

## 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	3/2022
David Price	Member	3/2022
Sabrina Watson	Member	3/2022

### Advisory Board

Greg Harmon	Advisory	3/2020
-------------	----------	--------

## 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
Jesica Flores	Collections Officer
Heather Wilson	Title / Insurance Clerk
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
Sheila Arelleno	Teller
Liza Ledezma	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>2019</u>	<u>2018</u>
○ Assets	\$80,106,326	\$78,312,703
○ Deposits	\$71,829,028	\$70,368,227
○ Loans	\$46,950,573	\$46,698,986
○ Members	8,339	8,316

## MINUTES OF THE ANNUAL MEETING

March 26, 2019

**Call Meeting to Order** – The 2019 Annual Meeting of Members Credit Union was held on Tuesday, March 26, 2019 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 376 members attended the meeting.

**Minutes of 2018 Annual Membership Meeting** – A motion was made and seconded to accept the 2018 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. Chris Cooke 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. Stan McVey, Mr. David Price and Ms. Sabrina Watson 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:

**\$25 Gift Cards (9), \$25 Cash Prize (8):**

Patsy Moxon, Shirley Chambers, Kathy Mann, Debbie Hale, Steve Badger, Don Britt, Colleen Badger, Jamie Lovell; Ora Vasquez, Albert Salazar, Paula Jones, Dorothy Thetford, Brandi Boley, Paul Boley, Cameron Hall, Sydney Johnson

**\$40 Prize (1), \$45 Prizes (1):**

Lydia Wimberley, Carolyn Britt

**\$50 Gift Cards (12), \$50 Cash (4), \$50 Prizes (5):**

Dominique Yanez, Denise Jones, Virginia Morley, Carolyn Sparks, Stephanie Lyon, Carmen Argandora, Ron Layland, Debra Hollida, Kristney Camp, Rebecca Jones, Roger Hardin, Erminia Hinojosa; Juan Aguina, Charles Collins, Joshua Siebolds, Diane Asberry; Robert Payan, Klarissa Sierra, Janet Carroll, Mary Morley, Rosa Olivares

**\$55 Prize (9), \$60 Prize (1), \$65 Prize (2)**

Buster Williams, John Coffman, Peggy Gilbert, Rebel Jones, Ashley Lovell, David Barkley, Eugene Gantz, Mike Riley, Willie Green; Stephanie Emery; Gaylen Woodley, Blanca Villasana

**\$70 Prize (1), \$75 Prizes (6), \$85 Prizes (2), \$90 Prize (1):**

Meinda Gunnells; Damon Emery, Steve Gotdzialski, Joanna Green, Betty Netherlan, Rebecca Bradford, Glenda Byers, Keith Johnson, Iris Smith, Paula Ownbey

**\$100 Cash (5), \$100 Prizes (5), \$100 Gift Cards (3):**

Pablo Villasana, Olivia Hall, Ashley Cotton, Augustina Carranza, Melinda Wimberely; Norma Garcia, Shalynn Robison, Lee Davidson, Eddie Smith, Kathy Riegling; Tom Hargrave, Ken Kelley, Cecil May

**\$110 Prize (1), \$115 Prize (1), \$130 Prize (3):**

Betty Cornett; Harry Wright; Deloris Oppermann, Juanice Butler, Nancy Hargrave

**\$150 Prize (2), \$170 Prize (1), \$185 Prize (1):**

Stan McVey, Cecil Hunnycutt, Phillip Villagran, Lilie Fants

**\$200 Prize (1), \$200 GC (1), \$215 Prize (1), \$225 Prize (2):**

Juan Villasana; Nedia Stevenson; Judy Britton; Robert Davis, Orden Lockett

**\$250 Prize (2), \$275 Prize (1):**

Craig Thomas, Daniel Monsalve; Iris Castillo

**\$300 Cash Prize (1),**

William Boger

**\$350 Apple iPad (1):**

Monica Herberger

**\$400 Cash Prize (1):**

Annica Gilliam

**\$415 Apple Watch (1):**

Dennis Thacker

**\$435 Toshiba 55" 4K Ultra HD Smart TV (1):**

Rhonda Hunt

**\$500 Cash Prize (1):**

Ana Barrera

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

## Members Credit Union

# 2019 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](http://www.memberscreditunion.com)



Members Credit Union experienced another year of solid, managed growth. This growth is attributed to you, our members, supporting our not-for-profit financial cooperative. By banking with us, your money stays here in our local area, adding to the strength of Johnson, Hood, and Tarrant Counties. We are grateful to be a part of your banking needs, helping make a difference in your family's financial journey and making a positive difference in our communities.

