



**CENTRAL TEXAS TEACHERS  
CREDIT UNION**

**2018  
ANNUAL MEETING**

**MONDAY, FEBRUARY 26, 2018  
CORSIANA HIGH SCHOOL  
COMMONS**

2018 ANNUAL MEETING  
6:00 P.M., MONDAY, February 26, 2018

AGENDA

Welcome-----Richard Washington, Chair

Dinner

Introduction of Board of Directors and Employees Richard Washington, Chair

Members

Lori Haynie	Tom Herrin	Danzell Lee	Rick Newton	Barbara Phillips
Jim Revill	Paul Ross	Sam Thompson	Richard Washington	

Employees

Jim Revill	Terry Bower
Otis Reese	Susan Smith

Business Meeting

1. Call the meeting to order.
2. Invocation
3. Ascertain that a quorum is present.
4. Read and approve the minutes of 2017 Annual Meeting----Rick Newton, Sec.  
Moved:\_\_\_\_\_Seconded\_\_\_\_\_
5. Reports-----Jim Revill, President
  - a. Financial Report
  - b. Auditor's Report
  - c. Loan Officer's Report
6. Presentation of plaque to Richard Washington for service.
7. Election of Directors
  - a. Nominating Committee Report-----Richard Washington, Chair
  - b. Call for nominations from the floor.
  - c. Vote for director nominations.  
Moved:\_\_\_\_\_Seconded\_\_\_\_\_
8. Drawing for door prizes.
9. Adjournment.  
Moved:\_\_\_\_\_Seconded\_\_\_\_\_

## ANNUAL MEETING MINUTES

**February 27, 2017**

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

Jim Revill introduced members of the current board and employees. All members were present with the exception of Richard Washington and Shannon Baker who were excused due to a conflicting work schedules.

The minutes of the 2016 annual meeting were read by Rick Newton. Lori Haynie moved, seconded by Paul Ross to approve the minutes as presented. The motion carried unanimously.

Manager Jim Revill gave the manager's report for 2016. He reported dividend payments to members of \$24,255.98. The total operating expenses were \$446,354.14. There was a net loss of \$57,012.44 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 auditors.

Loan officers approved 771 new loans for a total \$3,756,028.99. The outstanding loans decreased \$1,252,701.15 from the previous year.

The nominating committee nominated the names Lori Haynie and Tom Herrin. There were no nominations from the floor. Sharon Goodman moved, seconded by Susan Revill to approve the slate of nominees as presented. The motion carried unanimously.

Cash prizes were awarded by drawing. See attached listing.

Lori Haynie moved, seconded by Sam Thompson to adjourn at 6:45 p.m. The motion carried unanimously.

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Chairman

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Secretary

## DRAWINGS FOR DOOR PRIZES

### DOOR PRIZE WINNER'S OF 2017 MEETING

<u>AMOUNT</u>	<u>NAME</u>
1. \$100.00	Jane Smith
2. \$100.00	Jennifer Hill
1. \$ 55.00	Sam Thompson
2. \$ 55.00	Heather Boyd
3. \$ 55.00	Johnny Hughes
4. \$ 55.00	Phyllis Ochs
5. \$ 55.00	Pat Kelly
1. \$ 50.00	Karen Williams
2. \$ 50.00	Joe Kilcrease
3. \$ 50.00	Jo Ann Colburn
4. \$ 50.00	Emily Ballard
5. \$ 50.00	Vivian Hicks
1. \$ 25.00	Samuel Barlow
2. \$ 25.00	Marilyn Wright
3. \$ 25.00	Boyd Minner
4. \$ 25.00	Advangelina Pulido
5. \$ 25.00	Brittany Pulido
6. \$ 25.00	Kelly Miller
7. \$ 25.00	John Hill
8. \$ 25.00	Harvey Elmore
9. \$ 25.00	Terry Bower
10. \$ 25.00	Myra Duncan
1. \$ 15.00	Genell Permenter
2. \$ 15.00	Linda Fannin
3. \$ 15.00	John Boyd
4. \$ 15.00	Cindy Boyd
5. \$ 15.00	Nayeli Carreon
6. \$ 15.00	Rick Thompson
7. \$ 15.00	Bessie Jones
8. \$ 15.00	Jacky Coker
9. \$ 15.00	Lana Stites
10. \$ 15.00	Jimmie Buchanan

