



## **NOTICE**

# **ANNUAL MEMBERSHIP MEETING STATE EMPLOYEES' CREDIT UNION (SECU)**



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## Notice of Annual Meeting

August 29, 2025

The SECU Annual Membership Meeting (Annual Meeting) will be held on **Tuesday, October 14, 2025 at 1:00 p.m.** at the Koury Convention Center, Sheraton Greensboro Hotel at Four Seasons, 3121 West Gate City Boulevard, Greensboro, N.C. 27407. The one item of business will be an election of four of the eleven Board of Director positions.

### ELECTION OF DIRECTORS

The validly nominated candidates for this election of directors to serve three-year terms (expiring October 2028) for the board positions whose terms expire at this Annual Meeting are as follows:

- Chris Ayers (incumbent) – Recommended and nominated by Nominating Committee
- Nneamaka "Amaka" Flynn – Recommended and nominated by Nominating Committee
- Ben McLawhorn (incumbent) – Recommended and nominated by Nominating Committee
- Thomas Parrish – Recommended and nominated by Nominating Committee

### Candidate Information – Statement of Background

In accordance with SECU's Election Policies and Procedures, each candidate was asked to provide answers to certain questions concerning their background. The attached Statement of Background reflects the answers provided by the candidates to those questions (See Page 10).

### Nominating Committee

The Nominating Committee comprises the following individuals. A letter from the Nominating Committee announcing their nominations is attached (See Page 8).

- **Chuck Stone, Nominating Committee Chair**  
Mr. Stone has served on the SECU Board of Directors since 2023. Previously, he was a branch Advisory Board volunteer and served on SECU's Loan Review Committee. Prior to retiring, Mr. Stone was administrative officer at O'Berry Center in the North Carolina Department of Health and Human Services and served at the State Employees Association of North Carolina.
- **Stelfanie Williams**  
Dr. Williams has served on the SECU Board of Directors since 2017. She is vice president for Community Affairs for Duke University and Duke University Health System. She previously served as president of Vance-Granville Community College, a four-campus institution in Northeastern North Carolina, and has served in various faculty and administrative roles within the North Carolina Community College System.



- **Michael Clements**

Mr. Clements has served on the SECU Board of Directors since 2023. He previously served on SECU's Loan Review Committee and as a branch Advisory Board member. He is the former vice president for community investment at the Winston-Salem Foundation where he directed the Scholarship Department and the former director of the Downtown Health Plaza of Baptist Hospital.

- **Mark Fleming**

Mr. Fleming has served on the SECU Board of Directors since 2019. Prior to his retirement from the State of North Carolina, he was vice president of Government Affairs for Blue Cross North Carolina, vice president of Government Relations for the University of North Carolina System, and assistant to the chancellor for North Carolina State University. Fleming also worked six years in the United States Senate and is a veteran of the United States Army.

- **McKinley Wooten**

Mr. Wooten has served on the SECU Board of Directors since 2000 and is a past Chair. Wooten is the Secretary of the North Carolina Department of Revenue. He has served in several senior level positions in state government, including inspector general, deputy secretary of the Department of Administration as well as director and deputy director of the Administrative Office of the Courts.

- **Carson Carmichael, at-large**

Mr. Carmichael serves as a branch Advisory Board member and previously served on SECU's Loan Review Committee. Prior to his retirement, Carmichael served as an attorney with the North Carolina State Ethics Commission, managing the Commission's complaint investigations and enforcement activities. Before his role in public service, Carmichael was a partner at a law firm for over thirty years and also volunteered in various leadership positions with the Wake County and North Carolina Bar Associations.

- **Jennifer Willis, at-large**

Ms. Willis recently retired as the Associate Dean for Advancement and Partnership at the University of North Carolina School of Government. Prior to that, she held positions as UNC-Chapel Hill's director of public relations and the director of government relations for the North Carolina Community College System. Her career also includes roles in local government, where she led Wake County's intergovernmental relations efforts and also served as a lead budget analyst. She began her career in the North Carolina State Legislature's Fiscal Research Division, serving as the lead legislative staff for the House and the Senate natural and economic resources appropriations committees.



