

We offer the following services:

Share/Savings Accounts

Sharedraft/Checking Accounts

ATM/Debit Cards

Term Share Certificates (6 , 12 and 24 month)

IRA Accounts

Real-time on-line Account Access

Automatic Draft /Direct Deposit

We offer a variety of loan products:

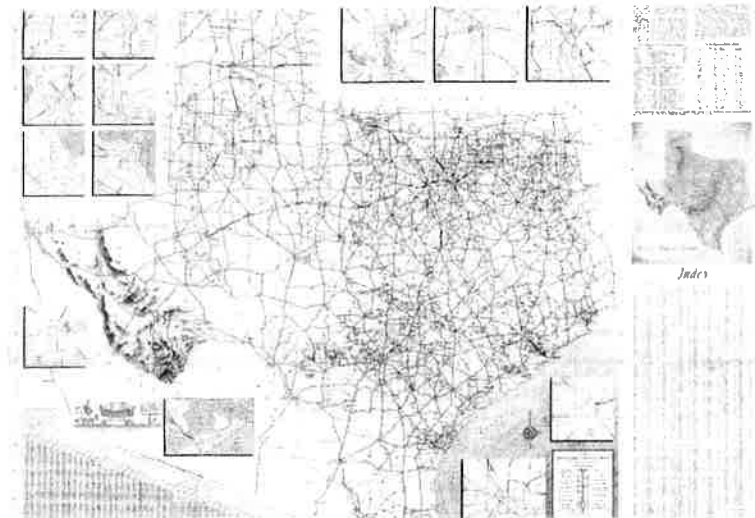
New and Used Vehicles

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 12-31-2021

TxDOT Credit Union

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

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Suite 102
Odessa, TX 79762
(432) 363-8650
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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.”

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

May 14, 2021

The annual meeting was held outdoors at the Abilene location for TxDOT Credit Union. This was a come and go event from 12:00 to 3:00 pm. David Flash, secretary determined that there was a quorum present with 77 in attendance. Russell Chapman presented the annual report and said if any one had any questions, they could ask him or Toni. After all of the ballots were gathered and counted, the following individuals were elected to serve on the board of directors: John Carter, Lisa Flash and Ginna Hughes. Each eligible voter who returned a ballot was entered for door prize drawings. Winners did not have to be present to win. Winners were selected from the hopper at the 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. Brisket sandwiches, chips and beverages were served.

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:

Brandon Criswell	\$50	Lisa Flash	\$20
Margie Wheeler	\$20	Adan Pena	\$25 Northern Eqp
John Carter	\$25 Amazon	Daniel Portillo	\$20 Lowes
Eric Gilmore	\$25 Happy Eats	Ronald Young	Knife set/board
Fred Nelle	Mixing bowls	Dale Tucker	Tablet
Melanie Herrera	Fire TV stick	Mildred Isom	Salad lunch box
Jessica Gavaldon	12 Color Tumblers	Daniel Crow	Lunch box
Jack Wallace	Luxury blanket	Jose Diaz	"Everything Red"
David Flash	Black gym bag	Thomas Peavy	Grilling tools
Joe Higgins	Air Fryer	Cecil McCormick	Italian bag
Francis Young	Grilling pellets		

Grand Prize Winners: Richard Garza 32" Smart TV
 Jessica Gavaldon Ryobi Cordless Tools

X _____ x _____
 Russell Chapman, Chairman David Flash, Secretary

Board of Directors

	<u>Term Expires</u>
Russell Chapman, Chairman	(March 2023)
Kenneth Williams, Vice Chair	(March 2023)
Linda Peavy, Treasurer	(March 2022)
Lisa Flash, Secretary	(March 2024)
John Carter, Director	(March 2024)
Ginna Hughes, Director	(March 2023)
Stephen Davis, Appointee	(March 2022)

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, 2021

Our nation is still trying to find an economic balance. Members are trying to meet their day to day financial needs. Our goal has always been to take care of our members and help them. The credit union board makes tough decisions in order to keep the credit union in compliance with financial rules and regulations so the credit union can continue to function and serve. We have remained competitive when offering a respectable return on investments and reasonable interest rates on loans.

