

Central Texas Teachers Credit Union



**CENTRAL TEXAS TEACHERS
CREDIT UNION**

**2020
ANNUAL MEETING**

MONDAY, FEBRUARY 24, 2020

CORSICANA HIGH SCHOOL COMMONS

2020 ANNUAL MEETING February 24, 2020 AGENDA

WELCOME & DINNER-----6:00 PM
Lori Haynie,
Chairperson

INTRODUCTION OF BOARD OF DIRECTORS
& EMPLOYEES-----Lori Haynie,
Chairperson

Directors

David Brewer Lori Haynie Tom Herrin Danzell Lee Gordon Lockett
Kelly Miller Rick Newton Barbara Phillips Richard Washington

Employees

Terry Bower Otis Reese
Jim Revill Susan Smith

BUSINESS MEETING

A. Call to order-----Lori Haynie
Chairperson

B. Ascertain that a quorum is present

C. Reading of the Minutes from the
2019 Annual Meeting-----Rick Newton
Secretary

Motion to approve by: _____ Second by: _____

D. Reports-----Jim Revill
President

1. Financial Report
2. Auditor's Report
3. Loan Officer's Report

E. Election of Directors*

1. **Nominating Committee Report-----Lori Haynie
Chairperson**
2. **Committee Nominations Tom Herrin and Kelly Miller**
3. **Call for Nominations from the Floor**
4. **Vote for Director Nominees**

Motion to approve: _____

Seconded by: _____

ANNUAL MEETING MINUTES

February 25, 2019

The meeting was called to order at 6:00 p.m. by Chairperson Lori Haynie and a quorum was declared present. Member David Brewer offered the invocation.

Lori Haynie introduced members of the current board and employees. All members were present.

The minutes of the 2018 annual meeting were read by Rick Newton. Gilbert Hall moved, seconded by Darrell Shelton to approve the minutes as presented. The motion carried unanimously.

Manager Jim Revill gave the manager's report for 2018. He reported dividend payments to members of \$66,828.80. The total operating expenses were \$458,718.87. There was a net gain of \$56,711.20 for undivided earnings.

The audit was reported upon and it was noted that all exceptions cited by the auditors had been addressed and approved by the directors.

Loan officers approved 751 new loans for a total \$3,572,922.57. The outstanding loans increased \$831,710.86 from the previous year.

The nominating committee nominated the names David Brewer, Danzell Lee, Rick Newton and Richard Washington. There were no nominations from the floor. Sharon Goodman moved, seconded by Darlene Jackson to approve the slate of nominees as presented. The motion carried unanimously.

Cash prizes were awarded by drawing. See attached listing.

Sam Thompson moved, seconded by David Brewer to adjourn at 6:54 p.m. The motion carried unanimously.

Chairperson

Secretary

F. Adjournment

Motion to Adjourn: _____
Seconded: _____

Chair

Secretary

DRAWINGS FOR DOOR PRIZES

DOOR PRIZE WINNERS

Amount	2019
1. \$100.00	Wardeen Waters
2. \$100.00	Ramon Alba
1. \$ 55.00	Lillian Fite
2. \$ 55.00	Joann Colburn
3. \$ 55.00	Rick Newton
4. \$ 55.00	Rick Thompson

