

BOARD OF DIRECTORS

<u>Name</u>	<u>Title</u>	<u>Term Exp</u>
Chris Cooke	Chair	3/2021
Cleve Weyenberg, Jr	Vice Chair	3/2020
Greg Wilmore	Treasurer	3/2020
Cecil May	Secretary	3/2020
David Barkley	Member	3/2021
Gary Heinrich	Member	3/2021
Stan McVey	Member	3/2019
David Price	Member	3/2019
Sabrina Watson	Member	3/2019

Advisory Board

Greg Harmon	Advisory	3/2019
-------------	----------	--------

CREDIT UNION STAFF

Cleburne Headquarters

Paul Elkins	President / CEO
Teresa Leck	Vice President of Operations
Roxanne Thomas	Vice President of Administration
Will Head	Vice President of Lending
Gail Guth	Vice President of Finance
Amber Owens	Internal Auditor
Cindy Hall	Marketing Manager
Heather Wilson	Title / Insurance Clerk
Jaycee Bullard	Financial Services Officer
Cymbre Dunigan	Financial Services Officer
Tammy Hutto	Financial Services Officer
Gabby Aparicio	Lending Officer
Jacy Flores	Lending Officer
Andy Robles	Lending Officer
Mirtza Martinez	Lead Teller
Jackie Anderson	Teller
Katie LaFountain	Teller
Andrea Williams	Teller

Burleson Branch

Cheryl Payne	Branch Manager
Junior Gomez	Lending Officer
Clark Williams	Financial Services Officer
Leah Simmons	Teller

YEAR IN REVIEW

Financials	<u>2018</u>	<u>2017</u>
○ Assets	\$78,312,703	\$80,300,419
○ Deposits	\$70,368,227	\$73,010,498
○ Loans	\$46,698,986	\$42,723,703
○ Members	8,316	8,113

MINUTES OF THE ANNUAL MEETING

March 27, 2018

Call Meeting to Order – The 2018 Annual Meeting of Members Credit Union was held on Tuesday, March 27, 2018 at 6pm at the Cleburne Conference Center in Cleburne, Texas. Mr. Chris Cooke called the meeting to order; Mr. Cecil May gave the invocation. A quorum was present; a total of 362 members attended the meeting.

Minutes of 2017 Annual Membership Meeting – A motion was made and seconded to accept the 2017 Annual Membership Meeting Minutes. Motion carried unanimously.

Chairman's Report – Mr. Chris Cooke introduced the Board of Directors and reviewed the Chairman's Report.

President's Report – Mr. Paul Elkins, President/CEO, introduced the staff.

Treasurer's Report – Mr. Wilmore reviewed the Treasurer's Report.

Unfinished Business – Mr. Chris Cooke asked if there was any unfinished business, there was none.

New Business – Mr. Chris Cooke asked if there was any new business, there was none.

Election of Officials – The incumbent & returning Board Members that were up for election: Mr. Chris Cooke, Mr. David Barkley and Mr. Gary Heinrich were elected to the Board of Directors by general consensus of the membership as according to the Credit Union bylaws.

Door Prizes – There was a drawing held for various door prizes to the Membership. Prizes were awarded as follows:

\$10 Gift Cards (6), \$10 Prizes (2):
Jessica Adams, Wendy Longoria, Lonnie Watson, Wanda Spurgeon, Natalie Grigsby, David Hinojosa, Kurt Richardson, Mark Jones

\$15 Gift Cards (7), \$20 Prizes (4):
Linda Powell, Jessica Cooper, Eddie Smith, Vickie McCready, Todd Poseley, Kenneth Ownbey, Nancy Davidson, Rebecca Jones, Charles McCoy, Mary Alice Layland, Pablo Villasana

\$20 Cash (5), \$20 Prizes (4):
Maria Ortiz, Harry Wright, Yailyn Morales, Jeff Ownbey, Gail Cotton, Marian McLean, Juan Aguinaga, Sherrie Cooper, Marci Hargrove

\$25 Gift Cards (15), \$25 Prizes (1):
Carla Adams, Pablo Villiasana Jr, Jose Villasana, Don Britt, Delana Galloway, Denise Jones, Yadira Martinez, Austin Swearingen, Keith Johnson, Yolanda Tarango, Eugene Gantz, Kay Livingston, Pat Chapman, Wade Gist, Eva Garcia, Euna Lockett