TxDOT Credit Union thrives each day thanks to the dedicated directors, committees, staff and loyal members.

Thank you,

Russell Chapman, Chairman

CREDIT COMMITTEE REPORT

For the Year Ending December 31, 2021

Month	New	Denial	Total \$
January	28	2	\$347,259.70
February	33	2	\$389,509.20
March	28	0	\$451,273.49
April	37	0	\$523,364.97
May	47	1	\$1,062,252.99
June	44	1	\$536,443.64
July	29	0	\$271,258.32
August	56	5	\$1,224,225.22
September	67	4	\$1,673,975.73
October	48	0	\$595,411.68
November	32	0	\$375,552.08
December	45	5	\$512,959.00
Totals	494	20	\$7,963,486.02

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

TREASURER'S REPORT

Financial Statement for the Year Ending 12-31-21

Assets:

Loans	\$13,330,709.00
Allowance for Loan Loss	(\$95,043.98)
Cash	\$18,052.63
Other Financial Deposits	\$1,803,329.26
Corporate Credit Union Deposits	\$1,444,584.58
Investments	\$744,000.00
NCUA Share Insurance Fund	\$138,861.89
Prepaid Expenses	\$8,358.90
Land	\$13,945.65
Building	\$289,924.75
Furniture & Equipment	\$34,392.66
Accrued Interest on Loans	\$41,770.14
Other Assets	\$123.47
Total Assets	<u>\$1,773,008.95</u>

Liabilities:

Accounts Payable	\$146,585.95
Regular Shares	\$9,601,006.90
IRA Shares	\$1,028,173.86
Christmas Club Accounts	\$1,162.70
Sharedraft Accounts	\$435,288.95
Term Share Certificates	\$4,162,169.63
Regular Reserves	\$210,357.87
Reserve Contingencies	\$55,000
Undivided Earnings	\$1,738,991.81
Equity Acquired in Merger	\$394,271.28
Total Liabilities	<u>\$1,773,008.95</u>

AUDIT COMMITTEE REPORT

For the Year Ending December 31, 2021

In 2021, TxDOT Credit Union experienced two exams. One exam was performed by the State of Texas Credit Union Department and the supervisory exam was done by VRAM CPA, PLLC from San Angelo. Both were thorough and favorable. The Board always follows the guidance provided from regulators and makes sure the credit union is in compliance with accounting/finance rules and regulations.

Kenneth Williams, Audit Committee Chairman

MEMBERSHIP REPORT

For the Year Ending December 31, 2021

As of December 31, 2021 the total of member count for TxDOT Credit Union was 1,824. The credit union opened 97 new accounts and closed 121. 6 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

Linda Peavy
Treasurer

Income/Expense
For the Year Ending 12-31-21

Interest on Loans	\$554,506
Income from Investments	\$2,199
Fees and Charges	\$14,820
Miscellaneous Income	\$68,620
TOTAL INCOME	\$640,145
Dividends Paid on Shares	\$69,582
Employee Compensation/Benefits	\$204,311
Travel/Conference/Education Promotional	\$2,774
Office Occupancy	\$66,449
Office Operations	\$82,408
Loan & Professional Outside Services	\$17,445
Operating & Miscellaneous	\$6,778
Allowance for Loan Loss	\$58,751
TOTAL EXPENSES	\$508,498

BIOGRAPHIES

Stephen Davis – an electrician by trade, he has lived in Abilene most of his life and has very strong ties to the community. He and his wife, Christy, have three sons and three granddaughters. Stephen was appointed to the board when a seat became vacant September of 2021. He is very involved in his family owned and operated business. He has enjoyed learning about the inner workings of the credit union and would like to continue to serve on the board. He has been a member since 2014.

Juan Mangel– has lived in Abilene his entire life. He and his wife Christina have been married for 15 years and have 4 children. Juan works for Wild Bill Pawn stores and has been the area manager for that company for a number of years. He has been a member since 2008. Juan is very business minded and wants to contribute to the future of the credit union by serving on the board and helping any way he can.