



Luso-American Financial A Fraternal Benefit Society

2026 EAST FRATERNAL CONVENTION REPORT

October 3, 2026



**Noite A Portuguesa
Peabody, Massachusetts**



Luso-American East Fraternal Convention 2026 Peabody, Massachusetts

TABLE OF CONTENTS	page
Convention Session Agenda	3
Pledge Of Allegiance & Anthems	4
Rules Of The Session - English and Portuguese	5-6
2026 General Session List of Committees	7
Luso-American Roster (Officers, Directors, Appointed Positions, & Lodge Secretaries)	8-9
Past Fraternal Presidential Roster	9
Luso-American Education Foundation 2026 Scholarships	10-11
2026 Convention Minutes and Summary	12-18
2025-2026 Luso-American Fraternal President Reports – Christine Rei	19-20
5 Star Council Report & Council Membership Listing	21-23
2026 Financial Statement	24-28
Convention Photo Schedule	29
Notes	29



Luso-American East Fraternal Convention 2026 Peabody, Massachusetts

2026 Convention Session Agenda

1.	Call to Order & Presentation of President	Carina Antonio
2.	Formal Opening of Sessions & Welcome	Christine Rei
3.	Opening Rituals – <i>Pledge of Allegiance & Anthems</i>	
4.	Moment of Silence	Christine Rei
5.	Introduction of a. LUSO-American Fraternal East Line Officers and Directors	Christine Rei
6.	Roll Call of Officers & Delegates	Manuel Alexandre
7.	“Rules of the Session”	Printed in Report
8.	Appointment of Various Committees	Christine Rei
9.	Reporting of 5 STAR Lodges	Christine Rei
10.	Reports of the President & Remarks	Christine Rei
11.	Report on the Credentials Committee	Chair of Committee
12.	2025 Convention Minutes	
13.	Report of the Luso-American Nominating Committee Nominations of a. LUSO East Line Officers, Directors & Candidate Speeches	Rosa Romano
14.	Election of Fraternal Officers & Directors	If Necessary
15.	Report of Society’s Financial Condition & Sales	Sean Wheeler
17.	Remarks on Luso-American Financial President	Manuel Vieira
18.	Remarks on Luso-American Financial Chairman	Judy Mottini
19.	Report on the Committee for Resolutions	Chair of Committee
20.	Report of the Committee for Elections & Balloting	Chair of Committee - If Necessary
21.	Discharge of All Committees	
22.	Secretary Handbook	Manuel Alexandre
23.	“Good of the Order”	
24.	Announcements	
25.	Adjournment of 2026 Convention Session	



Luso-American East Fraternal Convention 2026 Peabody, Massachusetts

PLEDGE OF ALLEGIANCE

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one Nation under God, indivisible, with liberty and justice for all.

HINO A PORTUGUESA

Heróis do mar, nobre povo,
Nação valente, imortal,
Levantai hoje de novo
O esplendor de Portugal!
Entre as brumas da memória,
Ó Pátria, sente-se a voz
Dos teus egrégios avós,
Que há-de guiar-te à vitória!

Coro

Às armas, às armas!
Sobre a terra, sobre o mar,
Às armas, às armas!
Pela Pátria lutar!
Contra os canhões, marchar, marchar!

THE STAR-SPANGLED BANNER

Oh, say, can you see, by the dawn's early light,
What so proudly we hail'd at the twilight's last gleaming?
Whose broad stripes and bright stars, thro' the perilous fight,
O'er the ramparts we watch'd, were so gallantly streaming?
And the rockets' red glare, the bombs bursting in air,
Gave proof thro' the night that our flag was still there.
O say, does that Star - Spangled Banner yet wave
o'er the land of the free and the home of the brave?

HINO DA LUSO-AMERICAN

Enlevo da nossa gente
Euforia em plenitude
Alegria Permanente
Enleio da juventude
Cultura e esperança
Conforto dos necessitados
Uma Carinhosa herança
Dos nossos antepassados

De coração palpitando
Com voz alegre e enérgica
Lado a Lado cantando
Damos vivas a Luso-American.

Luso-American! Luso-American!
Anbencoadado ideal
Luso-American! Luso-American!
Juntos vamos convivendo
Saudando e reconhecendo
Luso-American! Sociedade fraternal.



Luso-American East Fraternal Convention

Peabody, Massachusetts

PERMANENT RULES OF THE SESSION

(Adopted by order of Annual Session 1963)

(Amended 08-12-91)

1. No matter will be accepted for debate unless it has been submitted in writing and received the approval of the Laws and Ritual Committee/ Resolutions Committee.
2. The debate of any question is limited to three (3) minutes for each speaker, unless under special privilege granted by the Chair.
3. Officers and delegates must obey the decisions of the Chair; however, they may refer to the Appeals and Grievances Committee in any instance, where they do not agree with the decision made.
4. Permission to speak is granted to the speaker who first makes the request by standing or raising his/her right hand over his/her shoulder and standing. In case two or more speakers request permission at the same time, the chair will decide which speaker is to speak first.
5. No speaker is permitted to make reference to any other member unless it is in reply to some matter or argument presented by said speaker.
6. Any speaker who is declared out of order and does not obey the decision of the chair will be expelled from the meeting room for a certain length of time, specified by the Chair, in order to give him/her time accept the necessity of continuing the order of work per the rules established.
7. Any delegate or officer who does not answer the roll call on the second day (Sunday) of the Convention and who does not participate in the remaining work of the sessions will not be paid mileage. Exception to this rule will be left to the discretion of the Home Office.
8. Any unforeseen questions pertaining to parliamentary rules of the convention must be submitted to the Committee on Rules for a decision.
9. As a matter of convenience and in accordance with State Law all motions are to be recorded in English, since the minutes have to be written in English. The motions will be received by the Chair in either English or Portuguese.



Luso-American East Fraternal Convention

Peabody, Massachusetts

REGRAS PERMANENTES DAS SESSÕES

(Adopted by order of Annual Session 1963)
(Amended 08-12-91)

1. Não será aceite questão alguma para debate que não tenha sido submetida por escrito e recebido a aprovação da Junta Legislativa/ Comissão de Resoluções.
2. O debate é limitado em todas as questões a três (3) minutos para cada orador, excepto sob privilégio concedido pela mesa da presidência.
3. Os Oficiais e Delegados devem obedecer às decisões da mesa da presidência, podendo no entanto recorrer à Junta de Apelos e Agravos, em qualquer ocasião que não concordem com essas decisões.
4. A palavra será concedida ao orador que a pedir primeiro, levantando-se, ou levantando a mão direita acima do ombro e levantando-se acto contínuo. No caso de dois (2) ou mais oradores pedirem a palavra ao mesmo tempo, caberá à mesa da presidência decidir qual deverá primeiro usar da palavra.
5. Orador algum poderá fazer referência a qualquer delegado/a a não ser como resposta a qualquer argumento que tal delegado/a tenha apresentado.
6. Qualquer orador que sair fora de ordem e não obedecer a decisão da mesa da presidência, poderá ser expulso da sala das sessões por tempo determinado pela mesa da presidência, para lhe dar tempo a conformar-se com a necessidade de seguir os trabalhos da ordem segundo as regras impostas.
7. Não será paga milhagem a qualquer delegado/a ou Oficial que não responda à chamada da manhã do segundo dia (Domingo) da Convenção e tome parte nos resto dos trabalhos da sessão, ficando qualquer caso excepcional a descrição da mesa da Escritório em Casa.
8. Questões imprevistas de processos parlamentares dos trabalhos da Convenção devem sersubmetidas à Comissão de Regulamentos para sua decisão.
9. Como medida de conveniência e de acordo com as Leis Estaduais todas as moções devem ser gravadas em Inglês, visto as actas terem de ser escritos em Inglês. As moções serão aceites pela mesa da presidência em Inglês ou Português.



