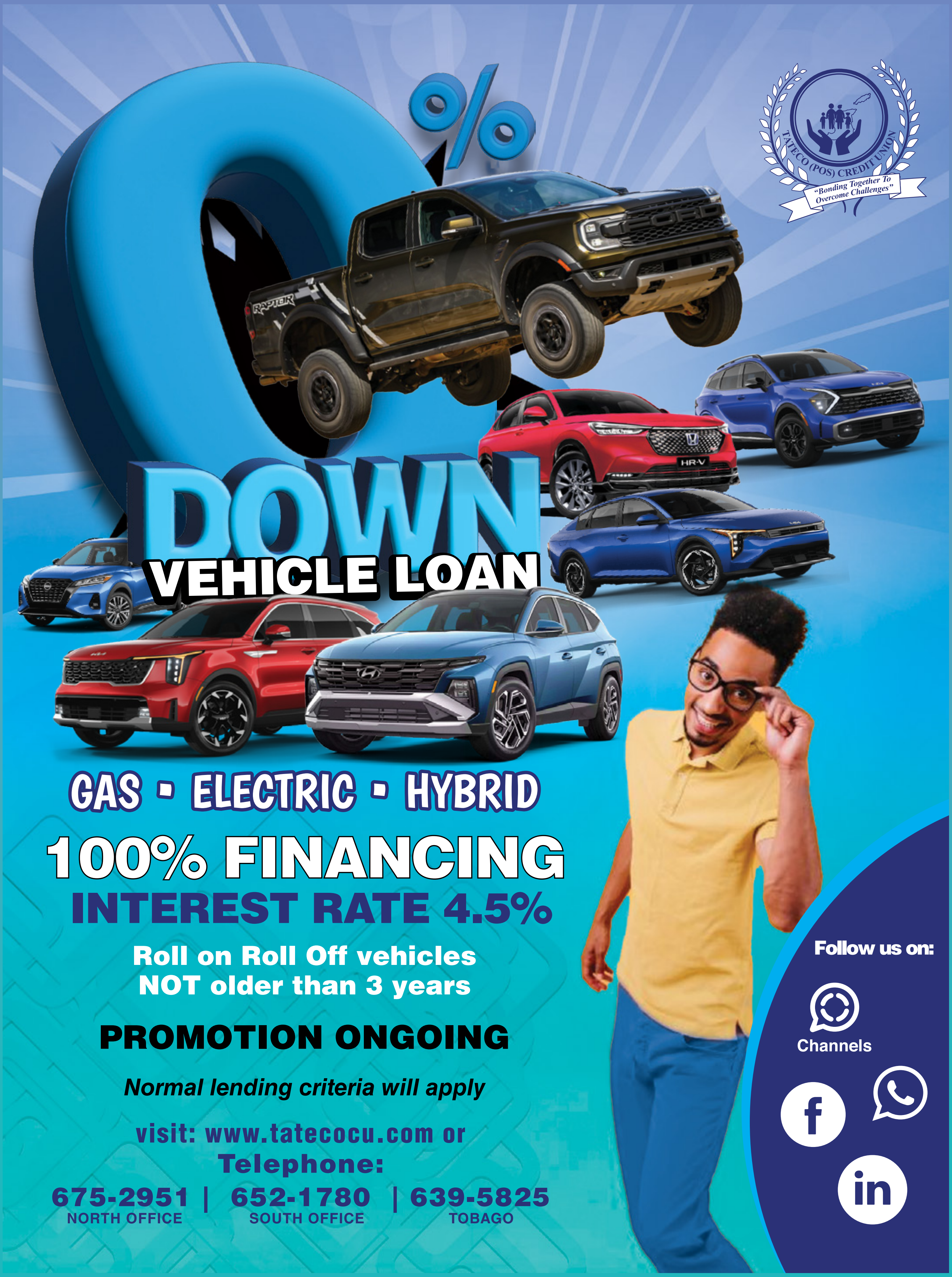
No. of Members present: ________________

No of Members in Favour: ________________

No of Members Against : ________________

No of Members Abstained: ________________

Dated: ______________________________


TATECO (POS) CREDIT UNION
"Bonding Together To Overcome Challenges"
0%
DOWN
VEHICLE LOAN
GAS • ELECTRIC • HYBRID
100% FINANCING
INTEREST RATE 4.5%
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In Loving Memory of

ANDREW ALFRED

We honour the life and legacy of **our beloved Director, Andrew Alfred,** whose dedication, leadership, and unwavering commitment made a lasting impact on our organisation. His vision, integrity, and warmth inspired all who had the privilege of working alongside him.

Though he is no longer with us, his contributions continue to guide our path forward. May his memory live on in the work we do and the lives we touch.

Over the years, Mr. Alfred faithfully served on the Credit Committee, Supervisory Committee, and the Board of Directors, always exemplifying the highest standards of service.

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