5.	\$ 55.00	Lori Haynie
1.	\$ 50.00	Jason Revill
2.	\$ 50.00	Brishma Woods
3.	\$ 50.00	Amanda Polk
4.	\$ 50.00	John Boyd
5.	\$ 50.00	Chris Pyburn
1.	\$ 25.00	Jenna Hall
2.	\$ 25.00	Samuel Avera-Orejuela
3.	\$ 25.00	Tinnis Manning
4.	\$ 25.00	Carla Davis
5.	\$ 25.00	Marsha Banks
6.	\$ 25.00	Dwight Jones
7.	\$ 25.00	Peggy Thomas
8.	\$ 25.00	Belen Avera
9.	\$ 25.00	George Sharp
10.	\$ 25.00	Gabriel Pulido
1.	\$ 15.00	Brad Tekell
2.	\$ 15.00	Sharon Goodman
3.	\$ 15.00	Elias Oneal
4.	\$ 15.00	Jimmy Alexander
5.	\$ 15.00	Susan Smith
6.	\$ 15.00	Sharon Reese
7.	\$ 15.00	Ruth Baker
8.	\$ 15.00	John Hughes
9.	\$ 15.00	Tina Holden
10.	\$ 15.00	Sam Thompson
1.	\$ 10.00	Deborah Collins
2.	\$ 10.00	Ray Jacobs
3.	\$ 10.00	Belinda Adams
4.	\$ 10.00	John Stevens
5.	\$ 10.00	Harvey Elmore
6.	\$ 10.00	Bridgette Jennings
7.	\$ 10.00	Aaron Green
8.	\$ 10.00	Linda Brown
9.	\$ 10.00	Carolyn Dennis
10.	\$ 10.00	Neva Johnston

TOTAL

\$ 1225.00

**STATEMENT OF FINANCIAL CONDITION
For the Year Ending: December 31, 2019**

ASSETS

Loans.....	\$6,114,573.62
Allowance for Loan Loss.....	(46,970.88)
Cash.....	991,344.86
Investments.....	6,270,000.00
Furniture and Equipment.....	65.00
Building and Property.....	10,880.00
Building Improvements.....	10.00
Prepaid Expenses.....	10,194.00
Accrued Interest on Investments.....	16,049.21
Accrued Interest on Loans.....	19,747.39
NCUSIF.....	120,440.33
Catalyst Membership Capital.....	9,287.00
TOTAL ASSETS.....	13,515,620.53

LIABILITIES

Shares.....	6,265,222.92
Certificates of Deposit.....	4,371,048.69
IRA Accounts.....	1,170,409.39
Regular Reserve.....	300,436.34
Dividends Authorized (CD) (IRA).....	0.00
Dividends Payable.....	0.00
A/P Backup W/H.....	0.02
A/P St. & Fed. Unemp.....	7.80
Unpresented Checks.....	575.41
Undivided Earnings.....	1,391,163.98
Accrued Expense.....	13,149.10
Gap Insurance Payable.....	0.00

Member Pay Cr. Life & Disability.....	3,606.88
Gain or loss-----	0.00
TOTAL LIABILITIES.....	13,515,620.53

Total Income-----	\$603,420.31
Dividends-----	\$ 37,126.24
CD-Interest-----	\$ 32,052.52
IRA-Interest-----	\$ 11,987.41
Expenses-----	\$482,823.19
Net Gain to Undivided Earning-----	\$ 120,598.12

Expenses

Salaries	\$208,660.08
Retirement	10,290.00
Annual Salary Bonus	4,200.00
Employee Group Health Ins	36,348.03
State & Fed Unemploy Tas	326.00
SS & MC Tax	16,314.49
Board & Travel	3,041.20
League Dues	6,092.78
R E Taxes	3,953.94
Stationary& Supplies	7,452.27
Postage	6,461.87
Communications	7,621.41
Utilities	4,202.88
Advertising & Promotion	7,931.58
Other Expense	2,400.00
Credit Bureau Exp	4,307.76
TCUL Audit	3,745.95
Provision Loan Loss	7,847.96
Surety Bond	6,061.00
Other Ins	3,563.00
Federal Operating Fee	4,163.00
Cash O/S	-0-
Annual Meeting	6,028.87
Misc Expense	36,170.95
PC Maint	4,462.00

ASSETS

December 31, 2010	-----	\$13,128,000.56
December 31, 2011	-----	\$12,928,829.30
December 31, 2012	-----	\$14,272,092.84
December 31, 2013	-----	\$13,776,556.95
December 31, 2014	-----	\$13,252,895.53
December 31, 2015	-----	\$12,938,020.50
December 31, 2016	-----	\$13,242,530.17
December 31, 2017	-----	\$13,823,385.31
December 31, 2018	-----	\$13,567,191.93
December 31, 2019	-----	\$13,515,620.53