<b>1.</b>	<b>\$ 10.00</b>	<b>Beverly White</b>
<b>2.</b>	<b>\$ 10.00</b>	<b>Fernando Carreon, Sr.</b>
<b>3.</b>	<b>\$ 10.00</b>	<b>Corrine Thompson</b>
<b>4.</b>	<b>\$ 10.00</b>	<b>Virginia Chandler-Bates</b>
<b>5.</b>	<b>\$ 10.00</b>	<b>Gwendolyn Woods</b>
<b>6.</b>	<b>\$ 10.00</b>	<b>Katie Smith</b>
<b>7.</b>	<b>\$ 10.00</b>	<b>Carl Atchley</b>
<b>8.</b>	<b>\$ 10.00</b>	<b>Becky Neely</b>
<b>9.</b>	<b>\$ 10.00</b>	<b>David Miller</b>
<b>10.</b>	<b>\$ 10.00</b>	<b>Cindy Shelton</b>

**TOTAL**

**\$ 1225.00**

**STATEMENT OF FINANCIAL CONDITION**  
**For the Year Ending: December 31, 2017**

**ASSETS**

Loans.....	\$4,013,135.07
Allowance for Loan Loss.....	(78,516.11)
Cash.....	610,160.74
Investments.....	8,860,000.00
Furniture and Equipment.....	65.00
Building and Property.....	10,880.00
Building Improvements.....	10.00
Prepaid Expenses.....	10,025.00
Accrued Interest on Investments.....	17,609.67
Accrued Interest on Loans.....	15,961.54
NCUSIF.....	117,001.16
Bank.....	247,053.24
<b>TOTAL ASSETS.....</b>	<b>13,823,385.31</b>

**LIABILITIES**

Shares.....	6,593,324.35
Certificates of Deposit.....	4,454,265.03
IRA Accounts.....	1,245,963.51
Regular Reserve.....	300,436.34
Dividends Authorized (CD) (IRA).....	0.00
Dividends Payable.....	0.00
A/P Backup W/H.....	0.32
A/P St. & Fed. Unemp.....	9.65
Undivided Earnings.....	1,200,535.28
Accrued Expense.....	11,983.37
Gap Insurance Payable.....	0.00
Member Pay Cr. Life & Disability.....	2,498.21
Unpresented Checks.....	1,048.87
Gain or loss.....	(13,320.38)
<b>TOTAL LIABILITIES.....</b>	<b>13,823,385.31</b>

**EXPENSES**  
**For the Year Ending: December 31, 2017**

Salaries.....	\$200,545.20
Retirement.....	9,834.16
Salary Bonus.....	2,850.00
Employee Health Insurance.....	34,746.72
State.& Fed.Unemp. Tax.....	415.48
S.S. Taxes.....	15,598.01
Board & Travel.....	2,272.10
League Dues.....	6,052.44
Real Estate Taxes.....	4,235.42
Building Improvements.....	0.00
Stationary & Supplies.....	9,850.02
Postage.....	4,577.48
Communications.....	5,486.04
Utilities.....	3,339.57
Advertising and Promotion.....	6,679.93
Other Expense.....	2,400.00
Credit Bureaus.....	4,340.91
Credit Union Resources Audit.....	6,036.00
Provision for Loan Losses.....	43,250.75
Surety Bond Premium.....	5,163.00
Other Insurance.....	3,503.00
State Operating Fee.....	4,878.00
Cash O/S.....	(99.18)
Annual Meeting Expense.....	5,134.28
Misc. Operating Expense.....	15,654.31
Depreciation of Furn. & Equip.....	0.00
Computer Maintenance Agreement.....	4,110.09
Dividend on Shares.....	25,219.46
Dividends on CD's.....	28,635.29
Dividends on IRA's.....	6,000.86
Gain (LOSS) on Investments.....	0.00
<b>Total.....</b>	<b>\$460,709.34</b>

**For the Year Ending: December 31, 2017**

<b>Total Income</b> -----	<b>\$445,677.02</b>
<b>Dividends</b> -----	<b>\$ 25,219.46</b>
<b>CD-Interest</b> -----	<b>\$ 28,635.29</b>
<b>IRA-Interest</b> -----	<b>\$ 6,000.86</b>
<b>Expenses</b> -----	<b>\$460,709.34</b>
<b>Net Gain to Undivided Earning</b> -----	<b>(\$15,032.32)</b>

**ASSETS**

<b>December 31, 2008</b> -----	<b>\$12,077,263.20</b>
<b>December 31, 2009</b> -----	<b>\$12,806,977.51</b>
<b>December 31, 2010</b> -----	<b>\$13,128,000.56</b>
<b>December 31, 2011</b> -----	<b>\$12,928,829.30</b>
<b>December 31, 2012</b> -----	<b>\$14,272,092.84</b>
<b>December 31, 2013</b> -----	<b>\$13,776,556.95</b>
<b>December 31, 2014</b> -----	<b>\$13,252,895.53</b>
<b>December 31, 2015</b> -----	<b>\$12,938,020.50</b>
<b>December 31, 2016</b> -----	<b>\$13,242,530.17</b>
<b>December 31, 2017</b> -----	<b>\$13,823,385.31</b>