## VOTING AND ELECTION

Because there is only one candidate for each open seat, there will not be absentee voting or in-person voting at the Annual Meeting. In accordance with Article IX, Section 2 of the Bylaws of SECU (the Bylaws), the nominees shall be declared elected by acclamation.

## RULES OF CONDUCT

The Bylaws of SECU provide that the Chair shall preside at all meetings of members and that the business, format, and conduct of meetings of members shall be subject to such policies and procedures as the Board of Directors may adopt for the proper conduct of meetings. In accordance with Article VIII, Sections 3 and 6 of the Bylaws, the Board of Directors has adopted the following Meeting Rules of Conduct and Procedure (the Meeting Rules) for the 2025 Annual Meeting.

**Rule 1.** Subject to such deviations as the Chair may, in her discretion, approve, the order of business for the Annual Meeting shall be as provided in the Notice of the Annual Meeting.

**Rule 2.** Attendance during the Annual Meeting shall be limited to members and authorized SECU staff or guests. Before entering the meeting, members will be required to pre-register or register at the reception desk and, if requested, show a valid form of identification and provide identifying information sufficient for SECU to confirm the membership of the individual.

**Rule 3.** The rules contained in the current edition of *Robert's Rules of Order Newly Revised (12th Edition)* shall govern the Annual Meeting in all cases to which they are applicable and in which they are not inconsistent with the Bylaws and these Meeting Rules.

**Rule 4.** Up to one hour will be set aside during the meeting for a question-and-answer session. Members must submit any questions in advance of the meeting. To permit as many members to ask questions as possible, we ask that you limit yourself to one question or topic. Members will be requested to provide us their name and city of residence. We intend to answer as many questions as time allows. If we receive multiple questions on the same topic, we may group them together and respond to them collectively. If there are questions that we are unable to answer during the question-and-answer session and are of general interest to members, we will post a summary on our website after the meeting. While we welcome member questions, we will not address questions that (i) are not relevant to SECU, (ii) contain offensive or otherwise inappropriate language, derogatory references to individuals, or that otherwise are in bad taste, (iii) relate to pending or threatened litigation, (iv) are repetitious of questions asked by others, (v) relate to personal matters, such as individual employee relation matters or individual member account issues, or (vi) are otherwise determined by the Chair to be inappropriate or otherwise not suitable for response during the Annual Meeting.



**Rule 5.** No substantive motions shall be permitted from the floor.

**Rule 6.** No materials, other than materials approved in advance by SECU, may be distributed at the Annual Meeting.

**Rule 7.** Phones shall be turned off or placed in silent mode. Unauthorized videoing or recording of the Annual Meeting is prohibited.

### **AGENDA/ORDER OF BUSINESS**

- 1) Call to Order and Confirmation of Quorum
- 2) Recognition of Board members and current and retired SECU employees
- 3) Report of the SECU Board Chair
- 4) Report of CliftonLarsonAllen
- 5) Report of the Nominating Committee and Election
- 6) Report of the SECU Foundation Board Chair
- 7) Report of the President and CEO
- 8) Member Question-and-Answer Session
- 9) Adjournment

### **PRE-REGISTRATION AND QUESTION SUBMISSION**

In order to ensure that SECU has arranged adequate space for the Annual Meeting attendees, we ask that all members register in advance by visiting <https://www.ncsecu.org/about-us/corporate-information/governance#governance-updates>. Members may submit questions for the question-and-answer session as part of the registration process. We look forward to seeing you there.