\$35 Prizes (2), \$40 Prizes (7):

Richard Bonotto, Phyllis Miller, Jason Lackey, Virginia Banks, Dennis Thacker, David Barkley, Veronica Fonseca, Ernesto Fonseca, Martha Villasana

\$50 Gift Cards (11), \$50 Cash (10), \$50 Prizes (17):

Brenda Sorrells, Anne Watson, Karen Grigsby, Megan Richardson, Robert Payan, Gerald Kelley, Thomas Butler, Jane Temple, Tom Hargrave, Sheila Collier, Jamie Lovell, Iris Smith, Lillie Gantz, Joel Thacker, Margarita Carlisle, Alton Fuller, Veronica Johnson, Phil Smith, Nancy Hargrave, Olga Trevino, Jacob Rose, Armando Trevino, Michael Bulp, Phillip Jackson, Michelle Roette, Gerardo Lozano, John Coffman, Carmen Gill, Charlotte Gorman, Cristin Head, Robert Bewley Jr, Rosa Huerta, Brittany Smith, Gaynelle Alexander, Ashley Bulp, Hollie Vargas, Joe Ferguson, Paula McGaughey

\$55 Prize (1), \$65 Prize (1), \$75 Prize (2), \$75 Cash (4):

Eusebio Morado, Greg Harmon, Brenda Land, Shirley Chambers, Don Martin, Marieliz Aparicio Sr, Leeann Martinez, Betty Netherlain,

\$80 Prize (1), \$85 Prizes (2):

Rosa Olivares, Eddy Carrell, Janice Derting

\$100 Cash (5), \$100 Prizes (2), \$110 Prizes (2):

Jessica Shoemaker, Christie Aguinaga, Stan McVey, William Debusk, Nedra Stevenson, Raul Ortiz, Debbie Bean, TJ Moxon, Brent Shields

\$125 Prize (2), \$135 Prize (1), \$140 Prize (1):

Jacob Stolzenburg, Chris Martin, Dennis Quinn, Jim Garey

\$150 Cash (2), \$150 Gift Card (1), \$150 Prize (1):

Brooks Monk, Maria Villasana, Tom Griffin, Natalio Ortiz,

\$165 Prize (1), \$200 Cash (1), \$250 Cash (2), \$250 GC (1):

Patsy Moxon, Tammy Belt, Bill Rotenberry, Janis Sikes, Tina Griffith

\$350 Shark Robot Vacuum, \$350 Apple iPad:

Brian Owens, Justin Luna

\$400 HDTV 48":

Darlene Adams

\$500 Cash (1):

Sidney Carruth

Adjournment – The meeting was adjourned at 7:45 p.m.

Members Credit Union

2018 Annual Report

Headquarters

833 N Nolan River Rd
Cleburne, TX 76033

Branch Facility

1024 SW Alsbury Blvd
Burleson, TX 76028

Contact Information

Phone: 817-641-4031
Toll Free: 866-511-4011
Facsimile: 817-645-0279

www.memberscreditunion.com



This year marks the 65th year of working and serving our members. We want to THANK those brave souls who ventured into the unknown to charter and form a credit union back in 1954. Those railroad employees came together with money pooled from their paychecks, to form the beginnings of our Credit Union which we see and use today. The vision of those original (7) charter members has now grown into a full service financial institution with over 8,300 members and Assets of more than \$78 Million Dollars located right here in Johnson County.

The year of 2018 began with an intentional focus on strengthening the long range viability of the Credit Union. Over the past few years, the Asset growth we were experiencing was outpacing our Return to Capital or Net Worth position. We made decisions to streamline our processes, realigned staff to provide better service and implemented some technology advancements to ensure that we were operating as efficiently as possible. This focus allowed us to realize a greater return on assets than we had experienced in prior years. We have also elevated MCU's commitment in serving and giving back to our communities.

While the economy began to improve this past year, several families in our communities are not as fortunate. Many of our friends and neighbors struggle to get by, or have enough food to eat. Our staff volunteers each week to deliver a hot meal to home-bound and elderly clients. We sponsor back-to-school events to help teachers get their class rooms ready for students.

