



“People Helping People”

Annual Membership Meeting

May 21, 2019

My Credit Union

2019 ANNUAL MEETING

AGENDA

- 6:00-6:30 Member sign in
- 6:30 Greetings-Introduction
- 6:40 Business Meeting - Mark Massey - Determine quorum is present (25 Members)
- Reading, Correction & Approval of Year 2018 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
- 7:00 Adjournment

My Credit Union Minutes of the 2018 Annual Meeting

Date: May 22, 2018

Location: 6 Stones Community room, 209 N. Industrial Blvd, Bedford, TX 76021
Time; 6:00 p.m. actual start time 6:03 pm

Directors in Attendance: Tom Bober, Bob Daniel, Dennis Johnson, Sharon Bailey, Toni Bliss

A quorum counted: 51 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 Jed Johnsrud, second by Mike Franklin.
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 Mike Franklin, 2nd by Amy Bednar

Vote of members: Unanimous

New Business & Election of Directors

Comments: It was brought up that no Board of Directors seats were up for nomination.

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

Motion to adjourn @ 6:42 p.m. made by: Mike Franklin, 2nd by Michelle Smith Vote: Unanimous

Chairman _____ Treasurer _____

Directors Report



The My Credit Union Board of Directors reports a sound financial year for 2018 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.

2018 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 2018, 601 loans totaling \$11,540,714 were disbursed.

2018 Loan Committee Members

Mark Massey

Ryan Smith

Royce Pollard

Tina Whitus

Angela Gray

Gwen Milne

Jeff Hurley

Gerardo Avelar

Linda Quick

Jerry Alvey

Jennifer Painter

Patty Easthouse

Jeff Robles

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 insure that the credit union books are accurate and in order. An audit was conducted as of September 30, 2018. It indicated that the credit unions books were in proper order.

Supervisory Committee Members

Gilbert Caldwell
Ethelene McCullough

PRESIDENTS REPORT

My Credit Union

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 44th 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 30,458 FREE ATM's nation wide. And we just introduced a fresh new website.

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.

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 12/31/2018

Assets							
	Loans to Members					\$25,004,391	
	Allowance for Loan Loss					(\$137,594)	
	Cash On Hand					\$1,656,974	
	Investments					\$19,362,722	
	Fixed Assets					\$2,252,293	
	Other Assets					\$598,430	
	TOTAL ASSETS					\$48,737,216	
Liabilities & Equity							
	Accounts Payable					\$642,113	
	Dividends Payable					\$0	
	Other Liabilities					\$213,918	
	Member Deposits					\$43,803,905	
	Total Liabilities					\$44,659,937	
	Regular Reserves					\$802,301	
	Undivided Earnings					\$3,274,979	
	Total Equity					\$4,077,279	
	TOTAL LIABILITIES & EQUITY					\$48,737,216	

STATEMENT OF INCOME
as of 12/31/18

Operating Income							
	Interest Income					\$1,421,747	
	Income on Investments					\$340,746	
	Other Operating Income					\$1,865,596	
	Total Operating Income					\$3,628,088	
Operating Expenses							
	Total Supplies, Salaries, Equip.					\$3,415,229	
	Provision for Loan Loss					\$90,553	
	Interest on Borrowed Money					\$0	
	Total Operating Expenses					\$3,505,782	
	Less Dividends to Members					\$65,963	
	Non Operating Income					\$0	
	Gain or Loss on Disposition of Assets					\$0	
	NET INCOME OR (LOSS)					\$56,343	

The Board has 5 members.

*Two director seats are up for renewal for
2019.*

Nominees for Board of Directors
(by nominating committee)

Toni Bliss
Sharon Bailey

Director Terms

Tom Bober	2017-2020
Dennis Johnson	2017-2020
Toni Bliss	2016-2019
Sharon Bailey	2016-2019
Bob Daniel	2017-2020

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.

Board of Directors

Biographies

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.

Dennis Johnson Dennis began his service in 1989 as a member of the Supervisory Committee for R-TEC Federal Credit Union. Shortly thereafter, he was elected to the Board of Directors and has served continuously since then. Dennis and other members of the Board of R-TEC helped carryout the 1996 merger with My Credit Union. He currently is working for Nokia communications.

Robert (Bob) Daniel Bob is a resident of Watauga and lives close to our main branch. Bob was born in Tipton, Ok and raised in Martha, OK. He went to New Mexico after high school and worked in the uranium industry for five years. Afterwards, he enlisted in the Army, served 3 years in the army security agency dealing with foreign communications. Bob has resided in the Fort Worth Texas area for 47 years. Bob was employed at General Dynamics and Bell Helicopter. Bob is currently employed by All Seasons Roofing/Remodeling. He is a 1969 graduate of Texas Christian University with a BBA in Business Management and did some post graduate studies at the University of Dallas. He is married and has three sons.

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 2019 Staff

Watauga Office/Administration

Mark Massey - President
Ryan Smith - Vice President
Jerry Alvey - AVP
Kayla Bender - Accountant/Admin. Asst.
Gwen Milne - Business Development, Collections
Julia Davis - Accounting

Watauga Member Service

Jeff Robles - Asst Branch Manager
Katie Shipley - Member Service & Card Services

Crowley Office

Linda Quick - Branch Manager
Gerardo Avelar - Assistant Manager
Hollie Tow - Member Service
Tamara Thomas - Member Service

Eules Office

Jennifer Painter - Branch Manager
Anna Shelton - Branch Manager Trainee
Ashtun Fouts - Member Service

Canton Office

Angela Gray - Branch Manager
Hope McGregor - Member Service
Shelby Cox - Member Service
Lorina Garza - 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
Megan Khadka - Member Service

Wills Point Office

Royce Pollard - Branch Manager
Rebecca Harris - Member Service