



“People Helping People”

Annual Membership Meeting

May 20, 2025

My Credit Union
2025 ANNUAL MEETING
Agenda

1:15 p.m. Member Sign In

1:20 p.m. Greetings - Introduction

1:30 p.m. Business Meeting - Bruce Urbanovsky - President/CEO

Determine Quorum is Present (25 Members)

Reading, Correction & Approval of Year 2024 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 Election

Elections

Recognition/Rewards

1:45 p.m. Adjournment

My Credit Union

Minutes of the 2024 Annual Meeting

Date: May 21, 2024

Location: In Person - Haslet

Time: 1:00 p.m. - Actual Start Time: 1:35 p.m.

Directors in Attendance: Sharon Bailey
Charles Jackman
Orliss Stennis
Greg Lewis

A Quorum Count: 29 Members were in Attendance

Approval of Previous Meeting Minutes: Minutes from the last Annual Meeting were distributed and the reading was waived and minutes were approved as presented on a Motion by Orliss Stennis, seconded by Angela Gray. Vote: Unanimous

Financial & Operating Reports for the 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 on a Motion by Angela Gray, second by Sharon Bailey. Vote: 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 Julie Reyes, seconded by Jeff Hurley. Vote: Unanimous

Motion to re-elect Kevin White, Orliss Stennis and filling an unexpired term, Greg Lew by a vote of acclamation by Sharon Bailey, acclamation by Julie Reyes seconded by Mark Massey. Vote: Unanimous

Door prizes were given and won by the following: (Available Upon Request)

Motion to adjourn at 1:59 p.m. was made by Jeff Hurley, seconded by Orliss Stennis. Vote: Unanimous

Chairman_____

Secretary/Treasurer_____

Directors Report

Twenty-twenty four saw a significant increase in profits for My Credit Union. With the increase in interest rates by the Fed, My Credit Union was able to reinvest funds into higher yield CD's helping the bottom line. Although total loans are down from 2023, the Board of Directors is happy to report **an all-time high earnings** of \$785,649 for 2024. As the Fed continued to raise rates, we are still very competitive compared to other financial institutions with our loan rates. My Credit Union continues to make the necessary changes to continue to grow and strive and be a staple in the communities we serve. As always, My Credit Union continues to provide a safe and secure place for our members to conduct their financial business. 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. 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.

2024 Board of Directors

Sharon Bailey - Chairman

Greg Lewis – Vice Chairman

Charles Jackman – Secretary/Treasurer

Orliss Stennis

Kevin White

Advisory Board Members

Mark Massey

David Sauer

Marcy Sauer

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 2024, 426 loans totaling \$9,996,538.37 were disbursed, as compared to 2023, 468 loans totaling \$12,464.793.

2024/2025 Loan Committee Members

Bruce Urbanovsky	Jeff Hurley
Angela Gray	Tina Whitus
Julie Reyes	Makayla Mitchell
Jessica Estrada	Patti Easthouse
Annette McDonough	

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 December 31, 2024 by Waypoint. They also conducted our member verification audit as of September 30, 2023. They both indicated that the credit unions books were in proper order. Additionally, Supervisory Committee views quarterly audits of each branch operations.

Supervisory Committee Members

Michael Brown - Member

PRESIDENTS REPORT

My Credit Union

2025 is our 50th 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 50th 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 pc. Located in this app, we offer mobile deposit, where you can take a picture of your check and send in your deposit via email. Also, the ATM locator feature 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 over 30,000 FREE ATM's nationwide.

Later in 2025 we will be introducing Digital Account Opening.

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 12/31/24

Assets

Loans to Members	\$28,329,526.98
Allowance for Loan Loss	(\$149,151.32)
Cash On Hand	\$911,946.51
Investments	\$23,034,543.24
Fixed Assets	\$1,442,217.11
Other Assets	\$677,687.67
TOTAL ASSETS	\$54,246,770.19

Liabilities & Equity

Accounts Payable	\$762,252.43
Dividends Payable	\$0.00
Other Liabilities	\$171,249.78
Member Deposits	\$47,207,719.12
Total Liabilities	\$48,141,221.33
Regular Reserves	\$808,367.25
Undivided Earnings	\$5,297,181.61
Total Equity	\$6,105,548.86
TOTAL LIABILITIES & EQUITY	\$54,246,770.19

STATEMENT OF INCOME
as of 12/31/24

Operating Income

Interest Income	\$1,807,510.08
Income on Investments	\$1,115,308.24
Other Operating Income	\$856,767.52
Total Operating Income	\$3,779,585.84

Operating Expenses

Total Supplies, Salaries, Equip.	\$2,696,129.24
Provision for Loan Loss	\$57,917.34
Interest on Borrowed Money	\$0.00
Total Operating Expenses	\$2,754,046.58

Less Dividends to Members	\$239,890.33
Non Operating Income	\$0.00
Gain or Loss on Disposition of Assets	\$0.00

NET INCOME OR (LOSS)	\$785,648.93
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MY CREDIT UNION