...Continued on right fold

MEMBERS CREDIT UNION

2018 ANNUAL REPORT

FINANCIAL STATEMENT as of December 31, 2018

ASSETS	2018	2017
Loans.....	\$ 46,698,986	\$ 42,723,703
(Less) Allowance for Loan Losses.....	\$ (495,712)	\$ (275,127)
Cash.....	\$ 1,221,775	\$ 809,084
Investments.....	\$ 27,057,254	\$ 33,087,879
Land and Buildings.....	\$ 3,530,657	\$ 3,598,205
Furniture Fixtures and Equipment.....	\$ 159,907	\$ 214,435
All Other Assets.....	\$ 139,836	\$ 142,240
TOTAL ASSETS.....	\$ 78,312,703	\$ 80,300,419
LIABILITIES & EQUITY		
Liabilities & Payables.....	\$ 595,339	\$ 430,813
Savings & Deposits.....	\$ 70,368,227	\$ 73,010,497
Equity – Regular Reserves.....	\$ 1,307,268	\$ 1,307,268
Equity – Undivided Earnings.....	\$ 6,041,869	\$ 5,551,841
Net Income (Loss)	\$ -0-	\$ -0-
TOTAL LIABILITIES & EQUITY.....	\$ 78,312,703	\$ 80,300,419
INCOME		
Interest Income from Loans.....	\$ 2,376,052	\$ 2,203,936
Interest Income from Investments.....	\$ 501,768	\$ 349,013
Miscellaneous Income.....	\$ 1,246,583	\$ 1,170,256
TOTAL INCOME.....	\$ 4,124,403	\$ 3,723,205
EXPENSES		
Salaries & Benefits.....	\$ 1,393,531	\$ 1,396,872
Training/Travel/Conference.....	\$ 1,498	\$ 5,119
TCUL Association & Supervision Fee.....	\$ 36,178	\$ 33,176
Check/BounceFree/Deduct.....	\$ 29,062	\$ 68,095
Office Operations.....	\$ 972,783	\$ 870,646
Advertising & Promotion.....	\$ 128,508	\$ 142,720
Loan Origination & Servicing.....	\$ 88,009	\$ 64,483
Professional & Outside Services.....	\$ 67,932	\$ 57,686
Provision for Loan Losses.....	\$ 306,000	\$ 120,000
Annual Meeting.....	\$ 17,237	\$ 30,871
Maintenance/Utilities/Depreciation.....	\$ 399,430	\$ 391,008
Miscellaneous Operating.....	\$ 13,966	\$ 19,981
Community Investment / Development.....	\$ 20,039	\$ 24,389
Cash Over & Short.....	\$ -0-	\$ 25
Dividend/Interest Paid on Deposits.....	\$ 160,202	\$ 162,953
TOTAL OPERATING EXPENSES.....	\$ 3,634,375	\$ 3,388,024
NET INCOME	\$ 490,028	\$ 335,181

Continued from left fold...

We provide educators with funds to support creative teaching methods. We purchased (75) helmets and bicycles in different shapes, sizes, and colors for CASA kids. We sponsor Whistle Stop in the Park with millions of twinkling Christmas lights. This year, our paint-can table decorations are being donated to children at Cook Children's Medical Center, Child Protective Services, Children's Advocacy Center and the Family Crisis Center of Johnson County for each child to have a gift of their own.

This year, Members Credit Union has been very blessed financially. We have added new staff members and are thankful to work in some of the nicest facilities in our community. We appreciate the opportunity to serve you, and for the ability to give back to others less fortunate. Our staff has more than 300 years of experience working in financial institutions. Our Board of Directors have accumulated more than 150 years of volunteer service with our Credit Union. We are confident that with our financial expertise, we can help you chart a successful financial path for you and your family, and for generations to come.

The Board of Directors and Staff of Members Credit Union want to THANK YOU for the trust and confidence you place in us, as we strive to help our Credit Union family make a difference in our communities. Thank you for being a part of our Credit Union family.

Chris Cooke, Board Chair
Paul T. Elkins, President / CEO