



“People Helping People”

Annual Membership Meeting

May 18, 2020

My Credit Union

2020 ANNUAL MEETING

AGENDA

- 6:00-6:10 Member sign in
- 6:10 Greetings-Introduction
- 6:20 Business Meeting - Mark Massey - Determine quorum is present (25 Members)
- Reading, Correction & Approval of Year 2019 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
- 6:40 Adjournment

My Credit Union

Minutes of the 2019 Annual Meeting

Date: May 21, 2019

Location: 6 Stones Community room, 209 N. Industrial Blvd, Bedford, TX 76021

Time; 6:00 p.m. actual start time 6:10 pm

Directors in Attendance: Tom Bober, Dennis Johnson, Sharon Bailey

A quorum counted: 39 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 Gwen Milne, second by Kim Massey. 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 Michelle 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: Danica Dallarosa, 2nd by Jerry Alvey Vote: Unanimous.

Motion to elect nominated candidates Sharon Bailey and Toni Bliss by a vote of acclamation by Kim Massey, 2nd by Jennifer Painter Vote: Unanimous

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

Motion to adjourn @ 6:39 p.m. made by: Michelle Smith, 2nd by Mike Franklin Vote: Unanimous

Chairman _____ Treasurer _____

Directors Report

The My Credit Union Board of Directors reports a sound financial year for 2019 as proved by our independent annual audit results. As always, My Credit Union continues to provide a safe and secure place for our members to conduct their financial business.

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. 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 growing, competitive and professional financial institution.

2019 Board of Directors

Tom Bober-Chairman

Dennis Johnson-Vice Chairman

Toni Bliss

Sharon Bailey

Bob Daniels-Secretary

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 2019, 551 loans totaling \$10,101,694 were disbursed.

2019 Loan Committee Members

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

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, 2019. It indicated that the credit unions books were in proper order.

Supervisory Committee Members

Gilbert Caldwell
Ethelene McCullough

PRESIDENTS REPORT

My Credit Union

2020 is our 45th 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.

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 12/31/2019

Assets							
	Loans to Members					\$23,072,782	
	Allowance for Loan Loss					(\$112,761)	
	Cash On Hand					\$1,400,023	
	Investments					\$20,203,094	
	Fixed Assets					\$2,240,031	
	Other Assets					\$584,624	
	TOTAL ASSETS					\$47,387,792	
Liabilities & Equity							
	Accounts Payable					\$309,159	
	Dividends Payable					\$0	
	Other Liabilities					\$236,509	
	Member Deposits					\$42,731,087	
	Total Liabilities					\$43,276,755	
	Regular Reserves					\$802,301	
	Undivided Earnings					\$3,308,736	
	Total Equity					\$4,111,037	
	TOTAL LIABILITIES & EQUITY					\$47,387,792	

STATEMENT OF INCOME
as of 12/31/19

Operating Income							
	Interest Income					\$1,436,705	
	Income on Investments					\$473,858	
	Other Operating Income					\$1,574,135	
	Total Operating Income					\$3,484,698	
Operating Expenses							
	Total Supplies, Salaries, Equip.					\$3,300,575	
	Provision for Loan Loss					\$61,202	
	Interest on Borrowed Money					\$80	
	Total Operating Expenses					\$3,361,857	
	Less Dividends to Members					\$89,083	
	Non Operating Income					\$0	
	Gain or Loss on Disposition of Assets					\$0	
	NET INCOME OR (LOSS)					\$33,758	

*The Board has 5 members.
Three director seats are up for renewal for 2020.*

Nominees for Board of Directors
(by nominating committee)

Tom Bober - Returning
Charles Jackman
Jason Turner

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.

Jason Brian Turner Jason B. Turner is a financial advisor with Ameriprise Financial Services, has a successful track record of helping individuals and business owners reach financial goals.

Jason holds FINRA Series 7, 63, and 65 licenses and is licensed to help clients with insurance and annuity products in Texas, New Mexico, Florida. He holds a B.S. in Aerospace Studies from Embry-Riddle Aeronautical University. Jason does missionary work at God's Care Ministries' orphanage in Kampala, Uganda. Jason also enjoys fitness competitions; completing his first Spartan Race in 2014 and his first half marathon in Dallas in 2016. Jason has a 20-year-old son, Adam Jack Turner, and a daughter, 3 years old, Abigail Jade Turner. Jason enjoys being a father and worshipping the LORD, for his many blessings. Since, 2017, Jason has fully embraced his role as a volunteer on the Euless Development Corporation Committee. Building future leaders and giving back to a community that he and his family have enjoyed and been blessed with is an opportunity he could not pass up.

Anyone elected by a nomination from the floor is subject to final approval by the Supervisory Committee to be a Director. Candidates must have not been convicted of a crime, must not have past due credit obligations with the Credit Union or any other creditors, must be a member for at least one year and be in good standing with My Credit Union.

Director Terms

Tom Bober	2017-2020	Returning
Dennis Johnson	2017-2020	Not returning
Toni Bliss	2019-2022	
Sharon Bailey	2019-2022	
Bob Daniel	2017-2020	Not returning

2019 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.

My Credit Union Present 2020 Staff

Administration

Mark Massey - President
Ryan Smith - Vice President
Jerry Alvey - AVP
Kayla Fazekas – Acct. Manager/Admin. Operations.
Julia Davis - Accounting
Jennifer Painter - Collections

Crowley Office

Lacy Wade - Branch Manager
Tamara Thomas - Assistant Manager
Isabel Chagoya - Member Service
Karla Cruz - Member Service

Eules Office

Ruby Wagner - Branch Manager Trainee
Brittany Sanchez - Member Service

Canton Office

Angela Gray - Branch Manager
Hope Walker - Member Service
Shelby Cox - Member Service
Rebecca Harris - Member Service

Haslet Office

Jennifer Harrison - Asst Branch Manager Trainee
Traci South - Member Service

Mineola Office

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