Luso-American East Fraternal Convention

Peabody, Massachusetts

2026 General Session - Committees

Credentials Committee

Manuel Alexandre, Chair
Maria Alves
Edite Furtado

Council 2L, Norco-Corona, CA
Lodge 4P, New Bedford, MA
Lodge 2P, Cambridge, MA

Nominations Committee

Rosa Romano, Chair
Alice Freitas, Past Fraternal President
Avelino Alves, Past Fraternal President
Antonio Barbosa
Edite Furtado
Luciano Homem
Maria Irene Silva
Joseph Tavares

Lodge 10P, Peabody, MA
Lodge 4P, New Bedford, MA
Lodge 4P, New Bedford, MA
Lodge 2P, Cambridge, MA
Lodge 2P, Cambridge, MA
Lodge 10P, Peabody, MA
Lodge 49P, Philadelphia, PA
Lodge 56P, Providence, RI

Rules, Appeals and Grievances Committee

Eric Larson
Michelle Dias
Jose Marques

Lodge 10P, Peabody, MA
Lodge 2P, Cambridge, MA
Lodge 60, Somerville, MA

Elections and Balloting committee

Manuel Alexandre
Julie Aiello
Aires Pavão

Council 2L, Norco-Corona, CA
Lodge 10P, Peabody, MA
Lodge 5P, Hudson, MA

Resolutions Committee

A. Emily Romano
Edward Medeiros

Lodge 10P, Peabody, MA
Lodge 56P, Providence, RI



Luso-American East Fraternal Convention

Peabody, Massachusetts

Officers and Directors

Luso-American Financial Directors and Executive Officers

Judy Mottini	Chairperson	3C-33B	Sacramento
Tina Medeiros	Vice-Chairperson	20B-44C-68B-41C	Mt. View, Santa Clara, Redwood City
Manuel A. Vieira	President	20B-44C-68B-41C	Mt. View, Santa Clara, Redwood City
Sean Wheeler	EVP		
Manuel Alexandre	Director	2L	Norco-Corona
Roxann Burns Aguilar	Director	5C	San Pablo
Mina Da Cunha	Director	48P	Philadelphia
Eric Larson	Director	10P	Peabody
Elizabeth Motta	Director	14-15B	Central Valley
Dan Rocha	Director	26-72B	Artesia

Luso- American Fraternal Line Officers and Board of Directors (East)

Christine Rei	President	12P	Cumberland, RI
Carina Antonio	Vice -President	10P	Peabody, MA
Jose Guedes	Master of Ceremonies	60P	Somerville, MA
Patricia Larson	Marshal	10P	Peabody, MA
Lisa Afonso Lynes	Inside Guard	49P	Pawtucket, RI
Gerry Leanders	Outside Guard	5P	Hudson, MA
Rosa Romano	Chair of the Board	10P	Peabody, MA
Maria Alves	Director	4P	New Bedford, MA
Antonio Barbosa	Director	2P	Cambridge, MA
Edite Furtado	Director	2P	Cambridge, MA
Luciano Homem	Director	10P	Peabody, MA
Maria Irene Silva	Director	48P	Philadelphia, PA
Joseph Tavares	Director	56P	Providence, RI
Estrela Paulino	Director	5P	Hudson, MA
João Paulino	Director	5P	Hudson, MA

Luso-American Fraternal Officers (East)

Pedro Teixeira	Advisory Board	48P	Philadelphia
Cecila Pinto	Social Director	56P	Providence
David Romano	Laws & Rituals	10P	Peabody
Miguel Quadros	Assistant President	12P	Cumberland

Luso- American Honorary Officers (East)

Francisco Mendonça	Senior Vice President Emeritus	10P	Peabody
Alexandre Pinto	Vice President	56P	Providence
Manuel Brandao	Vice President	56P	Providence
Armando Alves	Vice-President	4P	New Bedford



Luso-American East Fraternal Convention

Peabody, Massachusetts

Luso- American Fraternal Line Officers and Board of Directors (West)

Danny Pinto	President	3C-33B	Sacramento
Patrick Boring	Vice -President	20B-44C-68B-41C	Mt. View/Santa Clara/Redwood City
Samantha Reyes	Master of Ceremonies	19B	Newark
Richard Sousa	Marshal	34B	Manteca
Monica Xavier	Inside Guard	49B-55C	Modesto
Anthony Pio	Outside Guard	5C	San Pablo
Melanie Silva	Chairperson	49B-55C	Modesto
Tony DaRosa	Director	26-72B	Artesia
Anabela Bettencourt	Director	34B	Manteca
Paulo Brito	Director	34B	Manteca
Manuel Cardoso	Director	6L	Tulare County
Monica Fischer	Director	3C-33B	Sacramento
Barbara Martins	Director	14-15B	Central Valley
Brian Martins	Director	49B-55C	Modesto
Bebiana Vasconcelos	Director	3C-33B	Sacramento

Luso-American East Fraternal Lodge Secretaries

Lodge No.	Lodge City	Secretary Name
2P	Cambridge	Michelle Dias
4P	New Bedford	Maria F. Alves
5P	Hudson	Estrela Paulino
10P	Peabody	Emily Romano
12P	Cumberland	Maria Ester Lopes
32P	Hartford	Maria Fatima Aguiar
48P	Philadelphia	Maria Irene Silva
49P	Pawtucket	Alfredo Mendes
56P	Providence	Deolinda Tavares
60P	Somerville	Jose Marques

Luso-American East Fraternal Presidential Roster

(Since Merger in 2002)

Years	Name	Year	Name
2002 – 2003	Albert Costa	2015 – 2016	Antonio Craveiro
2003 – 2005	Jose Teixeira (D)	2016 – 2017	Carlo Teixeira
2005 – 2007	M. Belmira Cordeiro (D)	2017 – 2018	Mina Grosso
2007 – 2009	Jose Soares	2018 – 2019	Estrela Paulino
2009 – 2010	João Alberto Tavares	2019 – 2020	Rosa Ventura
2010 – 2011	Jack Costa	2020 – 2022	Virginia Brandao
2011 – 2012	Francisco Mendonca	2022 – 2023	Alice Freitas
2012 – 2013	Thomas Alves	2023 – 2024	Avelino Alves
2013 – 2014	Olguete F. B. Sousa	2024 – 2025	Rosa Romano
2014 – 2015	Serafim Romano	2025 – 2026	Christine Rei



LUSO-AMERICAN EDUCATION FOUNDATION 2026 REPORT ON SCHOLARSHIPS



The continued success of our scholarship program is made possible through the dedication and generosity of our members, families, friends, Royal Court contestants, 20–30's Associates, Golf Tournament participants, and local council fundraising committees. Their ongoing support allows our Society to proudly sponsor this program, which is administered by the Luso-American Education Foundation.

