



“People Helping People”

Annual Membership Meeting

May 17, 2021

My Credit Union

2021 ANNUAL MEETING

AGENDA

- 1:00-1:05 Member sign in
- 1:05 Greetings-Introduction
- 1:15 Business Meeting - Mark Massey - Determine quorum is present (25 Members)
- Reading, Correction & Approval of Year 2020 Minutes
 - Report of Directors
 - Report of Loan Committee
 - Report of Supervisory Committee
 - Report of President - Future Services & Growth
 - Statement of Financial Condition
 - Unfinished Business
 - New Business other than Elections
 - Elections
 - Recognition Awards
 - Door Prize Drawing
- Rules for door prizes
- 1.MUST BE A MEMBER AND BE PRESENT TO WIN.
 - 2.ONE TICKET PER ACCOUNT WITH MAXIMUM OF ONE TICKET PER INDIVIDUAL
- 1:30 Adjournment

My Credit Union

Minutes of the 2020 Annual Meeting

Date: May 18, 2020

Location: Zoom Meeting

Time; 6:00 p.m. actual start time 6:08 pm

Directors in Attendance: Tom Bober, Toni Bliss, Sharon Bailey

A quorum counted: 40 members in attendance

Approval of Previous Meeting Minutes: Minutes from last Annual meeting were distributed and the reading was waived and minutes were approved as presented. Motion by Jeff Hurley, second by Julie Porter. Vote: Unanimous

Financial & Operating Reports for Year

Comments: The annual report, including each committee's comments, was distributed to each member and an overview was given by the President.

Unfinished Business: None

Corrections, approval of reports and move to new business

Comments: No corrections, approval of reports as presented, motion by Gilbert Caldwell, 2nd by David Smith
Vote of members: Unanimous

New Business & Election of Directors

The supervisory committee served as members of the nominating committee and qualified two candidates for the two expiring Director positions.

There were no nominations from the floor.

Motion to close nominations by: Ryan Smith, 2nd by Jeff Hurley Vote: Unanimous.

Motion to elect nominated candidates Charles Jackman and Jason Turner by a vote of acclamation by Tom Bober, 2nd by Jeff Hurley Vote: Unanimous

Door prizes were drawn and won by the following: (available upon request)

Motion to adjourn @ 6:30 p.m. made by: Angela Gray, 2nd by Michelle Smith Vote: Unanimous

Chairman _____ Treasurer _____

Directors Report

Due to a number of factors, the Covid pandemic and unusual low interest rates, My Credit Union Board of Directors must report a loss of (\$107,001). We all know the challenges that the pandemic caused. Many businesses failed. My Credit Union over the years has built up capital reserves for such times and weathered the storm. As always, My Credit Union continues to provide a safe and secure place for our members to conduct their financial business. As things are becoming more normal, 2021 is looking better and we are expecting to be back to a profitable bottom line.

President, Mark Massey and the staff are continually searching for new and better ways to service you, our valued members. As always, they strive to maintain operational excellence in their support of you, as evidenced by the introduction of new services and changes.

The management and staff of My Credit Union continue to focus first and foremost on serving our members with the financial services you demand, all the while maintaining a financially sound financial institution.

The entire Board of Directors wishes to thank all our credit union members who have utilized and supported our credit union services throughout the year. **They especially want to say thank you for your patience during the adjustments and temporary closing of some offices and lobbies during the pandemic.** We also wish to express our sincerest appreciation to the credit union staff, management team and volunteer committees for their tireless efforts at making My Credit Union a safe, growing, competitive and professional financial institution.

2020 Board of Directors

Tom Bober-Chairman

Sharon Bailey-Vice Chairman

Toni Bliss - Secretary

Charles Jackman

Jason Turner/Dan Tarno

Loan Committee Report

The loan committee reviews all loan requests referred from the credit union loan officers, to insure that the members are receiving the maximum opportunity for consideration for their loan requests.

The philosophy of the credit union, a not for profit, not for charity co-operative, is people helping people. The collective savings of members allow others to borrow. During the year 2020, 507 loans totaling \$12,718,240 were disbursed.

2020 Loan Committee Members

Mark Massey	Ryan Smith
Jerry Alvey	Tina Whitus
Angela Gray	Jennifer Painter
Jeff Hurley	Ruby Wagner
Jennifer Harrison	

Supervisory Committee Report

All Credit Unions have a supervisory committee that is appointed by the Board of Directors. The duties of the committee include the yearly initiation of an outside audit by an independent accounting firm, to ensure that the credit union books are accurate and in order. An audit was conducted as of September 30, 2020. It indicated that the credit unions books were in proper order. Additionally Gilbert views quarterly audits of each branch operations.

