



*“People Helping People”*

**Annual Membership Meeting**

**May 22, 2018**

*My Credit Union*

*2018 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 2016 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 2017 Annual Meeting

Date: May 23, 2017

Location: 6 Stones Community room, 209 N. Industrial Blvd, Bedford, TX 76021  
Time: 6:00 p.m. actual start time 6:13 pm

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

A quorum counted: 38 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 Bob Daniel, second by Gwen Milne.  
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 Jeff Hurley, 2<sup>nd</sup> by Toni Bliss  
Vote of members: Unanimous

## **New Business & Election of Directors**

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

There were no nominations from the floor.

Motion to close nominations by Jeff Hurley 2<sup>nd</sup> by Gerardo Avelar Vote: Unanimous.

Motion to elect nominated candidates Tom Bober, Dennis Johnson and Bob Daniel by a vote of acclamation by Gilbert Caldwell, 2<sup>nd</sup> by Kim Massey Vote : Unanimous

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

Motion to adjourn @ 6:54 p.m. made by: Bob Daniel, 2<sup>nd</sup> by Kim Massey Vote: Unanimous

Chairman \_\_\_\_\_ Treasurer \_\_\_\_\_



The My Credit Union Board of Directors reports a sound financial year for 2017 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.

# 2017 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 2016, 662 loans totaling \$13,924,490 were disbursed.

## 2017 Loan Committee Members

Mark Massey  
Royce Pollard  
Angela Gray  
Jeff Hurley  
Linda Quick

Ryan Smith  
Tina Whitus  
Gwen Milne-Collier  
Gerardo Avelar

# *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, 2016. It indicated that the credit unions books were in proper order.

## Supervisory Committee Members

Gilbert Caldwell  
Dan Tarno

# ***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 43rd 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.

<b>MY CREDIT UNION</b>							
<b>CONSOLIDATED BALANCE SHEET</b>							
<b>as of 12/31/17</b>							
<b>Asset</b>							
	Loans to Members					26,021,725	
	Allowance for Loan Loss					(95,231)	
	Cash On Hand					2,599,534	
	Investments					16,660,826	
	Fixed Assets					1,847,218	
	Other Assets					577,905	
	<b>TOTAL ASSETS</b>					<b>\$47,611,978</b>	
<b>Liabilities &amp; Equity</b>							
	Accounts Payable					988,674	
	Dividends Payable					\$0	
	Other Liabilities					191,814	
	Member Deposits					42,497,693	
	<b>Total Liabilities</b>					<b>\$39,016,204</b>	
	Regular Reserves					802,301	
	Undivided Earnings					3,131,496	
	<b>Total Equity</b>					<b>\$3,933,797</b>	
	<b>TOTAL LIABILITIES &amp; EQUITY</b>					<b>\$47,611,978</b>	
<b>STATEMENT OF INCOME</b>							
<b>as of 12/31/17</b>							
<b>Operating Income</b>							
	Interest Income					1,437,576	
	Income on Investments					173,406	
	Other Operating Income					1,944,823	



	<b>Total Operating Income</b>					<b>3,555,804</b>	
<b>Operating Expenses</b>							
	Total Supplies, Salaries, Equip.					3,386,987	
	Provision for Loan Loss					61,347	
	Interest on Borrowed Money					64	
	<b>Total Operating Expenses</b>					<b>3,448,398</b>	
	Less Dividends to Members					67,335	
	Non Operating Income					\$0	
	Gain or Loss on Disposition of Assets					(14,645)	
	<b>NET INCOME OR (LOSS)</b>					<b>\$54,716</b>	

*The Board has 5 members.*

*No director seats are up for renewal for 2018.*

*Nominees for Board of Directors*

(by nominating committee)

None for 2018

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. Toni continued to work with My CU in the area of marketing during 1997 and then resigned as an employee to serve on the Board of Directors. Toni has been the Financial Secretary for the Davis Memorial United Methodist Church for 19 years, but in her free time she enjoys spending time with family which includes three grandsons living in Colorado and volunteering at the Community Storehouse located in Keller.

**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 46 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 32 years, the last 27 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 17 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 34 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 13 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 2018 Staff***

### **Watauga Office/Administration**

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

### **Watauga Member Service**

Jeff Robles - Manager  
Katie Shipley - Member Service & Card Service

### **Crowley Office**

Linda Quick - Manager  
Gerardo Avelar - Assistant Manager  
Vickie Watt - Member Service  
Hollie Tow - Member Service

### **Eules Office**

Jerry Alvey - Manager  
Jaelyn Cook - Member Service  
Rosie Herman - Member Service

### **Canton Office**

Angela Gray - Branch Manager  
Camron Modlin - Member Service  
Hope McGregor - Member Service

### **Haslet Office -Coming this Spring 2018**

Jerry Alvey - Area General Manager

Jeff Robles Branch Assistant Mgr.  
Kristin Bowman - Member Service

**Mineola Office**

Jeff Hurley - Area General & Branch Manager  
Tina Whitus - Real Estate Manager  
Patty Easthouse - Assistant Manager

**Wills Point Office**

Royce Pollard - Branch Manager  
Rebecca Harris - Member Service