~ 2026 Youth Scholarships ~

Top Fraternal Youth Scholarships

Isabella Matos, Daniella Mendes, and Sabrina Sancho Gomes

Fraternal Youth Scholarships

Ava Amaral, Lindsey Amaral, Grace Azevedo, Addison Capote, Tiago Chadinha, Isabella de Mello, Emma Gomes, Ty Ketchum, Cianna Leonardo, Laila Lourenco, Brennan Mann, Mason Mattos, Elena Mendes, Cooper Morandi, Marciano Neves, Josie Nunes, Marco Nunes, John Parreira, Christina Pedreiro, Isabela Piers, Michael Pires, Daneka Rebelo, Joseph Reyes, Kara Santos, Karley Segura, Jonathan Silveira, Olivia Soares, Ethan Sousa, Kaitlin Sousa, Olivia Sousa, Gabriel Tavares, Iyanna Valim, Vincent Zardo, and Blake Youngblood

~ Memorial Scholarships ~

Joaquim Pereira Memorial Scholarship

Addison Capote

António Mattos Memorial Scholarship

Blake Youngblood

Frank Dias Memorial Scholarship

Iyanna Valim

Ryan "Munchie" Taylor Scholarship

Tiago Chadinha and Michael Pires

Shannon Sequeira Memorial Scholarship

Addison Capote, Isabella de Melo, Laila Lourenco, Daneka Rebelo and Sabrina Sancho Gomes

Orlando & Lena Pascoa Memorial Scholarship

Mia Fernandes



LUSO-AMERICAN EDUCATION FOUNDATION 2026 REPORT ON SCHOLARSHIPS

~ Fraternal East Scholarships ~

Joshua Isidro

Olivia Bria

Fraternal 20-30's East Scholarship

Joseph Isidro Ava Noel Marino

~ Luso-American Fraternal 20-30's Scholarships ~

John L. Avila Scholarship:

Marisa Adao

20-30's Graduate Financial Aid Scholarship:

Justine Navarra

20-30's Continuing Education Financial Aid Scholarship:

Devin Alexandre

Mila Alves

Christian Fontes

Adam Toste

Daniel Toste

~ Luso-American Education Foundation Scholarships ~

Nicole Marie Goulart Memorial Scholarship:

Lenda Fagundes

Christina Pedreiro

Amadeu Dos Santos & Helen Picado Memorial Scholarship

Angelica Pinto-Santiago

Anabela Bettencourt

Isabella Vieira

Herbert Fernandez Scholarship:

Rebecca Linford

Luso-American Education Foundation Youth Scholarship:

Brody Bettencourt

Ty Duarte

Madison Dutra

Henry Garcia

Eva Gomes

Mia Gomes

Jackson Lawrence

Joshua Lopes

Samuel Lopez

Katarina Louis

Quinn Lowe

Kylie Mendes

Kelsey Mendes

Avery Oliveira

Briella Pedro

Troy Rodrigues

Lauren Star

Addisyn Tejada

Sebastian Versyckle

Brayden Wolsey

Lifelong Learning Grant:

Katherine Da Eira

Ines Lacerda

Alison Segarra

Luso-American Fraternal Youth, 20-30's Scholarships:

\$110,250

Luso-American Education Foundation Scholarships & Grants:

\$ 59,500

Total Scholarships & Grants Awarded for 2026: \$169,750



Luso-American East Fraternal Convention Peabody, Massachusetts

SUMMARY OF 2025 CONVENTION MINUTES

**Aloft Boston Seaport District
Boston, Massachusetts**

Saturday October 4th, 2025

OFFICIAL OPENING OF SESSION

1. CALL TO ORDER & OPENING RITUALS

The session was officially called to order by Vice President Christine Rei, who passed the gavel to East President Rosa Romano and Past President Avelino "Al" Alves. Attendees stood for the Pledge of Allegiance, followed by the singing of the Hino da Luso-American and the Star-Spangled Banner. A moment of silence was observed in memory of deceased members.

2. ROLL CALL & APPOINTMENT OF COMMITTEES

Corporate Secretary Esther Mahler conducted the roll call of officers and delegates. Rules of the session were referenced in English and Portuguese within the Convention book.

The following committee appointments were announced:

- **Credentials Committee:** Edite Furtado, Tina Medeiros, Esther Mahler
- **Nominations Committee:** Al Alves, Alice Freitas, Virginia Brandão, Maria F. Alves, Jose Marques, Tony Barbosa, Joao Paulino
- **Rules & Appeals / Grievance Committee:** Patricia Larson, Carlo Teixeira
- **Elections & Balloting:** Aires Pavao, Serafim Romano, Judy Mottini
- **Resolutions Committee:** Ann Gray
- **Mileage & Per Diem Committee:** Mina De Cunha, Jose Tavares, Sue Nichols

3. APPROVAL OF PRIOR MINUTES & INFORMATIONAL REPORTS

Delegates reviewed pages 7–9 for past activity summaries and pages 10–20 for the 2024 Convention Minutes. A motion was made by Al Alves and seconded by Edite Furtado to accept the 2024 minutes as written. **Motion carried.**

4. REPORT OF THE PRESIDENT & REMARKS

President Rosa Romano presented her presidential report. She reflected on her term, expressed gratitude to the various East Coast lodges, thanked the home office staff, and congratulated incoming presidents Christine Rei (East) and Melanie Silva (West).

- A motion to accept the Presidential Report was made by Mina da Cunha and seconded by Alice Frietas. **Motion carried.**



Luso-American East Fraternal Convention

Peabody, Massachusetts

5. COMMITTEE REPORTS: CREDENTIALS, MILEAGE & PER DIEM

- **Credentials Committee Report:** The committee reported 53 duly registered officers and delegates eligible and entitled to vote. A motion to accept the report was made by Patricia Larson and seconded by Ann Gray. **Motion carried.**
- **Mileage and Per Diem Committee Report:** Presented by the committee:
 - Registered Attendance: 53 members
 - Total Per Diem: \$27,600
 - Total Mileage: \$1,602
 - Gross Disbursements: \$29,202
 - Less Registration Fees: (\$8,050)
 - Net Disbursement: \$21,152
 - A motion to accept the report was made by Virginia Brandao and seconded by Alice Frietas. **Motion carried.**

6. REPORT OF NOMINATING COMMITTEE & NOMINATIONS OF LINE OFFICERS & DIRECTORS

The Nominating Committee presented their slate of proposed Line Officers & Directors.

- **2025–2026 Line Officers:**
 - **President:** Christine Rei
 - **Vice President:** Carina Antonio
 - **Master of Ceremonies:** Jose Guedes
 - **Marshal:** Patricia Larson
 - **Inside Guard:** Lisa Lyons
 - **Outside Guard:** Gerry Leanders
- **Directors:**
 - Estela Paulino
 - Joseph Tavares
 - Luciano Homem
 - Maria Irene Silva
- A motion to accept the report was made by Patricia Larson and seconded by Antonio Craveiro. **Motion carried.**

Nominations for each seat were called three times from the floor in accordance with Robert's Rules of Order. With no further nominations put forward, the nominations were closed. The slate of Officers and Directors was declared uncontested and approved as presented.

7. REPORT OF NATIONAL COUNCIL NOMINATING COMMITTEE

Manuel Viera, Financial President shared a governance update that the National Council Committee cadence will transition from a 3-year cycle to a **2-year (biannual) schedule** to better balance director rotations. The National Council session is set for April 2026 via Zoom to maintain cost efficiency.