**LOAN OFFICERS REPORT**

**768 LOANS MADE FOR A TOTAL OF \$2,741,211.71**



**AUDIT – EXAM REPORT**  
**For the Year Ending: December 31, 2017**

THE CREDIT UNION DEPARTMENT CONDUCTED THE ANNUAL AUDIT DURING MAY 8, 2017 THRU MAY 12, 2017. DIRECTORS LORI HAYNIE, RICK NEWTON, and JIM REVILL MET WITH THE AUDITOR FOR AN EXIT REVIEW ON MAY 12, 2017. THE WRITTEN REPORT WAS REVIEWED BY BOARD OF DIRECTORS AT THE MAY 22, 2017 MEETING. ALL ISSUES WERE ADDRESSED, CORRECTED AND APPROVED BY THE BOARD.

THE CREDIT UNION RESOURCES CONDUCTED THE REQUIRED THIRD PARTY EXAMINATION ON JUNE 14, 2017 AND JUNE 15, 2017. DIRECTORS TOM HERRIN, DANZELL LEE, RICK NEWTON, JIM REVILL, SAM THOMPSON AND RICHARD WASHINGTON MET WITH THE EXAMINER FOR AN EXIT REVIEW. EXCEPTIONS WERE REVIEWED AND ADDRESSED AS APPROPRIATE.

THE VERIFICATION OF MEMBER ACCOUNTS WAS DONE AT THE END OF THE THIRD QUARTER 2017. THE REPORT WAS VERIFIED AND APPROVED BY THE BOARD AT THE JANUARY 22, 2018 REGULAR BOARD MEETING.

**BOARD OF DIRECTORS**  
**Terms of Office**

**Expires:**

Richard Washington.....	Chairman	February 2018 (2 <sup>nd</sup> Term)
Sam Thompson.....	Vice Chairman	February 2019 (2 <sup>nd</sup> Term)
Jim Revill.....		February 2019 (2 <sup>nd</sup> Term)
Rick Newton.....	Secretary	February 2019 (1 <sup>st</sup> Term)
Danzell Lee.....		February 2019 (1 <sup>st</sup> Term)
Paul Ross.....		February 2020 (2 <sup>nd</sup> Term)
Lori Haynie.....		February 2020 (2 <sup>nd</sup> Term)
Barbara Phillips.....		February 2020 (1 <sup>st</sup> Term)
Tom Herrin.....		February 2020 (1 <sup>st</sup> Term)

Terms of office extends through the date of the Annual Meeting held each year

**CREDIT UNION EMPLOYEES**

Jim Revill.....	Manager
Susan Smith.....	Bookkeeper
Terry Bower.....	Receptionist
Otis Reese.....	Loan Officer

Date: February 26, 2018  
To: All Members of Central Texas Teachers Credit Union  
From: Nominating Committee for the 2018 Annual Meeting  
Subject: 1. Nominating Committee Report  
2. Nominations at Annual Meeting

1. On this date, the Nominating Committee met and nominated the following members as candidates for directors to the Board of Central Texas Teachers Credit Union for the following terms of Office.

3 Year Term: Gordon Lockett 2018-2021  
Barbara Phillips 2018-2021  
Paul Ross 2018-2021

Note: The above nominees have been contacted and agree to serve if elected.

2. At the annual meeting of credit union members, the above listed name will be nominated as a candidate to the credit union Board of Directors. Members of Central Texas Teachers Credit Union are hereby notified that at the annual meeting, nominations from the floor for directors will also be in order and accepted. Any member planning to make a nomination from the floor should contact the nominee in advance and have them complete a "Director Application and Agreement to Serve" form, which must be turned in prior to the election of directors. These forms are available at the credit union office and will be available at the annual meeting. If any nominations are made from the floor, the chairperson shall order a vote by secret ballot. A total of three directors are to be elected.

The above memo is respectfully submitted for the information of all members of Central Texas Teachers Credit Union.

**NOMINATING COMMITTEE:**

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Sam Thompson

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Tom Herrin

**DRAWINGS FOR DOOR PRIZES**

**DOOR PRIZE WINNER'S OF 2017 MEETING**

<u>AMOUNT</u>	<u>NAME</u>
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	_____
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10. \$ 15.00

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1. \$10.00  
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**TOTAL**

**\$ 1225.00**