

For Immediate Release

## 1st Cooperative FCU Appoints Ashley Beach-Reid as COO



Columbia, SC – June 2, 2021 - After a national search, the Board of Directors of 1st Cooperative Federal Credit Union is pleased to announce the selection of Ashley Beach-Reid as the credit union's new Chief Operating Officer effective June 1. She will lead the daily operations of the 50-year-old financial institution that serves members associated with electric cooperatives in all 46 counties of the state.

Current COO, Jo Ann Burnside, retires on June 4 following a nearly 20-year career with 1st Cooperative and 39 years in the credit union industry.

Ms. Beach-Reid comes to 1st Cooperative from State Employee Credit Union in Maryland, Inc., where she has worked for almost 14 years in loan servicing, loan accounting and most recently as the senior manager for lending operations. SECU has \$4 billion in assets and is Maryland's largest credit union, serving members from Baltimore to Maryland's eastern shore.

"1st Cooperative has enjoyed steady growth under the focused leadership of Jo Ann Burnside, and we want to continue that success with Ashley Beach-Reid," said board Chairman Keith Avery. "We completed a broad search and interviewed candidates from South Carolina and across the Southeast. Ashley stood out as an energetic, experienced professional who is ready for another leadership role."

1st Cooperative President Mike Couick saluted Jo Ann for her commitment to the credit union's success over the past two decades, noting that assets had grown from \$8.9 million in 2001, when she became COO, to \$22 million today.

"The COO position is the staff leader of our credit union," said Couick. "We're pleased to have it headquartered with the state association of electric cooperatives, but my focus, as the association's CEO, is on electric cooperative issues. As president of the credit union, I depend on the COO to make it successful. Jo Ann has certainly been a star in that role."

Avery said the board sought a new COO who would build on the existing solid foundation and maximize service to the credit union's field of membership.

Ms. Beach-Reid earned a bachelor's degree in finance from Salisbury University. She and her husband have two young children, the older of whom has already inquired about the possibility of getting a pet turtle in his new hometown.

"I chose the credit union industry over 14 years ago simply because "people helping people" was a guiding principle for me personally" she said. "The electric cooperatives have the same principle embedded in their foundation and it is what birthed 1st Cooperative, 50 years ago. Having the opportunity to lead a credit union that begins its mission statement with "enhancing the lives of our members", is an honor".

The search was completed in partnership with Humanidei + O'Rourke.

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