- A motion to accept the National Council Report passed unanimously.
- 2026 National Council Delegate Slate:
 - **Total Allocation:** 32 Delegates, 11 Alternates total (West: 28 Delegates / 10 Alternates; East: 4 Delegates / 1 Alternate based on 1 delegate per 400 members)
 - **East Coast Delegates:** Alice Freitas (Lodge 4), Eric Larson (Lodge 10), Christine Rei (Lodge 12), Joseph Tavares (Lodge 56)
 - **East Coast Alternate:** Rosa Romano (Lodge 10)



Luso-American East Fraternal Convention

Peabody, Massachusetts

RECESS FOR LUNCH

8. FIVE-STAR LODGE RECOGNITION

Corporate Secretary Esther Mahler presented the Lodges achieving 5-Star status:

- Cambridge (Lodge 2P)
- New Bedford (Lodge 4P)
- Hudson (Lodge 5P)
- Peabody (Lodge 10P)
- Cumberland (Lodge 12P)
- Hartford (Lodge 32P)
- Philadelphia (Lodge 48P)
- Pawtucket (Lodge 49P)
- Providence (Lodge 56P)
- Somerville (Lodge 60P)

Motion to accept the 5-Star report made by Jose Marques, seconded by Alice Freitas. **Motion carried.**

9. REPORT OF SOCIETY'S FINANCIAL CONDITION & SALES

Sue Nichols, Interim Executive Vice President and Controller delivered a detailed financial report. She opened by emphasizing the importance of unity between East and West Coast operations as a foundation for organizational health. Key highlights included:

- **Total Assets:** Slight growth from \$140 million in 2023 to \$141 million in 2024.
- **Net Loss Improvement:** A significant reduction in net loss, from \$1.2 million in 2023 to \$781,000 in 2024, attributed to marginally higher sales and reduced—though still substantial—expenses.
- **Legal and Miscellaneous Expenses:** High legal costs associated with the mortgage portfolio over the past several years were tied to litigation with delinquent borrowers. Sue confirmed that all litigation matters were fully closed at the end of 2024, and related expenses are expected to decrease materially beginning in 2025.
- **Mortgage Portfolio Risk:** The mortgage portfolio was categorized as medium risk. However, Sue reassured participants that the specific properties held in California carry ample equity, protecting the organization from financial loss even in a foreclosure scenario.
- **Fraternal and Travel Expenses:** A sharp increase in fraternal expenses—particularly those associated with conventions—was a focal point. Post-COVID hotel costs have doubled or tripled in many markets. A significant portion of the 2025 West Coast convention costs were prepaid and booked in 2024 due to venue advance-payment requirements, which artificially inflated the 2024 expense figures. Travel was identified as one of the largest expense categories for the organization overall.
- **Department of Insurance (DOI) Examination:** Sue shared the encouraging news that a recent four-year examination by the California Department of Insurance concluded with zero findings, affirming that the organization is operating responsibly and maintaining proper documentation. She was careful to clarify, however, that this favorable outcome does not diminish the urgent need to improve net income and surplus.



Luso-American East Fraternal Convention

Peabody, Massachusetts

Following the report, participants engaged in a substantive discussion regarding external sales agents and product mix. East Coast life insurance sales have been virtually non-existent—with zero policies sold this year and only one sold last year—though annuity sales volume has remained steady. Industry benchmarking shows

that most fraternal organizations generate sales outside their core membership by leveraging commission-only external agents to keep overhead low. While internal agents remain vital for member connection and mission alignment, external agents offer an essential revenue channel. Following an unsuccessful engagement with an outside consultant to recruit productive agents, recruitment efforts were brought back in-house. The group currently maintains four to five active agents, with about three covering the East Coast. Ultimately, the team affirmed that a dual-channel strategy—balancing both internal and external agents—is the best path forward to boost revenue while supporting the core mission.

To address escalating operational costs, Sue Nichols presented a board-approved proposal to temporarily transition the East Coast convention to a one-day event. The plan prioritizes community spaces like a Portuguese Hall to keep spending local, utilizing hotels only as a backup until sales improve. Participants discussed several alternative cost-saving models, including bringing back chartered buses (Manuel Brandao) to transport members to a central local spot for meals and activities—avoiding high hotel catering fees while reserving hotel rooms strictly for overnight stays. Carlo Teixeira strongly supported option was moving to a full-scale biennial convention rather than reducing the quality of an annual gathering, as proponents emphasized that preserving the event's "wow factor" is vital for member morale, public image, and intergenerational engagement.

During the exchange, practical concerns were raised regarding travel logistics and member engagement. Patricia Larson pointed out that even a one-day format requires hotel blocks for long-distance travelers, as early start and late finish times make single-day travel unrealistic. Others expressed concern that meeting less frequently might weaken member connections, though it was noted that many fraternal organizations successfully use virtual meetings for interim annual business between multi-year conventions. Ultimately, the primary driver for reform remains the stark financial reality of contrasting roughly \$80,000 in annual convention expenses against minimal East Coast revenue, such as a single \$500 policy sold in 2023.

Motion to accept the Financial Report was made by Estrela Paulino, seconded by Serafim Romano. **Motion carried.**

10. REPORT OF THE COMMITTEE ON RESOLUTIONS

Ann Gray of the Resolutions Committee presented **Resolution 1-2025**:

WHEREAS, The Luso-American Financial a fraternal benefit society held its 81st Annual Convention in the City of Boston, Massachusetts on October 3rd, 4th and 5th, 2025.

WHEREAS, Said Convention has been successful in every way;

NOW THEREFORE, BE IT RESOLVED, that this convention expresses its sincere and heartfelt gratitude to the following entities and persons;

The Aloft Boston Seaport, Event Managers, and all its fine staff that participated in our 2025 Convention.



Luso-American East Fraternal Convention

Peabody, Massachusetts

We thank the outgoing President Mrs. Rosa Romano for her dedication, friendship, and her hard work in carrying out her duties during her tenure as President.

Msgr. Zimmerman for celebrating with us the 2025 Convention Mass here at the Aloft Boston Seaport.

Gregory Rosa, Photographer, MC, Elizabeth Elesa and the Installing Officer Mina Da Cunha, and

Last, but not least, the 2025 Convention Committee, Lodge 12 of Cumberland, Rhode Island, and Incoming President Christine Rei for having a successful Convention for all the officers and delegates.

BE IT FURTHER RESOLVED, that we thank each and every person, entity and group that made available facilities, entertainment and receptions to officers, delegates and visitors of the Luso-American Financial, Luso-American Fraternal East and this, its 81st Annual Convention;

BE IT FURTHER RESOLVED, that this resolution is officially spread upon the minutes of this convention and copies thereof be sent to all concerned.

Motion to accept the Resolution Committee report made by Jose Marques, seconded by Aires Pavao. **Motion carried.**

11. REMARKS FROM LUSO-AMERICAN FINANCIAL CHAIRMAN REPORT

In the absence of Chairman of the Board Tony Sozinho—who was unable to travel due to pneumonia-related health concerns—Financial Director Judy Mottini delivered his message on his behalf. The Chairman's update covered financial stabilization efforts, expense controls, and a positive sales trajectory. He noted that the company's annual premium goal stands at \$10–14 million, while current premiums are approximately \$4 million, indicating substantial growth potential. Judy reported that corporate assets have surpassed \$140 million and that AQS, the portfolio manager, benchmarks Luso American Financial return on assets as among the best in the fraternal sector. Interim EVP Sue Nichols, Corporate Secretary Esther Muller, and Sales & Marketing Specialist Katherine De Eira were recognized for their active roles in recruiting agents and strengthening the organization's brand presence on both coasts. Other acknowledgments included appreciation for Financial Director Tanya Guadalupe, who was set to term out in April 2026, and encouragement for Mina De Cunha to consider running again for the board. The Chairman also expressed personal best wishes to President-Elect Christine Rei and noted that he himself would term out in April 2026 after a meaningful tenure.

Judy underscored the unique competitive advantage of the organization's Luso/Portuguese cultural identity, sharing a field interaction in the Boston/Fall River area that resulted in immediate prospect engagement. She emphasized that multilingual outreach, youth programs, and community presence offer meaningful differentiation from larger competitors such as Prudential.

PRESIDENT REPORT

Financial President Manuel Vieira took the floor briefly to express sincere gratitude for the privilege of serving in his role. He noted that his term would conclude in April 2026, after which he would continue serving as a director. He reflected positively on his experiences and looked forward to the convention events later in the day.

