

**We offer the following services:**

Share/Savings Accounts

Sharedraft/Checking Accounts

ATM/Debit Cards

Term Share Certificates (6 month/24 month)

IRA Accounts

Real-time on-line Account Access

Automatic Draft

**We offer a variety of loan products:**

New and Used Vehicles

New and Used Recreational Vehicles

Farm Equipment

Term Share and Share Secured

Personal/Signature



Thank You for Attending the Annual Member Meeting!

Hope you had a good time!

If you have any comments or suggestions for next year's meeting, please call the credit union office at (325) 676-8925 or (800) 657-9092 or (432) 363-8650.

## **TxDOT CREDIT UNION**

**Annual Report  
For  
The Year Ending 12-31-2020**

## BIOGRAPHIES

### **TxDOT Credit Union**

4174 Old Anson Rd.  
Abilene, TX 79601  
(325) 676-8925  
(800) 657-9092  
Fax (325) 676-0560

4692 E University Blvd.  
Suite 102  
Odessa, TX 79762  
(432) 363-8650  
Fax (432) 368-7034

www.txdotcu.com  
txdotcu@camalott.com

### **Mission Statement**

*“TxDOT Credit Union is committed to providing a broad range of financial services to our members while maintaining a strong asset base. Services shall be provided on a personal level utilizing experience and all available resources.”*

**Lisa Flash** – has been a member of credit union since 2013. For the last 9 years she has worked for the Texas Department of Family Services. In 2015 she was promoted to her current position - Investigations Supervisor. Her and her husband, David Flash, have been married for 9 years! They live in Abilene. Between them they have 3 children and one very precious granddaughter. Lisa’s profession calls upon her ability to maintain community relationships and confidentiality. She wants to serve on the Board of Directors to give back to the members, learn new things and help shape the future of TxDOT Credit Union.

**Ginna Hughes-** has worked for TxDOT in the Abilene district since 2017 as the Safety Officer. Her husband of 10 years, Eric, is an officer with the Abilene Police Department and serves in the Texas Air National Guard. They make their home in Abilene with their 2 children. Ginna has a Bachelor’s of Science in Accounting from The Pennsylvania State University. She believes it would be an honor to continue upholding the values and leadership that the credit union represents for its members. Her knowledge and experience will help the members of the credit union.

**John Carter-**has been a member since 2014. He currently works in Special Jobs for TxDOT Abilene. He was hired in 2013. He and his wife, Katie, have two daughters and live in Abilene. John has a strong work ethic and provides quality service with his part-time mowing and building services. He has a generous spirit and is always willing to help others. He would appreciate the opportunity to serve the membership and the credit union by volunteering his time being a TxDOT Credit Union director.

**Income/Expense**  
**For the Year Ending 12-31-20**

Interest on Loans	\$549,872
Income from Investments	\$10,148
Fees and Charges	\$13,790
Miscellaneous Income	\$53,817
<b>TOTAL INCOME</b>	<b>\$627,627</b>
Dividends Paid on Shares	\$97,539
Employee Compensation/Benefits	\$210,427
Travel/Conference/Education Promotional	\$1,991
Office Occupancy	\$71,928
Office Operations	\$83,024
Loan & Professional Outside Services	\$16,900
Operating & Miscellaneous	\$22,957
Allowance for Loan Loss	\$14,425
<b>TOTAL EXPENSES</b>	<b>\$519,191</b>

**Order of Business**

1. Call to Order
2. Prior Year Meeting Minutes
3. Introductions
4. Chairman's Report
5. Credit Committee Report
6. Treasurer's Report
7. Audit Committee Report
8. Membership Report
9. Income/Expense
10. Biographies
11. Adjourn

# TxDOT CREDIT UNION ANNUAL MEETING

December 15, 2020

With the COVID-19 pandemic limitations, TxDOT Credit Union was not able to conduct the event as usual. Instead, the Board of Directors sent out a letter and ballot to all eligible voting members of the credit union on November 23, 2020. All voters were given the opportunity to return the ballot by mail to the main office or return ballot in person to the Abilene or Odessa office. The deadline to return ballots was December 15, 2020. A committee of three members gathered in the Abilene office to count votes and announce the election winners. Russell Chapman, Kenneth Williams, Linda Peavy and Stuart Jeffrey were elected to serve on the board.

Each eligible voter who returned a ballot was eligible for door prize drawings. Winners were selected from the hopper by the board at the next board meeting. If a winner lived within a reasonable distance of the nearest credit union office, they were urged to visit the office to accept the prize. If a member lived away, the prize was mailed to them.

The board of directors hopes that next year's meeting will provide us once again with the opportunity to gather together for fellowship and discussion of the future of TxDOT Credit Union.