Supervisory Committee Members

Gilbert Caldwell

PRESIDENTS REPORT

My Credit Union

2021 is our 46th year in business. August 25, 1975 was the date of the first launch of My Credit Union. It started in a 10x10 office with about 10 original members who sat on the floor and conducted the first meeting to start the operations. As we embark on this 45th year, we celebrate success and continue to introduce new products. Three of the latest products that offer convenient service are found in our mobile applications for your phone. We have a mobile banking app. that mirrors your online account access with your p/c. We have a mobile deposit app. where you can take a picture of your check and send in your deposit via email. And we have an ATM locator app. that identifies FREE ATM's in your immediate area of travel. My Credit Union is a member of a shared ATM co-op where you have access to nearly 30,000 FREE ATM's nationwide.

Future enhancements to debit cards are on the horizon. Mobile and cardless.

Our Mission?

Why do we do what we do? Our mission is to continue to bring low-cost financial services to the credit union members (YOU) and excellent service as well. We don't have voice mail. We don't have long lines. We have the best loan rates and we beat the dealer's rates every day. We offer refinancing to members who went to a dealer and would like to come back to the credit union for a better deal. **Why? Because**, we are **not** just another bank. **Because**, the credit union is a membership organization formed to support and serve the members. **Because**, all profits after expenses are kept in the credit union to lower the costs of services to benefit all the members. **Because**, My Credit Union is unlike a bank whose profits are dispersed to the bank stockholders.

More than ever, we need your loyal support. **Why?** Because we **only** exist to support the membership. We need and want your business. We are only a small financial entity compared to almost any bank. But we give members better service and better loans. We look out for members, help them negotiate the price of their new car, provide members new car invoice price information that we subscribe to. Everything we provide and everything we do is to benefit the membership. We don't offer a program that is bad for our members.

My Credit Union has continued to help members with loans, savings and services. My Credit Union is here to help YOU with all your financial needs.

Why Remember and Choose My Credit Union?

Because we exist because of you.

Because we can provide better loan rates and services for you.

Because we don't treat you like a number or inconvenience.

Because we can answer our phone. (no voice mail)

Because we are not just another bank

Because you have a CHOICE!

Thank you for trusting us with your business.

**MY CREDIT UNION
CONSOLIDATED BALANCE SHEET**

as of 12/31/20

Assets							
	Loans to Members						\$23,083,703
	Allowance for Loan Loss						(\$87,877)
	Cash On Hand						\$1,688,461
	Investments						\$29,202,431
	Fixed Assets						\$1,836,052
	Other Assets						\$599,374
	TOTAL ASSETS						\$56,322,144
Liabilities & Equity							
	Accounts Payable						\$849,684
	Dividends Payable						\$0
	Other Liabilities						\$207,813
	Member Deposits						\$51,260,611
	Total Liabilities						\$52,318,108
	Regular Reserves						\$802,301
	Undivided Earnings						\$3,201,735
	Total Equity						\$4,004,036
	TOTAL LIABILITIES & EQUITY						\$56,322,144

STATEMENT OF INCOME

as of 12/31/20

Operating Income							
	Interest Income						\$1,245,436
	Income on Investments						\$348,274
	Other Operating Income						\$1,556,922
	Total Operating Income						\$3,150,632
Operating Expenses							
	Total Supplies, Salaries, Equip.						\$3,128,329
	Provision for Loan Loss						\$68,631
	Interest on Borrowed Money						\$0
	Total Operating Expenses						\$3,196,960
	Less Dividends to Members						\$97,202
	Non Operating Income						(\$36,529)
	Gain or Loss on Disposition of Assets						\$0
	NET INCOME OR (LOSS)						(\$107,001)

*The Board has 5 members.
Two director seats are up for renewal for 2021.*

Nominees for Board of Directors

(by nominating committee)

Dan Tarno (appointed)

Kevin White

Dan Tarno Danny L Tarno, born in Dallas Texas. Married to Cendy Hawkins Tarno since 1972. (49 yrs) Daughter Melody M. Tarno born 1974 Two grand children and three great grandchildren. Resides at 1676 VZ County rd 4125 since 1990.

Graduated from Baptist Bible College in 1975. (Springfield Mo) Pastoral Studies.
Work history: Associate Pastor at Ramseur Baptist Church in Paris Texas 1975-1976
Co-founder of Victory Baptist Church in Paris Texas 1976-1980
Associate Pastor at Braeburn Baptist Church in Houston TX. 1980-1983
Sr. Pastor Walnut Springs Baptist Church Canton Texas 1984-1992
Founding Pastor Grace Bible Fellowship Canton Texas 1992- present (29 yrs)

Member of the My Credit Union Canton branch since it started in 1993.