Motion to accept the Financial Board Reports made by Patricia Larson, seconded by Edite Furtado. **Motion carried.**



Luso-American East Fraternal Convention

Peabody, Massachusetts

12. SALES REPORT

Corporate Secretary Esther Mahler delivered the formal sales results for the reporting period.

- East Coast performance showed a remarkable improvement: 22 new members were added and \$58,276 in premium was generated, a dramatic increase compared to only one policy sold the prior period.
- **Antonio (Tony) Barbosa** was formally recognized and honored for submitting 20 or more life and annuity applications during the 2024 calendar year, a milestone achievement that set a standard for the broader agent network.
- Company-wide figures from October through the current date showed 266 policies sold totaling \$5,260,014.97 across both the East and West Coasts.

13. DISCHARGE OF COMMITTEES

A motion was made by Aires Pavao and seconded by Jose Marques to discharge all convention committees.

Motion Carried.

14. GOOD OF THE ORDER

During the open floor segment, Edite Furtado commended Sue Nichols and leadership for the financial progress achieved, advocating for the creation of a special dedicated committee to evaluate future convention and program options to promote the society

Aires Pavao voiced support for creating a convention review committee formed directly by the Fraternal Board, reinforcing previous remarks that clear timelines and key deadlines should be established for its deliverables.

Serafim Romano inquired about current scholarship funding, to which Sue Nichols confirmed that the East Coast Scholarship account had been reconciled with approximately \$40,000 in dedicated funds. Additionally, Al Alves promoted a scholarship raffle with \$100 tickets, with the drawing scheduled for December 7, 2025.

Manuel Brandao advocated for developing affordable products tailored to young people and growing families, emphasizing the need to recruit younger members to balance an aging demographic. In response, Sue Nichols noted that permanent whole life policies start as low as \$10,000 with competitive rates, while annuities can begin at \$500. Esther Mahler further elaborated on additional life insurance options, though noting their higher premium structures. Manuel reiterated that pairing accessible products with properly trained, knowledgeable sales representatives is essential to engaging potential clients.

Mina da Cunha announced that Lodge 48 will host a Family of the Year dinner, welcoming all delegates and members to join. On the topic of organizational strategy, she supported creating a special committee to examine future convention options and advocated for preserving an annual event schedule.

Ann Gray advocated for forming the convention review committee immediately. Expressing that members often feel uninformed regarding available products, she suggested incorporating educational sessions or materials at future conventions, so members are better equipped to promote offerings to others. Additionally, she raised concerns over the lack of a dedicated East Coast sales agent or sales manager, noting that while investing in sales leadership requires capital, having a dedicated resource focused on driving growth could yield stronger results.

Tony Barbosa took the floor to share his contact information as the sole part-time sales agent serving the East Coast, expressing his full availability to assist members and follow up on inquiries.



Luso-American East Fraternal Convention

Peabody, Massachusetts

Aires Pavao inquired whether training programs could be expanded beyond sales agents to include other interested members. In response, Esther Mahler clarified that formal training requires licensing as a sales agent, commending Tony Barbosa for maintaining a perfect training attendance record. She also directed members to the organization's website, noting that it serves as a comprehensive resource for rate details and product information.

Emily Romano shared insights regarding membership retention and youth financial products, noting that members can no longer contribute to an Educational IRA once they turn 18, and that withdrawing those funds often terminates their organizational membership. To address this, she suggested purchasing single-premium life insurance policies for infants as a highly affordable alternative to ESAs, ensuring long-term financial backing and sustained membership from an early age.

Patricia Larson announced that on Sunday December 7th Lodge 10 will be hosting their annual Boiled Luncheon at the CLC in Peabody and welcomed everyone to attend.

Al Alves brought attention to the society's tradition of marching in the annual Fall River parade, taking the opportunity to recognize Jose Marques for his dedicated involvement. Known affectionately as the "candy man," Jose was praised for his continuous enthusiasm and for always going above and beyond to supply candy for parade crowds.

15. ANNOUNCEMENTS

Esther Mahler acknowledged the Home Office staff and all the support they provide, not just for the convention but every day.

She went on to provide instruction of where to meet the photographer for pictures. Picture schedule is printed on the back of the book.

Patricia Larson made a motion to recess until the Installation and Banquet, seconded by Aires Pavao. **Motion Carried.**

SATURDAY EVENING: INSTALLATION & BANQUET

Installation of Officers: Installing Officer Mina De Cunha, assisted by Social Director Cecilia Pinto administered the Oath of Office to incoming President Christine Rei, Line Officers, and Directors.

Banquet & Awards: The official convention banquet followed the formal installation ceremony, featuring member recognition, dinner, and social activities.

Sunday October 5th, 2025

SUNDAY RELIGIOUS SERVICE & CLOSING

Convention Mass: Sunday morning Catholic Mass was celebrated by Monsignor Zimmerman for officers, delegates, and guests.

Cultural Presentation & Adjournment: A breakfast buffet featured cultural dance performances by local youth groups. President Christine Rei officially closed the 2025 Annual Convention.



Luso-American East Fraternal Convention

Peabody, Massachusetts

Luso-American Fraternal President Report

Dear Luso-American Financial Members, Financial Board, Luso East Board of Directors and Home Office Team,

As I come to the end of my term as Luso-American Fraternal East President, I would like to begin by saying thank you.

I am truly grateful for the opportunity and privilege to serve as your President. It has been an honor to represent our members, our lodges, and our Portuguese-American community. I never took that responsibility lightly, and I will always be grateful for the trust you placed in me.

One of the highlights of this year was attending all of the Presidents' Visits throughout the East Coast. I loved seeing our Luso family, meeting members I had never met before, and experiencing the hospitality of each lodge. To everyone who welcomed us and for the beautiful gifts given to my husband and me, thank you. Those gestures and memories will stay with us.

There were also some very special moments this year. From attending Family of the Year in Philadelphia, to the Day of Portugal Parade, the beautiful letter I received from Lodge #4 of New Bedford, MA and our first-ever boat charter trip in Newport harbor. Each event brought our members together and reminded me of the strength of our organization and the importance of our Portuguese heritage.

My focus throughout the year was simple: to make sure that our members felt seen, heard and valued. The work I am most proud of along with our Chairperson of the Board, Rosa Romano and GAP Committee Chair, Patricia Larson and East Coast Board was reactivating both Lodge #5 of Hudson and Lodge #32 of CT. By re-activating and working with these lodges they were able to obtain the seven board members that were needed per the rules and regulations. We were also able to reinstate two Luso East Board Directors, Joao and Estrela Paulino and Line Officer Gerry Leanders from Lodge #5.

I also believe that a strong organization depends on open communication, accountability, and transparency. I want to thank Sean Wheeler, Executive Vice President and Judy Mottini, Chair of the Financial Board, for taking the time to address the concerns brought forward this year. Thank you for your leadership and the willingness to have important hard conversations to help move our organization forward. My intention was never to create conflict, but to encourage productive conversations between the Financial Board, Home Office, East Coast Board. At the end of the day, we are all working toward the same goal: the continued success and financial stability of Luso-American Financial and the strength of our lodges and members on both coasts.

I would also like to recognize those who supported and guided me throughout the year.

My husband for his support and love for Luso, attending events and President's visits with me. My father and Past Luso-American Financial President, Antonio J. Craveiro and President of our Lodge #12, Ester Lopes, Secretary of our Lodge and my Assistant Vice President, Miguel Quadros for their support this year.



Luso-American East Fraternal Convention

Peabody, Massachusetts

Rosa Romano, Chairperson of the Board, Thank you for your guidance and running every board meeting. It was truly a pleasure working alongside you.