## BALANCE SHEET

July 31, 2025

### Assets

Cash & Investments	\$18,101,101,488
Loans to Members, Net	\$36,443,817,544
Accrued Interest Receivable	\$237,812,156
Property & Equipment, Net	\$1,214,844,067
Other	\$634,385,912
<b>Total Assets</b>	<b>\$56,631,961,167</b>

### Liabilities

Demand Deposits and Share Draft Accounts	\$7,484,079,286
Share Accounts & Share Term Certificates	43,569,193,880
Accrued Interest Payable	82,192,072
Other Liabilities	232,454,629
Members' Equity	5,264,041,300
<b>Total Liabilities &amp; Members' Equity</b>	<b>\$56,631,961,167</b>



**SECU NOMINATING COMMITTEE  
BOARD NOMINATION LETTER  
2025 SECU BOARD OF DIRECTORS ELECTION**

JULY 11, 2025





Dear SECUCU Members,

The Board Nominating Committee is pleased to share its nominated board candidates and information about the comprehensive evaluation process that guided our selections for the upcoming 2025 SECUCU Board of Directors Election.

The four candidates recommended by the Nominating Committee are:

- **Chris Ayers**
- **Nneamaka "Amaka" Flynn**
- **Ben McLawhorn**
- **Thomas Parrish**

The responsibility of the SECUCU Board Nominating Committee is to identify, evaluate, and nominate prospective candidates for the SECUCU Board of Directors by assessing the eligibility for membership on the Board of Directors and multiple other factors including the merits of the candidates by way of their education, character, professional, board and volunteer experience, as well as their knowledge of the Credit Union, demonstrated commitment to the needs of members, and capacity and capability to be an effective addition to the current composition of the SECUCU Board of Directors.

Prospective candidates submitted applications to the Nominating Committee, all of which were reviewed individually and in detail. All prospective candidates were then invited to interview with the Nominating Committee; all prospective candidates accepted the invitation and were given the opportunity to answer the same questions about their qualifications for candidacy. The Nominating Committee evaluated each candidate on the merits of their applications to select four candidates for nomination to the Board of Directors and consideration by the membership on the election ballot.

Of the candidates who applied, **Ayers, Flynn, McLawhorn, and Parrish** best meet the evaluation criteria to effectively serve on the Board of Directors for the Credit Union and as advocates for our members in line with SECUCU's mission, vision, and values.

Any applicant who was not selected by the Nominating Committee will be notified and provided with the Official Nominating Petition in the event they wish to pursue self-nomination to appear on the ballot.

The Nominating Committee is encouraged by the level of candidate engagement and participation in this year's election and respects the right of every member to vote for the candidates they believe can best oversee and guide our Credit Union on behalf of the membership.

As members, your active participation in our democratic process is crucial to SECUCU's success. More information about the SECUCU Annual Meeting scheduled for October 14 will be available on our website, [www.ncsecu.org](http://www.ncsecu.org), on August 29, 2025.

Thank you,  
*SECUCU Board Nominating Committee*  
Chuck Stone, SECUCU Board Nominating Committee Chair  
Stelfanie Williams, SECUCU Board Vice Chair  
Michael Clements, Board Member  
Mark Fleming, Board Member  
McKinley Wooten Jr., Board Member  
Carson Carmichael, at-large  
Jennifer Willis, at-large



**STATEMENT OF BACKGROUND  
FOR EACH CANDIDATE  
2025 SECU BOARD OF DIRECTORS ELECTION**

# Your 2025 SECU Board of Directors Candidates

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## Chris Ayers

**OCCUPATION:** I have served as Executive Director of the North Carolina Utilities Commission - Public Staff since July 2013. The Public Staff is an independent state agency charged with advocating on behalf of over 4.8 million utility customers comprising the using and consuming public in matters before the Utilities Commission.

**EDUCATION:** Duke University, B.A. in Political Science and Sociology, 1999; University of North Carolina at Chapel Hill School of Law, J.D., 2002

**BOARD AND VOLUNTEER EXPERIENCE:** I have been honored to serve on the SECU Board of Directors and SECU Foundation Board since October 2016.