## Prize winners:

Daniel Leonard	\$20	Ashley McGuire	Big Skillet
Lorenza Dean	\$50	Dale Pritchard	\$20
Pedro Fuentes	\$25 Amazon	Lydia Fuentes	\$20 Target
Jerry McQuart	\$20 Happy Eats	Anthony Garibay	\$20 Bass Pro
John Quintero	\$20 Lowes	Donna Smith	MasonJar Blender
Robert Hanson	Car Care kit	Diehlman Estes	Camera
Donny Smith	Craftsman Tools	Christina Lerma	Bag & Blanket
Camila Rodriquez	Atari game	Margaret Molthan	Slow cooker
Tammy Sanchez	Lake bag	Ralaine Green	Kids patio set
Jeanna Lambert	Garden set	Maria Cano	Lake bag

Grand Prize Winner: Florencio Molina \$200 Gift Card

X \_\_\_\_\_ x \_\_\_\_\_  
Russell Chapman, Chairman David Flash, Secretary

## AUDIT COMMITTEE REPORT

For the Year Ending December 31, 2020

For the year 2020, TxDOT Credit Union underwent 2 reviews. The State of Texas Credit Union Department performed a remote exam. The firm of Green & Fillingim, PC was on-site. Both reviewed the policy & procedures and accounting entries for 2020. The results of both were reviewed by the Board of Directors and Audit Committee and deemed favorable. As always, the credit union is here to serve the members and the Audit Committee will continue to serve in any way that we can.

Kenneth Williams, Audit Committee Chairman

## MEMBERSHIP REPORT

For the Year Ending December 31, 2020

As of December 31, 2020, the total of member count for TxDOT Credit Union was 1,839. The credit union opened 71 new accounts and closed 96. 10 of the closed accounts were related to charge-off loans. More than half of the closures were dormant accounts.

If you would like to help your credit union grow, please share the news of your credit union with your families and TXDOT co-workers!

Kenneth Williams, Membership Officer

## TREASURER'S REPORT

Financial Statement for the Year Ending 12-31-20

### Assets:

Loans	\$12,800,281.55
Allowance for Loan Loss	(\$74,097.94)
Cash	\$26,558.65
Other Financial Deposits	\$1,759,353.26
Corporate Credit Union Deposits	\$994,701.12
Investments	\$248,000.00
NCUA Share Insurance Fund	\$129,296.38
Prepaid Expenses	\$6,996.80
Land	\$13,945.65
Building	\$306,335.71
Furniture & Equipment	\$49,531.30
Accrued Interest on Loans	\$41,515.89
Other Assets	\$2,187.53
Total Assets	<u>\$16,304,605.90</u>

### Liabilities:

Accounts Payable	\$151,442.61
Regular Shares	\$7,438,161.76
IRA Shares	\$1,094,501.38
Christmas Club Accounts	\$2,362.19
Sharedraft Accounts	\$293,965.36
Term Share Certificates	\$5,057,198.84
Regular Reserves	\$210,357.87
Reserve Contingencies	\$55,000
Undivided Earnings	\$1,607,344.61
Equity Acquired in Merger	\$394,271.28
Total Liabilities	<u>\$16,304,605.90</u>

Linda Peavy  
Treasurer

## Board of Directors

	<u>Term Expires</u>
Russell Chapman, Chairman	(March 2023)
Jason Collett, Vice Chairman	(March 2021)
Linda Peavy, Treasurer	(March 2022)
Kenneth Williams, Mbr. Officer	(March 2023)
David Flash, Secretary	(March 2021)
Cecil McCormick, Director	(March 2022)
Stuart Jeffrey, Director	(March 2023)

## Audit Committee

Kenneth Williams, Chairman  
David Hall

## Credit Committee

Jack Wallace, Chairman  
Amy Hart  
Richard Garza

## Credit Union Staff

Toni Nelson, President  
Marcy Daniel, MSR/Loan Officer  
Melanie Herrera, MSR/Loan Officer  
Shawna Stotler, PT Teller

# CHAIRMAN'S REPORT

For the year ending December 31, 2020

What an unsettling past year for our country. The COVID—19 pandemic, election turmoil and civil unrest have ravaged our economy. Every day our nation and the world are trying to adjust to mandates and changes. TxDOT Credit Union was able to maintain day-to-day operations with the safety of the staff and the members being the priority. Our credit union worked with the members during the shut downs and slow downs to help prevent more hardships. The Board of Directors appreciates the cooperation of the members and staff during this difficult and trying time.

New services are coming in 2021 and the board is looking forward to more growth in membership and loans. Rates continue to be comparable to the market for all savings and lending products.

On behalf of the board of directors, committee members and staff, thank you for your continued support of TxDOT Credit Union.

Russell Chapman, Chairman

## CREDIT COMMITTEE REPORT

For the Year Ending December 31, 2020

Month	New	Denial	Total \$
January	31	4	\$308,434.03
February	24	1	\$295,933.43
March	45	3	\$607,476.76
April	19	1	\$217,064.94
May	36	0	\$517,043.30
June	50	2	\$712,665.16
July	32	5	\$335,278.60
August	50	0	\$802,983.59
September	89	4	\$2,022,335.52
October	48	2	\$687,739.95
November	25	2	\$244,065.54
December	41	3	\$445,975.49
Totals	490	27	\$7,196,996.31

TxDOT Credit Union allows any member in good standing to apply for loans. The loan decisions are based on the current lending guidelines established by the Board of Directors. Approval for loans may be granted from three different sources: Loan Officers, the Credit Committee or the Board of Directors. The Credit Committee and Board of Directors have the authority to deny any loan request. Any member who wishes to appeal an adverse loan decision must address the Board of Directors in writing.

Jack Wallace, Credit Committee Chairman