Patricia Larson, East Coast Line officer and GAP Committee Chair, thank you for your support, particularly with governance and the concerns brought forward this year during our GAP Committee meetings.

To our Home office Team: Rosemary for managing my President's Visit schedule, Anthony Pio for his leadership, Esther Mahler and Katherine da Eira, thank you for your assistance for the year.

To Manuel Alexandre, Financial Advisor who worked endless hours to ensure our convention was a success from preparing delegate paperwork, the roster and convention booklet. Thank you for your time, guidance and support with regards to governance.

To my fellow East Coast Financial Board members, Mina Da Cunha Ventura and Eric Larson thank you for serving alongside me and for your commitment and support as well as to all the Luso-American East Coast Board of Directors.

Leadership is never an individual effort. It takes a team, and I am grateful to everyone who contributed to making this year meaningful and successful. As I pass the responsibility of President to Carina Antonio, I wish her much success in the year ahead. I look forward to supporting her and working with her in my new role as Chairperson of the Board.

Although my term as President is ending, my commitment to Luso-American Financial is not. I encourage all of us to continue supporting our lodges, welcoming new members, creating scholarship opportunities, and giving the next generation a reason to become involved. Let us continue to make our members feel seen, heard, respected and valued while celebrating our Portuguese heritage and building a strong future together.

It has truly been my honor to serve as your 2025-2026 East Coast President. Thank you again for your trust, support, friendship and the wonderful memories.

God Bless Luso-American Financial and our Luso-American family.

Fraternally,
Christine Craveiro Rei
Luso-American Fraternal East President 2025-2026



Luso-American East Fraternal Convention

Peabody, Massachusetts

5 Star Lodges

Lodge No.	Council City	Secretary Name
10P	Peabody	Emily Romano
48P	Philadelphia	Maria I. Silva



Luso-American East Fraternal Convention

Peabody, Massachusetts

Council & Lodge Membership Listing

Council #	Council City	Council City	Council Secretary	Membership as of 1-1-2025	Adult Members	Youth Members	Membership as of 12-31-2025
0000	Central Council	N/A	DORMANT	109	83	15	98
5C	San Pablo	CA	Linda Amaral	317	297	9	306
14-15B	Central Valley	CA	Tony Martins	423	399	20	419
17B	Gustine	CA	DORMANT	368	295	71	366
19B	Newark	CA	Esther Mahler	209	168	39	207
21B	Los Banos	CA	Deolinda Brasil	259	227	36	263
31B	Santa Maria	CA	DORMANT	449	430	3	433
34B	Manteca	CA	Linda Brito	538	433	106	539
47B	San Jose	CA	Lucilia Paz	670	537	146	683
53B	Newcastle	CA	Suzette Vieira	63	55	7	62
8L	Monterey County	CA	Connie Soares	269	246	7	253
39-76B	Atwater-Merced	CA	DORMANT	715	633	61	694
87B	Maxwell	CA	Maria Clara Carrancho	259	251	4	255
2L	Norco-Corona	CA	Frances Alexandre	510	442	60	502
3L	Fremont-Union City	CA	Lanette Dutra	222	163	66	229
4L	Las Vegas	NV	DORMANT	15	15	0	15
5L	Buhl	ID	Bernadette Gomes	61	49	15	64
6L	Tulare County	CA	Evan Garcia	1236	1088	123	1211
7L	Humboldt County	CA	DORMANT	160	144	8	152
3C-33B	Sacramento	CA	Idamarie Barsotti	401	319	87	406
0C-8B	Oakland	CA	Katrina Ferreira	299	265	24	289
26-72B	Artesia	CA	Debbie Rebolo	674	511	161	672
37B-46C	Antioch-Oakley	CA	Vangie Carapinha	190	175	13	188
41C	Redwood City	CA	MERGED WITH MTN VIEW	0	0	0	0
42-43C	Martinez	CA	Maria J. Silva	92	81	9	90
20B-44C-68B-41C	Mtn. View-Santa Clara-Redwood City	CA	Lina M. Vieira	665	558	108	666
23-45C	Tracy	CA	Mary L. Silva	246	205	38	243
49B-55C	Modesto	CA	Carol Silva	830	657	175	832
59C-64B	Novato-Sausalito-Petaluma	CA	DORMANT	40	38	1	39
37C-78B	San Diego	CA	Dinisa Valadao	122	97	16	113
2P	Cambridge	MA	Michelle Dias	107	97	7	104
4P	New Bedford	MA	Maria F. Alves	160	139	13	152
5P	Hudson	MA	Estrela Paulino	105	93	9	102
10P	Peabody	MA	A. Emily Romano	282	257	32	289



Luso-American East Fraternal Convention

Peabody, Massachusetts

Council & Lodge Membership Listing

Council #	Council City	Council City	Council Secretary	Membership as of 1-1-2025	Adult Members	Youth Members	Membership as of 12-31-2025
12P	Cumberland	RI	Christine Rei	75	67	4	71
31-52P	Bethlehem	PA	DORMANT	79	75	0	75
32P	Hartford	CT	DORMANT	195	187	1	188
48P	Philadelphia	PA	Maria Inrene Silva	109	83	25	108
49P	Pawtucket	PA	Alfredo Mendes	165	154	6	160
51P	Mineola	NY	DORMANT	129	116	12	128
56P	Providence	RI	Joseph Tavares	67	60	4	64
60P	Somerville	MA	Jose Marques	67	56	8	64
70P	Newark	NJ	DORMANT	156	139	7	146
2-79S	Pleasanton-Niles	CA	Eunice Langendorg	287	280	3	283
13S	San Jose	CA	DORMANT	57	53	1	54
15S	Santa Clara	CA	Marilynn J. Queen	34	33	0	33
26S	Newcastle	CA	Marlene Angeli	54	49	3	52
42S	Hanford	CA	Jasmine Wyatt	218	212	1	213
59S	Fresno	CA	Dorothy Stetsko	406	388	11	399
1-43-89-112S	Oakland	CA	Sharon Djafaripour	506	478	16	494
98-123S	San Diego-Pt. Loma	CA	Barbara Hosaka	127	123	1	124
113S	Mendocino-Ft. Bragg	CA	DORMANT	24	21	3	24
114S	Ceres-Modesto	CA	Sidonia Rosa	176	169	0	169
118S	Armona-Hanford	CA	Dolores Rocha	189	184	0	184
151S	Stevinson	CA	DORMANT	154	151	1	152
TOTAL				14444	12618	1605	14223

Dormant - Not an active Council	2650			2462
West Coast Membership	12643			12470
East Coast Membership	1801			1753



Luso-American East Fraternal Convention

Peabody, Massachusetts

LUSO-AMERICAN FINANCIAL

Investment Portfolio Yield Values

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Mortgage Loans	\$16,607,184	\$15,794,237	\$13,163,154	\$15,209,524	\$15,209,524	\$15,715,482	\$14,271,552
Investment Income	\$1,667,799	\$1,667,799	\$1,667,799	\$1,667,799	\$1,667,799	\$1,485,288	\$1,485,288
Yield	10.04%	10.56%	12.67%	10.97%	10.97%	9.45%	10.41%
Real Estate	\$2,595,725	\$2,554,724	\$2,513,723	\$2,489,520	\$2,489,520	\$2,465,225	\$2,430,883
Investment Income	\$588,881	\$588,881	\$588,881	\$588,881	\$588,881	\$598,058	\$598,058
Yield	22.69%	23.05%	23.43%	23.65%	23.65%	24.26%	24.60%
Contract Loans	\$1,685,010	\$1,710,288	\$1,707,051	\$1,611,437	\$1,611,437	\$1,647,500	\$2,430,883
Investment Income	\$121,289	\$121,289	\$121,289	\$121,289	\$121,289	\$120,020	\$120,020
Yield	7.20%	7.09%	7.11%	7.53%	7.53%	7.28%	7.16%
Portfolio Book Value	\$114,750,248	\$116,606,116	\$118,221,086	\$119,098,754	\$120,996,501	\$121,714,086	\$122,254,171
Portfolio Yield	5.16%	5.19%	5.16%	5.20%	5.17%	5.15%	5.18%
Total Holdings	\$135,638,167	\$136,665,365	\$135,605,014	\$138,409,235	\$140,306,982	\$141,542,293	\$140,633,479
Weighted Average Yield	6.12%	6.16%	6.25%	6.19%	6.15%	5.99%	6.07%



