

WHO WE ARE

Board of Directors

Adonna Cook, Chairman Term Expires 2018
Rita Massey, Vice-Chairman Term Expires 2020
Sandra Lené, Treasurer Term Expires 2019
Sijefredo Loa, Secretary Term Expires 2018
Doug Fertsch, Director Term Expires 2019
Jacob Singletary, Director Term Expires 2020
Kevin Robinson, Director Term Expires 2020
Jerry Johnson, Ex-Officio Director

Staff

Gary D. Parker, President/CEO
Ethel Jennings, AVP Operations
Patti Hetzel Parker, AVP Mortgage Services
Christine Wall, Sr. Loan Officer
Diane Schrimsher, Sr. Account Exec./Collections
Michael Connolly, Sr. Loan Officer Exec./Collections
Connie Hatfield, Sr. Mortgage Processor
Tyler Cox, MSR
Chris Radinsky, MSR
MJ Morgan, MSR

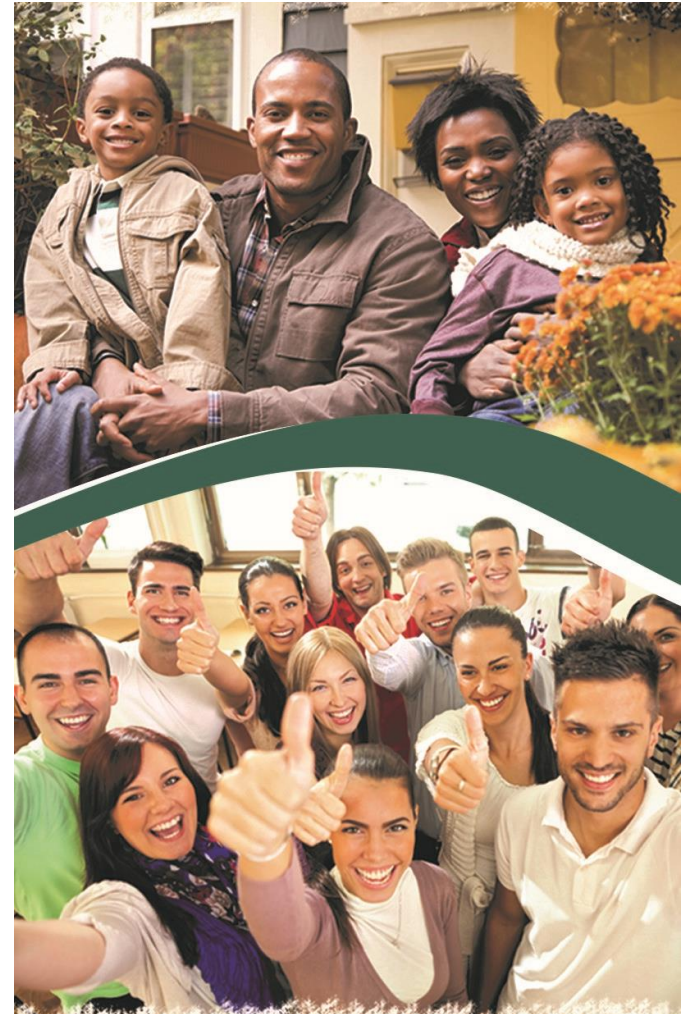
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62nd Annual Meeting of the Membership 03.26.18



1ST UNIVERSITY CREDIT UNION

Serving Baylor and Waco Worldwide

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Our Products & Services

Accounts



- Savings
- Basic Checking
- Secure Checking
- Certificates of Deposit
- Money Market Checking

Loans



- Auto Loans
- Home Equity
- VA Mortgage
- Conventional Mortgage
- USDA Mortgage
- FHA Mortgage
- Construction Loans
- Personal Loans

Convenience



- ATM's
- Online Banking
- Direct Deposit
- ATM/Debit Cards
- Co-Op Network
- Mobile App
- Remote Deposit