We continued to experience membership growth in 2019 with over 72 million in deposits and 48 million in new loans. Members CU proudly served 8,339 members and invested over \$250,000 into our community, helping non-profits, organizations, and school districts, reinforcing our commitment of People Helping People. Thanks to you, our members, we have come a long way in 66 years.

The Board and Staff of MCU continued to operate your credit union using good and sensible decisioning that are the foundation of our success.

...Continued on right fold

## MEMBERS CREDIT UNION

### 2019 ANNUAL REPORT

#### FINANCIAL STATEMENT as of December 31, 2019

<b>ASSETS</b>	<b>2019</b>	<b>2018</b>
Loans.....	\$ 47,950,573	\$ 46,698,986
(Less) Allowance for Loan Losses.....	\$ (486,817)	\$ (495,712)
Cash.....	\$ 1,050,901	\$ 1,221,775
Investments.....	\$ 27,877,859	\$ 27,057,254
Land and Buildings.....	\$ 3,437,146	\$ 3,530,657
Furniture Fixtures and Equipment.....	\$ 100,888	\$ 159,907
All Other Assets.....	\$ 175,776	\$ 139,836
<b>TOTAL ASSETS.....</b>	<b>\$ 80,106,326</b>	<b>\$ 78,312,703</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities & Payables.....	\$ 314,197	\$ 595,339
Savings & Deposits.....	\$ 71,829,028	\$ 70,368,227
Equity – Regular Reserves.....	\$ 1,307,268	\$ 1,307,268
Equity – Undivided Earnings.....	\$ 6,655,833	\$ 6,041,869
Net Income (Loss).....	\$ -0-	\$ -0-
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>\$ 80,106,326</b>	<b>\$ 78,312,703</b>
<b>INCOME</b>		
Interest Income from Loans.....	\$ 2,571,150	\$ 2,376,052
Interest Income from Investments.....	\$ 620,451	\$ 501,768
Miscellaneous Income.....	\$ 1,258,971	\$ 1,246,583
<b>TOTAL INCOME.....</b>	<b>\$ 4,450,572</b>	<b>\$ 4,124,403</b>
<b>EXPENSES</b>		
Salaries & Benefits.....	\$ 1,431,581	\$ 1,393,531
Training/Travel/Conference.....	\$ 12,514	\$ 1,498
TCUL Association & Supervision Fee.....	\$ 34,735	\$ 36,178
Check/BounceFree/Deduct.....	\$ 27,292	\$ 29,062
Office Operations.....	\$ 1,063,076	\$ 972,783
Advertising & Promotion.....	\$ 230,298	\$ 128,508
Loan Origination & Servicing.....	\$ 105,645	\$ 88,009
Professional & Outside Services.....	\$ 73,534	\$ 67,932
Provision for Loan Losses.....	\$ 144,000	\$ 306,000
Annual Meeting.....	\$ 24,531	\$ 17,237
Maintenance/Utilities/Depreciation.....	\$ 397,716	\$ 399,430
Miscellaneous Operating.....	\$ 48,285	\$ 13,966
Community Investment / Development.....	\$ 21,335	\$ 20,039
Cash Over & Short.....	\$ 390	\$ -0-
Dividend/Interest Paid on Deposits.....	\$ 221,675	\$ 160,202
<b>TOTAL OPERATING EXPENSES.....</b>	<b>\$ 3,836,607</b>	<b>\$ 3,634,375</b>
<b>NET INCOME</b>	<b>\$ 613,965</b>	<b>\$ 490,028</b>

Continued from left fold...

To be considered well-capitalized by the National Credit Union Administration (NCUA), a credit union must meet a capital ratio of 7%. We are proud to report that Members CU achieved a Net Worth Ratio of 9.93% at year-end.

Turning our focus to 2020 our Board of Directors have approved a plan to continue our path with measured growth and the possibility of expanding our footprint in the field of membership. We have plans to enhance our current product offering, technology and facilities. We will be rolling out a client improved experience with our Mobile Banking to include upgrades to our Bill Pay, Card Valet, and Credit Cards. We have dedicated staff and a seasoned board of volunteers who share their expertise and energy to unite with our members, in guiding our Credit Union into the future. Thank you for your membership, as we reflect on the past year, and we look forward to a new year.

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