

WHO WE ARE

Board of Directors

Jerry Johnson, Chairman Term Expires 2021
Rita Massey, Vice-Chairman Term Expires 2020
Randy Wood, Treasurer Term Expires 2020
Kevin Robinson, Secretary Term Expires 2020
Adonna Cook, Director Term Expires 2022
Sean McMahon, Director Term Expires 2020
Doug Fertsch, Director Term Expires 2020

Staff

Gary D. Parker, President/CEO
Ethel Jennings, AVP Operations
Patti Hetzel Parker, VP Mortgage Services
David Sears, VP Mortgage Services
Christine Wall, Sr. Account Exec/Admin
Diane Schrimsher, Sr. Account Exec/Collections
Michael Connolly, Sr. Loan Officer/Collections
Connie Hatfield, Sr. Mortgage Processor
Matt Grangetto, MSR
Dylan Sizemore, MSR

Contact Us

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Serving Baylor and Waco Worldwide
Annual Meeting
of the Membership
March 23, 2020

Celebrating 64 Years of Financial Services

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Products & Services

Accounts



Savings
Basic Checking
Secure Checking
Certificates of Deposit
Money Market Checking
(Your accounts are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government)

Loans



Consumer Loans:
Auto Loans
Personal Loans
Real Estate Loans:
Conventional & Non-Conventional Mortgage
Construction Loans
FHA Mortgage
USDA Mortgage
VA Mortgage
Home Equity

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	\$3,327,192
Total Loans to Members	\$7,361,931
Allowance for Loan Loss	-\$45,943
Fixed Assets	
Fixed Assets	\$455,031
Prepaid Expenses	\$269,251
Accrued Income Receivables	\$69,920
Other Assets & Receivables	-\$150,429
Total Assets	<u>\$11,286,954</u>
Liabilities and Equity	
Account Payable & Other Liabilities	\$44,921
Member Deposits	\$10,421,257
Total Equity and Reserves	\$866,719
Total Liabilities and Equity	<u>\$11,332,896</u>

Income Statement

Income	
Interest Income from Member Loans	\$429,432
Income from Investments	\$29,791
Service and Product Income	\$519,185
Miscellaneous Income	\$8,875
Total Income	<u>\$987,283</u>
Operational Expenses	
Operational Expenses	\$951,780
Provision for Loan Loss	\$31,548
Total Expenses	<u>\$983,327</u>
Non-Operating Income	\$8,875
Dividends	\$7,482
Transfer to Undivided Earnings	<u>\$5,349</u>

2019 Year in Review

The credit union funded \$3,869,901 in consumer loans and \$6,450,331 in mortgage loans. The credit union continues to be well capitalized with assets totaling \$11,332,896 and a 7.65% capital asset ratio. The credit union opened 117 new memberships and ended the year with 1635 members.

2019 Supervisory Committee Audit Report

The Supervisory Committee met numerous times during 2019 to review the internal controls of the credit union operation and has engaged the services of Financial and Technology Resources, Inc., to perform the 2019 audit. The annual audit is performed in adherence with the rules and regulations set forth by NCUA and the Credit Union Department of the State of Texas.

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 63rd Annual Meeting of the Membership

March 25, 2019

Board Chairman Jerry Johnson called to order the 63rd Annual Meeting of the Membership at 6:32 p.m.

Chairman Johnson introduced the current Board of Directors and recognized the Credit Union staff. The chairman declared that a quorum was present.

Johnson appointed Christine Wall as recorder.

Chairman Johnson asked that the members refer to the Minutes of the 62nd 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 62nd Annual Meeting of the Membership held on March 28, 2018. Approved by acclamation.

Gary Parker presented the 2018 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. Randy Wood 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 Ethel Jennings, for acceptance of the report as presented. Motion passed.

Chairman Johnson called for a report from Nominations Committee Chairman Member Kevin Robinson. Robinson reported that the committee had two nominees. The Committee recommends Brad Hill for his first three year term and Adonna Cook for her 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 Ed Terry, with a second from Jacob Singletary. Motion passed and elections ceased.

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

The following door prizes were awarded:

\$25.00 Cash: Jane Johnson, Katie Neumann, Anthony Johnson and Diane Schrimsher

Johnson entertained a motion for adjournment. Adonna Cook moved, with a second from Marilyn Terry, to adjourn the 63rd Annual Meeting of the Membership. Motion passed.

Time of adjournment 6:59 p.m.



Jerry Johnson, Chairman of the Board



Christine Wall, Recorder