**Financial Statement
Balance Sheet**

Assets	
Cash Equivalent & Investments	\$2,897,128
Total Loans to Members	\$7,586,088
Allowance for Loan Loss	-\$35,639
Fixed Assets	\$446,134
Prepaid Expenses	\$237,202
Accrued Income Receivables	\$58,356
Other Assets & Receivables	\$587,397
Total Assets	<u>\$11,776,667</u>
Liabilities and Equity	
Account Payable & Other Liabilities	\$106,744
Member Deposits	\$10,838,028
Total Equity and Reserves	\$831,895
Total Liabilities and Equity	<u>\$11,776,667</u>

Income Statement

Income	
Interest Income from Member Loans	\$517,546
Income from Investments	\$8,603
Service and Product Income	\$458,670
Miscellaneous Income	\$47,716
Total Income	<u>\$1,032,535</u>
Operational Expenses	\$696,125
Provision for Loan Loss	\$154,060
Total Expenses	<u>\$1,123,185</u>
Non-Operating Income	\$20,000.00
Dividends	\$7,919.91
Transfer of Undivided Earnings	<u>\$98,569.53</u>

Year in Review

The credit union funded \$2,792,048 in consumer loans and \$7,976,291 in mortgage loans. The credit union continues to be well capitalized with assets totaling \$12,343,163 and a 7.06% capital asset ratio. The credit union opened 106 new memberships and ended the year with 1707 total members.

2017 Supervisory Committee Audit Report

The 2017 Audit was performed in adherence with the rules and regulations set forth by NCUA and the Credit Union Department of the State of Texas. The Supervisory Committee employed the services of Financial and Technology Resources, Inc., an independent financial and technology auditing firm, to perform this compliance audit for 2017.

1st UCU Mission Statement

**To Provide Safe And Convenient Financial Services In
An Economically Sound Manner To All Members.**

1st University Credit Union

Minutes of the 61st Annual Meeting of the Membership

March 27, 2017

Board Chairman Jerry Johnson called the 61st Annual Meeting of the Membership to order at 6:33 p.m.

Chairman Johnson appointed Christine Wall as recorder.

Chairman Johnson asked that the members refer to the Minutes of the 60th Annual Meeting of the Credit Union, which was given to each member as they registered. The Chairman entertained a motion for acceptance of the Minutes of the 60th Annual Meeting of the Membership held on March 28, 2016. Sandra Lené moved, with a second from Fred Loa, to accept the minutes as printed and presented. Motion passed.

Treasurer of the Board Jacob Singletary presented the 2016 financial reports. No questions were asked by the membership. The Chairman entertained a motion for acceptance for the Treasurer's Report as it was presented to the membership. Rita Massey moved, with a second from Ethel Jennings, to accept the report as printed and presented. Motion passed.

Chairman Johnson asked for Supervisory Committee Chairman Jacob Singletary to present the Supervisory Committee report as presented in the printed Annual Report. No questions were asked by the membership. Chairman Johnson entertained a motion for acceptance of the Supervisory Committee Report as presented. Adonna Cook moved, with a second from Sandra Lené, for acceptance of the report as presented. Motion passed.

Chairman Johnson called for a report from Nominations Committee Chairperson Adonna Cook. Cook reported that the committee had three nominees. The Committee recommends Rita Massey for her second three year term, Sandra Lené for her second three year term and Kevin Robinson for his first three year term. After hearing the nominations,

Johnson called for other nominations three consecutive times. Johnson entertained a motion for nominations to cease. A motion for nominations to cease and the nominees to be elected by acclamation was offered by Tom Shelley, with a second from Ethel Jennings. Motion passed and elections ceased.

Chairman Johnson stated that the door prize portion of the Annual meeting would take place.

The following door prizes were awarded:

\$25.00 Cash Fred Loa, Rita Massey

\$50.00 Cash Katie Neumann

\$100.00 Cash Tom Shelley

President/CEO Gary Parker presented outgoing Chairman Jerry Johnson with an appreciation gift for his years of service on the Board.

Treasurer of the Board Jacob Singletary recognized the staff for an excellent year and the loss of Michael Wood.

Johnson entertained a motion for adjournment. Ethel Jennings moved, with a second from Kimberly Johnson, to adjourn the 61st Annual Meeting of the Membership. Motion passed.

Time of adjournment 6:55 p.m.



Jerry Johnson, Chairman of the Board



Christine Wall, Recorder