CONSOLIDATED BALANCE SHEET

As of 12/31/24

	<u>Year-To-Date</u> <u>12/31/2024</u>	<u>Year Ending</u> <u>2023</u>
Assets		
Loans to Members	28,329,526.98	29,978,820.72
Allowance for Loan Loss	(149,151.32)	(95,007.75)
Cash on Hand	911,946.51	881,282.92
Investments	23,034,543.24	21,543,149.23
Deferred Expense	71,665.25	89,233.16
Fixed Assets	1,442,217.11	1,476,194.72
Other Assets	606,022.42	642,394.07
Total Assets	54,246,770.19	54,516,067.07
Liabilities & Equity		
Accounts Payable	762,252.43	30,348.08
Dividends Payable	-	-
Other Liabilities	171,249.78	136,957.85
Member Deposites	47,207,719.12	49,028,861.21
Total Liabilities	48,141,221.33	49,196,167.14
Regular Reserves	808,367.25	808,367.25
Undivided Earnings	5,297,181.61	4,511,532.68
Total Equity	6,105,548.86	5,319,899.93
Total Liabilities & Equity	54,246,770.19	54,516,067.07

STATEMENT OF INCOME

As of 12/31/24

	<u>Year-To-Date</u> <u>12/31/2024</u>	<u>Year Ending</u> <u>2023</u>
Operating Income		
Interest Income	1,807,510.08	1,697,351.12
Income on Investments	1,115,308.24	735,527.74
Other Operating Income	856,767.52	957,344.33
Total Operating Income	3,779,585.84	3,390,223.19
Operating Expenses		
Total Supplies, Salaries, Equipment	2,696,129.24	2,532,833.17
Provision for Loan Loss	57,917.34	42,360.39
Interest on Borrowed Money	-	906.73
Total Operating Expenses	2,754,046.58	2,576,100.29
Less:		
Dividends to Members	239,890.33	119,597.43
Non Operating Income	-	-
Gain or Loss on Disposition of Assets	-	-
Net Income/(Loss)	785,648.93	694,525.47
Number of Members	5,593	5,881

Credit Committee Report

Total Loans Granted Year-To-Date	426	468
Dollar Loans Granted Year-To-Date	9,996,538	12,464,793
Loans Granted Since Organization	39,279	38,853
Dollar Loans Since Organization	308,669,927	298,673,389

Supervisory Committee Report

Agreed Upon Procedures Audit Performed By Waypoint	12/31/2024
Member Account Verifications Performed By Waypoint	9/30/2023

(Audit Report Available Upon Request - See President/CEO)

*The Board has 5 members.
One director seat is up for renewal for 2025.*

Sharon Bailey

Nominees for Board of Directors
(by nominating committee)

None

Director Terms

Sharon Bailey	2022-2025
Charles Jackman	2023-2026
Greg Lewis	2023-2026
Orliss Stennis	2024-2027
Kevin White	2024-2027

2024/2025 Board of Directors

Sharon Bailey Sharon worked in the Telecom industry for 41 years and retired from Nokia in 2019. She completed an associate's degree in accounting at TCC and a bachelor's degree in accounting at Dallas Baptist University. She has been a member of My Credit Union since 1978 and previously served for 14 years on the Board of Directors in various positions, before returning in 2006 to serve on the Board again. Sharon was active in Junior Achievement in Irving middle schools and then was a mentor at Trinity High School for 10 years. After retiring, Sharon has volunteered for a non-profit maternity home for unwed mothers. She is now actively working through her church to support young women who are coming out of human trafficking. Sharon believes the credit union is the best and most stable financial institution for the members. They are member owned and members are actively directing the future of the credit union while serving on the Board of Directors.

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.

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.

Orliss Stennis By the grace of God I had God Loving parents that taught me and my siblings to Love the Lord God almighty! I attended college at Mississippi State University receiving a BS degree in Business & Industry in 1976. I took the first job offer I got and spent my whole working career with Motion Industries, 43 years. I worked in Louisiana, Texas & Oklahoma. I ended my career as branch manager of the Dallas location. I got married to my wife Martha in 1978. We have two children, Ashley & Charlie and now also have 5 grandchildren. I retired in 2020 and spend time now hauling grandkids around and playing pickle ball.

I do the appreciate the honor of being considered for the board. I am now a member of My Credit Union and think it serves a need in the community for the average customer.

Greg Lewis Greg brings over 40 years of leadership experience in the private and non-profit sectors, with a decade of expertise in building HR departments from the ground up. He has a proven track record of developing effective policies, implementing best hiring practices, and fostering a human-centered approach to Human Resources. Married for over 31 years, Greg and his family—including his son and daughter—are proud members of My Credit Union, where they value its personalized service and community focus.

My Credit Union Present 2025 Staff

Administration

Bruce Urbanovsky - President/CEO
Kayla Fazekas - AVP Accounting
Angela Gray - AVP Operations/Member Services

Canton Office

Makayla Mitchell - Branch Manager
Alexis Harding - Member Services
Aryn Leighton - Member Services

Crowley Office

Annette McDonough - Branch Manager
Johnnie Tovar - Member Services
Camilla Garcia - Member Services

Eules Office

Jessica Estrada - Branch Manager
Hulda Heredia - Member Services
Jennifer Camp - Member Services
Samantha Davis - Member Services

Haslet Office

Julie Reyes - Branch Manager
Traci South - Member Services

Mineola Office

Patty Easthouse - Branch Manager
Jeff Hurley - Marketing/Collections
Tina Whitus - Real Estate/Mortgage/Collections
Julie Porter - Member Services