TEXAS CREDIT UNION DEPARTMENT OF TEXAS EXAMINATION REPORT

For the Year Ending: December 31, 2019

THE CREDIT UNION DEPARTMENT EXAMINATION WAS CONDUCTED AUGUST 5, 2019 THRU AUGUST 9, 2019. DIRECTORS DAVID BREWER, LORI HAYNIE, TOM HERRIN, RICK NEWTON AND RICHARD WASHINGTON MET WITH THE EXAMINER FOR AN EXIT REVIEW ON AUGUST 9, 2019. NO MAJOR EXCEPTIONS WERE NOTED. THE WRITTEN REPORT WAS REVIEWED IN A REGULAR MEETING ON SEPTEMBER 23, 2019. EXCEPTIONS WERE ADDRESSED AND APPROVED BY THE BOARD.

VERIFICATION OF MEMBER ACCOUNTS
For the Year Ending: December 31, 2019

THE VERIFICATION OF MEMBER ACCOUNTS WAS DONE AT THE END OF THE THIRD QUARTER, 2019 BY THE CREDIT UNION RESOURCES, INC. THE REPORT WAS VERIFIED BY THE BOARD IN A REGULAR MEETING ON JANUARY 27, 2020.

SUPERVISORY COMMITTEE ANNUAL REVIEW
For the Year Ending: December 31, 2019

THE SUPERVISORY COMMITTEE REVIEW WAS CONDUCTED BY THE CREDIT UNION RESOURCES, INC. AUGUST 12, 2019 THROUGH AUGUST 15, 2019. DIRECTORS DAVID BREWER, LORI HAYNIE, RICK NEWTON AND RICHARD WASHINGTON MET WITH THE EXAMINER. RECOMMENDATIONS WERE DISCUSSED AND IMPLEMENTED AS APPROPRIATE.

MEMBERSHIP REPORT:

December 31, 2018 Membership Count:	1,821
Accounts Opened:	+ 67
Accounts Closed:	<u>- 70</u>
December 31, 2019 Membership Count:	1,818

LOAN OFFICER'S REPORT:

The Loan Officers Approved 770 New and Renewed Loans for a total of \$ 4,071,406.71.

The Total Outstanding Loans Increased \$ 1,109,218.41 from the previous year (2018).

BOARD OF DIRECTORS

Terms of Office/Expires:

Lori Haynie, Chair	February 2021 (2 nd Term)
Tom Herrin, Vice Chair	February 2020 (1 st Term)
Rick Newton, Secretary	February 2022 (2 nd Term)
David Brewer	February 2022 (1 st Term))
Danzell Lee	February 2022 (2 nd Term)
Gordon Lockett	February 2021 (1 st Term)
Barbara Phillips	February 2021 (1 st Term)
Richard Washington	February 2022 (1 st Term)
Kelly Miller* Currently serving last three months of Paul Ross's term.	

DRAWINGS FOR DOOR PRIZES

DOOR PRIZE WINNERS

Amount	2020
1. \$100.00	
2. \$100.00	
1. \$55.00	
2. \$55.00	
3. \$55.00	
4. \$55.00	
5. \$55.00	
1. \$50.00	
2. \$50.00	

3. \$50.00
4. \$50.00
5. \$50.00
1. \$25.00
2. \$25.00
3. \$ 25.00
4. \$ 25.00
5. \$ 25.00
6. \$ 25.00
7. \$ 25.00
8. \$ 25.00
9. \$ 25.00
10. \$ 25.00
1. \$15.00
2. \$15.00
3. \$15.00
4. \$15.00
5. \$15.00
6. \$15.00
7. \$15.00
8. \$15.00
9. \$15.00
10. \$15.00
1. \$10.00
2. \$10.00
3. \$10.00
4. \$10.00
5. \$10.00
6. \$10.00
7. \$10.00
8. \$10.00
9. \$10.00
10. \$10.00

TOTAL

\$ 1225.00

