

51st Annual Membership Meeting - 2009

State of the Credit Union

Once again, your credit union ended the year financially healthy and as one of the most successful credit unions in the country. In addition, we celebrated our Fiftieth Anniversary in grand style with over 500 members attending the Annual Meeting and by giving every member a \$50 Bonus Dividend.

Even more importantly, the Board, Staff, and Volunteers continued to demonstrate their understanding of just how important service to the member really is to Wymar's success. We all know that when our members are successful, Wymar will be successful.

In 2008, Wymar grew in financial strength and service to our members. Loans to our members for everything from homes to cars grew by nearly 5.0%. Our deposits grew by nearly 10.0% and our reserve position continued to strengthen and grew at an over 10.0% annual rate.

	12/31/2008	12/31/2007	% Growth
Assets	\$48,305,107	\$44,002,395	9.78%
Loans	\$32,960,388	\$31,473,415	4.72%
Deposits	\$40,254,792	\$36,645,868	9.85%
Reserves	\$7,811,603	\$7,082,819	10.29%



As we begin our fifty-first year of service, we are proud that, even in the face of very difficult economic conditions, our commitment to our member-owners remains consistent. We will continue to bring you innovative products and services designed specifically for our members and that will support your financial security. We want to exceed not only your financial expectations but your service expectations as well. We promise to maintain a level of service that will make us unique in the financial service industry and will make you proud to be a member.

To be a member of Wymar means that you have a connection to BASF. We may not say "Thank You" often enough but we all know that without the support and generosity BASF gives to the credit union, we would not be as successful as we are.

...their future, Wymar's vision

51st Annual Membership Meeting - 2009

The Board, staff, volunteers and membership all thank BASF Geismar Site, our sponsor, for its unwavering support. We have always been and we will continue to be committed to serving the BASF employees and their families.

We want to thank you, our loyal members for your support. All of the work that goes into running the credit union is rewarded a hundred times over by the support you give the credit union. It is what makes what we do so important and we know that without your support,

Wymar would not be successful or even exist. At Wymar, we are a family and we promise to maintain that family feeling for as long as there is a credit union.

On a personal note, I want to thank all of you for allowing me to serve as your Chairperson for another year. It is an honor to serve on your Board of Directors.

Difficult economic times are nothing new to Wymar and although we may be facing the worse economic downturn in decades, Wymar will survive and grow stronger.

Your Board of Directors is strongly committed to our roots and to you, our member-owners. You can take comfort in knowing that the vision that began over fifty years ago is alive and well today. It is a vision of helping our membership achieve financial security in an atmosphere of friendly and professional service.

We believe that Wymar Federal Credit Union can make a difference in the lives of our members. That is why we were chartered in 1958 and why we have grown to nearly \$50 million in assets as of the end of 2008.

Thank you for your support.

Janet M. Bernadas

Janet M. Bernadas

Chairperson of the Board

51st Annual Membership Meeting - 2009 2008

Statement of Condition

ASSETS

Total Loans	\$ 32,960,388
Allowance for Loan Losses	\$ (84,267)
Cash and Cash on Deposit	\$ 824,964
Total Investments	\$ 14,013,882
Fixed Assets	\$ 32,364
Other Assets	\$ 234,566
NCUA Share Insurance	\$ 323,211
TOTAL ASSETS	\$ 48,305,107

LIABILITIES

Accrued Dividends Payable	\$ 119,316
Accounts Payable and Other Liabilities	\$ 119,396
TOTAL LIABILITIES	\$ 238,712

SHARES

Regular Shares	\$ 21,467,466
Share Drafts	\$ 4,492,280
Time Share Certificates	\$ 8,866,297
IRA Shares	\$ 2,003,922
IRA Time Share Certificates	\$ 3,354,149
Christmas Club Shares	\$ 70,678
TOTAL SHARES	\$ 40,254,792

RESERVES

Regular Reserves	\$ 1,800,493
Other Reserves	\$ 3,045,309
Undivided Earnings	\$ 2,965,801
TOTAL RESERVES	\$ 7,811,603

TOTAL LIABILITIES, SHARES AND RESERVES	\$ 48,305,107
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**Wymar can make a
difference...**



51st Annual Membership Meeting - 2009

Supervisory Committee

Sharla Roussel, Chairperson
Francis Guillory
Jeff Henze
Roger Lehman
Happi Scivicque

Nominating Committee

Clyde Austin
Whitney Amedee, Jr.
Frank Smith

Wymar Staff

Reggie Gremillion, President
Dolores Roussel, Bookkeeper
Lorri Williams, Loan Officer
Cheryl Pace-Eccard, Mortgage Lending
Debbie Hendricks, Member Service Supervisor
Jennifer Daigle, Operations
Mary Fay Badeaux, MSR
Alyson Tanner, MSR
Ellen Pecoul, MSR

51st Annual Membership Meeting - 2009

2008 Annual

Membership Meeting Minutes

Invocation Ed Price blessed the meal and the membership, before the meeting and the food was served to those in attendance.

Call to Order Janet Bernadas, Chairperson of the Board called the 50th Annual Membership Meeting of the Wymar Federal Credit Union to order. She welcomed everyone present and expressed her gratitude for the large turnout. She thanked the volunteers and the staff for their commitment and hard work during the year. She thanked the Holiday Inn staff for their efforts; given the much larger than anticipated crowd. Last but not least, she thanked BASF for their support of the Wymar Federal Credit Union

Approval of the Previous Meeting Minutes Terry Usry motioned to accept the minutes of the 49th Annual Membership meeting, held in 2007 and Charlie Stevens seconded the motion. Motion passed.

President's Report Reggie Gremillion, President of the Wymar Federal Credit Union thanked all the members for supporting Wymar Federal Credit Union. He introduced the Board members, the Supervisory Committee members, the ALCO members and the Staff. He recognized them for their hard work and dedication during the past year, emphasizing that their efforts are key to Wymar's continuing success.

Reggie Gremillion recognized the long list of volunteers that have meant so much to the credit union for the past fifty years and invited everyone to review the poster listing of the Board of Directors for each year since 1958.

Reggie Gremillion announced that the fiscal year ending on December 31, 2007 was an extremely successful one for the credit union and that this success allowed the Board to approve the payment of a \$50 Bonus Dividend to every member in good standing of the credit union.

He closed by reviewing plans for the credit union's future.

Nominating Committee Clyde Austin, Chairperson of the Nominating Committee, nominated the following current members of the Board of Directors to serve an additional three-year term: Paul A. Frederic, Jerry Broussard, and Edward Price. Janet Bernadas called three times for nominations from the floor and there were no additional nominations. Jodi Daigle motioned to accept the nominations as presented with a second by Charlie Creel. Motion passed.

Program Janet Bernadas and Reggie Gremillion led the task of giving away six 50-inch televisions in recognition of Wymar's 50th Anniversary.

Adjournment Michael Wingard motioned to adjourn the meeting with a second by Daryl Waguespack. Motion passed and the meeting adjourned.