LUSO-AMERICAN FINANCIAL – A Fraternal Benefit Society

Financial Report

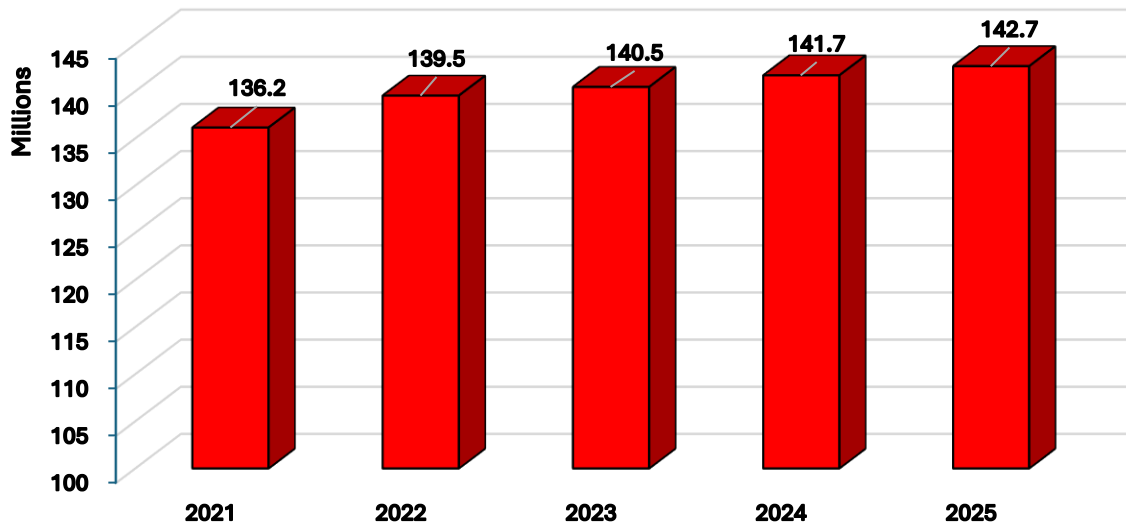
2025 FINANCIAL STATEMENT

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Assets(*)</u>		
Bonds and Stocks	117,778,231	112,184,776
Real Estate (Net)	2,465,225	2,595,725
Certificate Loans	1,647,500	1,685,010
Mortgage Loans	15,715,482	16,607,184
Cash and Bank Deposits	3,275,136	6,751,588
Other Assets	1,781,632	1,864,453
Total Assets	142,663,206	141,688,736
<u>Liabilities</u>		
Policy Reserves and Liabilities	136,127,633	133,703,579
Deposit Type Contracts	670,310	677,869
Other Liabilities	1,851,070	1,980,291
Total Liabilities	138,649,013	136,361,739
<u>Special Reserves and Unassigned Funds</u>		
Asset Valuation Reserve (AVR)	1,460,123	1,511,228
Interest Maintenance Reserve (IMR)	121,102	200,800
Unassigned Funds Surplus	2,432,968	3,614,969
Total Unassigned Funds and Special Reserves	4,014,193	5,326,997
Total Liabilities, Special Reserves and Unassigned Funds	142,663,206	141,688,736
<u>Income</u>		
Life insurance	808,431	989,038
Annuities	4,881,377	4,605,133
Investment Income - AQS	5,691,194	6,564,628
Mortgage Portfolio - Income	1,495,338	1,663,523
Mortgage Expenses - Legal & Misc	(636,873)	(1,298,096)
Misc Income	936,208	53,113
Total Investment Income	7,485,867	6,983,168
Total Income	13,175,675	12,577,339
<u>Expenses</u>		
Death Benefits	655,880	720,297
Annuity Benefits	6,866,840	6,318,172
Surrender Benefits/Supplemental Contracts	792,618	914,589
Total Benefits to Members	8,315,338	7,953,058
Reserves (increase/decrease)	2,424,054	2,084,934
Commissions	130,945	139,800
Salaries & Benefits	907,877	922,387
Taxes, Licenses & Fees (paid to states)	194,875	129,531
Fraternal Expenses (including convention)	1,098,056	965,646
General Operating Expense	1,014,597	847,102
Total Expenses	14,085,742	13,042,458
Realized Capital Gains/(Losses)	(300,000)	(316,359)
Net Income (Loss)	(1,210,067)	(781,478)



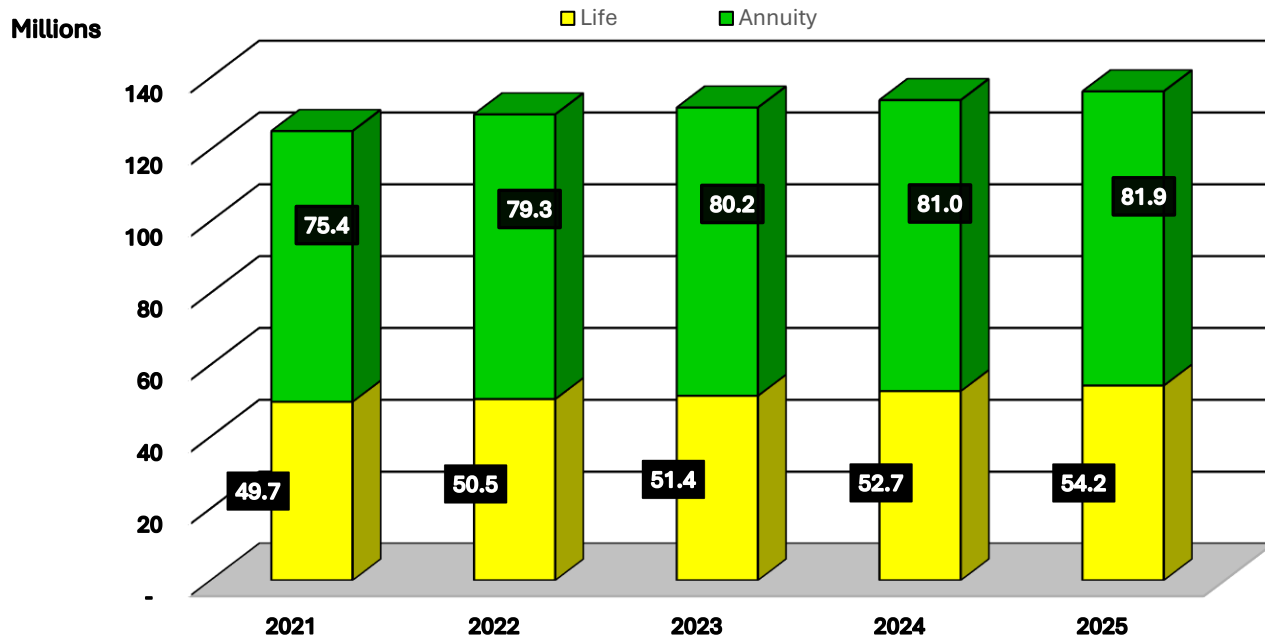
LUSO-AMERICAN FINANCIAL – A Fraternal Benefit Society Financial Report