I served two years as Chairman of the SECU Board and currently serve as Chairman of the SECU Foundation Board. I have served on the Audit, Risk, Governance, Nominating, and Member Relations committees.

I have served on the Executive Committee of the National Association of State Utility Consumer Advocates since September 2016, including three years as President. I serve on the Consumer Advocates of PJM States Board of Directors and am Past Chairman of the University of Missouri Financial Research Institute.

I am a member of the Hope Community Church Elder Collective and have actively volunteered as a small group leader, small group coach, and global hope ambassador. My volunteer board service also includes serving as President of the Global Hope India Board of Directors, President of the North Carolina 4-H Alumni and Friends Association, President of the North Carolina 4-H Honor Club, and a member North Carolina 4-H Development Fund Board of Directors.

**SECU MEMBERSHIP:** 22 years, 9 months

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## Nneamaka "Amaka" Flynn

**OCCUPATION:** North Carolina Department of Health and Human Services, Division of Health Benefits; Contract Specialist II, Senior Monitoring Specialist

**EDUCATION:** Bachelor of Science in Health Education, University of North Carolina at Greensboro; Master of Arts in Counseling, North Carolina Central University

**BOARD AND VOLUNTEER EXPERIENCE:** I have experience serving on several boards, committees and volunteer organizations. In these roles, I was responsible for attending monthly board and committee meetings, leading and facilitating meetings, reviewing budget reports, by-laws and other organizational documents, providing feedback and

participating in decision making, and representing and promoting my organization in the community. Below is a list of various boards and organizations I presently serve or have served in the past: SECU Nominating Committee (2024), SECU Member Advisory Board, Benson Rd, Garner, NC (2022-Present), Delta State Association of North Carolina (2022-Present), State Employees Association of North Carolina (1996-Present), Garner Police Athletic/Activities League Board Member (2011-2015), Schools and Communities Organized to Read, (SCOR), Garner Educational Foundation. Volunteer (2010-2013), Aversboro Elementary School PTA (2009 -2013), Partnership Coordinator and Steering Committee Member for Full Circle Foundation (2009-2013), Garner Parks and Recreation Advisory Member (2008 -2013), Wake County School Board District 2 Advisory Council Member (2006-2008)

**SECU MEMBERSHIP:** 28 years



## Ben McLawhorn

**OCCUPATION:** NC Office of the State Controller, Director - Audit, Risk, and Compliance Services (RETIRED)

**EDUCATION:** Appalachian State University - Bachelor of Science in Business Administration (Double Major: Accounting and Information Systems) - 1982; Campbell University - Master of Business Administration - 1987; University of North Carolina - Chapel Hill (Kenan Flagler Business School) - Burroughs Wellcome Management Institute - Executive Education Program - 1991; University of North Carolina - Chapel Hill (School of Government) Certified Government Chief Information Officer Program - 2008

**BOARD AND VOLUNTEER EXPERIENCE:** SECU Board of Directors, SECU Foundation Board, Appalachian State University Board of Visitors, Raleigh Rescue Mission Board, United Way of North Carolina Board, Federal Reserve Bank of Richmond (Charlotte Branch) - Business and Consumer Payments Advisory Council

**SECU MEMBERSHIP:** 40 years

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## Thomas Parrish

**OCCUPATION:** State of North Carolina - DIT - Deputy CIO for NCDPS & NCDAC

**EDUCATION:** North Carolina Central University BS, 1991; North Carolina Central University MS, 2000

**BOARD AND VOLUNTEER EXPERIENCE:** Louisburg College - Board of Directors; State Employees' Credit Union - Information Technology Committee; State Employees' Credit Union - Board of Directors; North Carolina 911 Board Technology Committee; Rocky Mount Charter Schools - Board of Directors (Chair); Conetoe Family Life Center - Board of Directors (Chair); Rocky Mount Boy & Girls Club - Volunteer

**SECU MEMBERSHIP:** 41 years, 11 months