Kevin White After a 30 year career in education where I served in various administrative roles, I retired in 2015 at the age of 51. I then began two different paths. One was as an independent Oil and Gas Landman and realtor, the other in public service. For the past 6 years I have established myself in our community in these two new roles. Upon retirement, I ran for the Mineola City Council and won, soon becoming Mayor Pro Tem. In 2017, I was elected Mayor and have served in that capacity until now, not seeking a 3rd term. As Mayor, I was on the Board of Directors for the East Texas Council of Governments and was elected to the Executive Committee of the Board representing Wood County where I serve as Treasurer/Secretary. My position on the board will end upon the completion of my term as Mayor in office this month. As a businessman, I was chosen to serve on the East Texas Workforce Solutions representing Wood County.

I belong to the Kiwanis Club of Mineola and was the President this past term where we were awarded the designation of Distinguished Club. I was then elected as Lt. Governor of Division 34 and will begin that term in September. I also am a member of the Gideons International and also currently serve on boards of two other organizations.

On a personal note, I have a Bachelor's and Master's degrees and 46 hours of post graduate work in administration. I have been married for 37 years, have 3 children and 2 grandchildren. I have instilled in my children that their greatest asset is their time and they need to invest that in education and helping in others. My wife, daughters and daughter-in-law are all educators. My son, upon completing his enlistment with the United States Marine Corp, completed his Bachelor's degree and is now an EMT while my son-in-law is a deputy sheriff. My interest in serving on the Board of Directors of My Credit Union is to use any talents I have that could eventually help all the members.

I hope that the board will consider me for the opening. I believe that my experience in government, business and service to others would be beneficial if given the opportunity.

Director Terms

Tom Bober	2020-2023	
Sharon Bailey	2019-2022	
Toni Bliss	2019-2022	Retiring
Charles Jackman	2020-2023	

2020 Board of Directors

Toni Bliss Toni has been in the credit union industry since 1973, and was the manager of R-TEC FCU at the time of the 1996 merger with My Credit Union. She moved from managing to marketing for My CU the first year of the merger, then resigned as an employee to serve on the Board of Directors in 1998. Presently Toni enjoys retirement with her husband, Bob as they travel, work with the church community garden and playing PB (pickle ball). Favorite pastime is sewing prayer covers for Keller United Methodist Church and volunteering in different areas of the Keller community including the Wild Rose Heritage Foundation. It has been an honor to be a part of the credit union industry and especially to serve My Credit Union.

Tom Bober Tom has been at MillerCoors for 33 years, the last 28 of which have been here at the Fort Worth Brewery. His is currently Unit Manager of their Distribution group. Tom has been involved with the financial community for the past 18 years while serving on the board of Fort Worth Economic Development Corporation. He is currently serving as Board President. Outside of work Tom enjoys Renovation projects and spending outdoor time with his wife and two elementary aged children in Burleson.

Sharon Bailey Sharon has worked in the Telecom industry for 35 years, and is currently in the position of Legal Entity Controller at Nokia Siemens Networks. She completed an Associates Degree in Accounting at TCC and a Bachelor degree in Accounting at Dallas Baptist University. She has been a member of My Credit Union since 1973 and previously served for 14 years on the Board of Directors in various positions. During her previous time on the BOD, she completed the CUNA training modules for board of director members. One of her volunteer efforts is with Junior Achievement, teaching courses in the Irving School District.

Charles Jackman First thing to know about me is that I am a Christian and my faith is my life. I am married to a beautiful lady and her name is Elizabeth. We have one daughter Sarah who now lives and works in Phoenix AZ area. I was educated in Electrical and Computer Engineering and for the last 35 years I have worked for the same company in the telecommunication industry. 8 years ago I took on the role of technical manager of a global support team. I have been a member of the My Credit Union family for a little over 3 years. I appreciate the fact that it is a smaller financial institution and has a more personal feel. It is comforting when the people you deal with know who you are. The reason I would like to be on the board is to support the organization and hopefully use the opportunity to make a difference in peoples lives.

My Credit Union Present 2021 Staff

Administration

Mark Massey - President
Ryan Smith - Vice President
Jerry Alvey – AVP Office Operations
Kayla Fazekas – AVP Accounting
Jennifer Painter – AVP Branch Operations

Crowley Office

Lacy Wade - Branch Manager
Lindsey Hoffma – Member Service
Delma Dominguez – Member Service

Eules Office

Ruby Wagner - Branch Manager Trainee
Kayln Grissom – Member Service

Canton Office

Angela Gray - Branch Manager
Shelby Cox - Member Service
Rebecca Harris - Member Service
Rachel Everitt – Member Service

Haslet Office

Jennifer Harrison - Branch Manager
Traci South - Member Service

Mineola Office

Jeff Hurley - East Texas AVP
Tina Whitus - Real Estate Manager
Patty Easthouse - Assistant Manager
Julie Porter - Member Service