Assets (in millions)



ENDePersis Fraternal Consulting, LLC

Reserves (in millions)

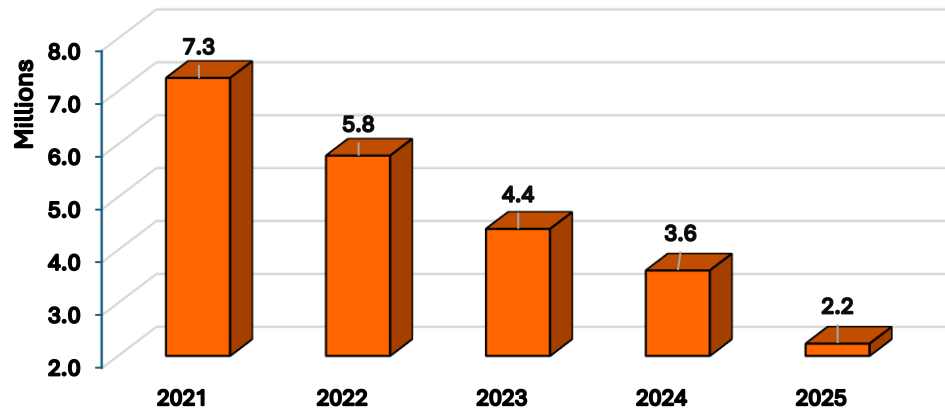


ENDePersis Fraternal Consulting, LLC



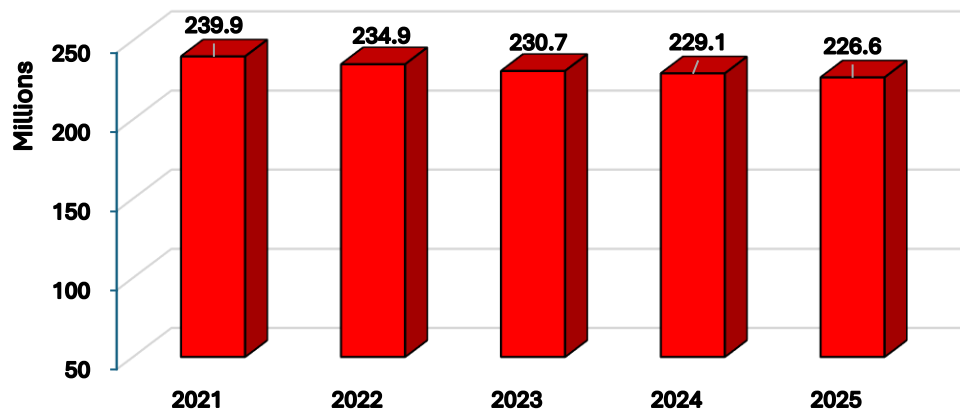
LUSO-AMERICAN FINANCIAL – A Fraternal Benefit Society Financial Report

Members' Contingency Reserve (Surplus) (in millions)



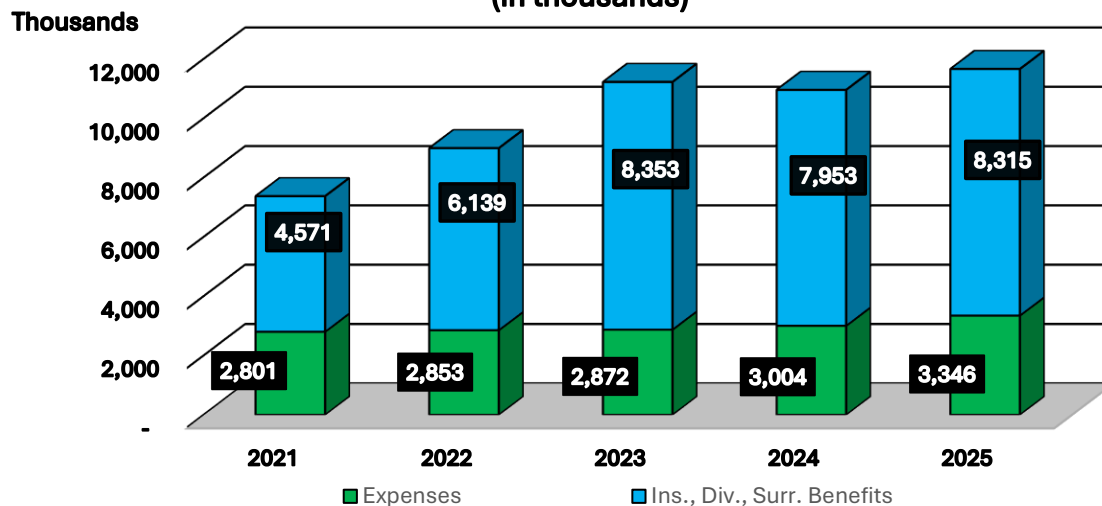
ENDePersis Fraternal Consulting, LLC

Life Insurance in Force (in millions)



ENDePersis Fraternal Consulting, LLC

Funds Returned to Members (in thousands)



ENDePersis Fraternal Consulting, LLC



Luso-American East Fraternal Convention

Peabody, Massachusetts

LUSO-American Financial

Executive Summary

Financial Results as of March 31, 2026

As of March 31, 2026, total assets remained stable at **\$142.4 million**, consistent with year-end levels. The organization's investment portfolio continues to be concentrated in bonds and mortgages, totaling approximately **\$130 million**. Lower cash balances have allowed a greater portion of assets to remain invested, contributing to increased investment income. Total liabilities stand at approximately **\$140 million**, with **life and annuity reserves** accounting for nearly **\$136 million** of that total. Statutory surplus is **\$2,393,633**. While surplus declined during the quarter, continued improvement remains necessary to meet the expectations of the California Department of Insurance. Financial performance showed measurable progress during the first quarter, reflecting several strategic initiatives identified at last year's convention, including increasing investment income, reducing operating expenses, and lowering annuity crediting interest rates to more sustainable—yet still competitive—levels.

Key first-quarter results include:

- **Investment income increased by approximately \$158,000** compared with the same period in 2025, demonstrating the positive impact of maintaining a greater proportion of invested assets.
- **Operating expenses decreased by approximately \$58,000** year over year. While additional opportunities for cost reduction remain, this represents meaningful progress toward improving operating efficiency.
- **Net income improved significantly**, with the organization reporting a **\$15,000 gain** during the first quarter of 2026 compared to a **\$95,000 loss** during the first quarter of 2025—an overall improvement of approximately **\$110,000**.
- Although **statutory surplus declined by approximately \$39,000** during the quarter, the decrease was **approximately \$108,000 less than the decline experienced during the same period last year**, indicating continued progress toward strengthening the organization's financial position.

Overall, the first-quarter results demonstrate that the strategic measures implemented over the past year are beginning to produce positive financial outcomes. While the organization has achieved modest improvements compared to the prior year, LUSO must continue to make prudent financial and operational adjustments while remaining proactive in addressing regulatory expectations. Sustained focus on strengthening surplus, improving profitability, controlling expenses, and enhancing investment performance will be essential to eliminating regulatory concerns and positioning the organization for long-term financial stability and operational success.



5:15 p.m.	Incoming Presidents
5:25 p.m.	Outgoing Presidents
5:35 p.m.	Fraternal Directors
5:45 p.m.	Social Director
5:55 p.m.	Installing Marshall Members of the Fraternal

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.