

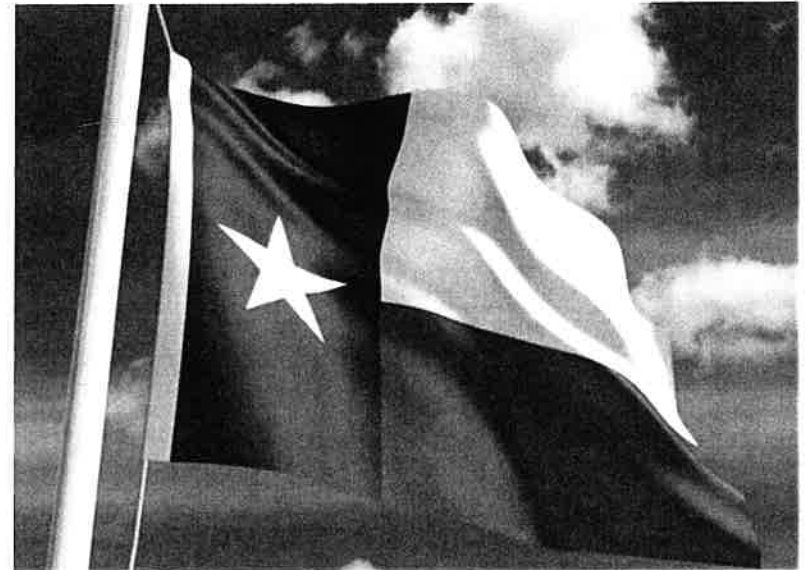
TxDOT CREDIT UNION

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.

Annual Report
For
The Year Ending 12-31-2022

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.”

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 Meeting & Gathering 2022

The meeting was held March 25, 2022 at the Abilene location. The gathering was held April 30, 2022 at the Odessa district shop. Overall attendance between both events was 100. Russell Chapman called the Abilene meeting to order at 12:00 pm. John Carter verified that a quorum was present. Russell made sure all attendees had access to the annual report. Russell asked for a motion to accept the previous year's meeting minutes. Linda Peavy made a motion to accept. Pam Wallace seconded. Motion carried. Russell said that if any member had a question about the information in the annual report to speak to him or Toni Nelson. David Hall made a motion to forego ballot counting and elect the two nominees listed on the ballot. Richard Garza seconded. Motion carried. Stephen Davis and Juan Mangel will be the newest board members. Russell asked if there was any other business to discuss. John Carter made a motion to adjourn the meeting part of the event. Kenneth Williams seconded. Motion carried. A meal was provided for the attendees in both Abilene and the Odessa locations.

Prize winners:

Cordless Car Vacuum Lyona Johnson	InstaPot Brennan Peterman
Table Top Pool Dan Dalager	Cookware Melanie Herrera
Hyundai tablet Marissa Gomez	Blanket Nancy Jones
Stand Mixer Kris Sinclair	B&B bag Regina Davis
Mini fridge Solomon Gomez	Tile tracker Pam Brenner
2 Ello insulated mugs Mike Gomez	Mini chainsaw Robert Anderson
Blanket Leana Dalager	Tire inflator Linda Peavy
Blue Bag Pat Sinclair	Car code tool Russell Chapman
Air Fryer Nick Sinclair	Smokeless grill Juan Mangel
\$50 Jose Poritllo	Flashlight Richard Wasson
Restaurant GC Robert Anderson	Charging station Earnest Cole
Fire TV Stick Stetson Gomez	Restaurant GC Daniel Leonard
Car care kit Mia Gomez	\$50 Toni Nelson
Lunch bag Rachael Ramirez	Blanket Glenn Bohannon

Grand Prize Winners

Odessa Marissa Gomez—3 burner gas grill
 Abilene Russell Chapman—3 burner gas grill

Board of Directors

	<u>Term Expires</u>
Russell Chapman, Chairman	(March 2023)
Kenneth Williams, Vice Chair	(March 2023)
Ginna Hughes, Treasurer	(March 2023)
Lisa Flash, Secretary	(March 2024)
John Carter, Member Officer	(March 2024)
Stephen Davis, Director	(March 2025)
Juan Mangel, Director	(March 2025)

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

Russell Chapman, Chairman John Carter, Membership Officer

CHAIRMAN'S REPORT

For the Year Ending December 31, 2022

TxDOT Credit Union has done well. The board and staff have worked hard to continue to provide quality service to the members of the credit union. Each decision regarding rates for shares and loans is carefully weighed against the market and the benefit of the membership. We had two great audits this year and a really successful vehicle loan promotion. We are looking to add a new service this year.

TxDOT Credit Union's success depends on the dedicated directors, committees, staff and you-the loyal members.

Thank you,

Russell Chapman, Chairman

CREDIT COMMITTEE REPORT

For the Year Ending December 31, 2022

Month	New	Denial	Total \$
January	26	1	\$368,812.57
February	33	1	\$408,637.50
March	35	0	\$343,713.35
April	26	0	\$288,408.34
May	48	2	\$653,254.77
June	47	3	\$482,415.26
July	33	4	\$386,418.67
August	83	2	\$1,930,099.28
September	63	1	\$1,512,046.61
October	49	4	\$628,389.54
November	38	1	\$561,970.76,
December	40	1	\$443,567.61
Totals	521	20	\$8,007,734.26

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 12-31-22

Assets:

Loans	\$14,061,594.25
Allowance for Loan Loss	(\$64,080.06)
Cash	\$9,657.71
Other Financial Deposits	\$1,799,448.40
Corporate Credit Union Deposits	\$323,951.79
Investments	\$992,000.00
NCUA Share Insurance Fund	\$152,278.01
Prepaid Expenses	\$9,876.33
Land	\$13,945.65
Building	\$273,513.79
Furniture & Equipment	\$24,372.90
Accrued Interest on Loans	\$38,205.71
Other Assets	\$2,215.77
Total Assets	<u>\$17,636,980.25</u>

Liabilities:

Accounts Payable	\$156,091.16
Regular Shares	\$9,660,149.82
IRA Shares	\$968,046.78
Christmas Club Accounts	\$3,773.18
Sharedraft Accounts	\$470,879.38
Term Share Certificates	\$3,846,210.11
Regular Reserves	\$210,357.87
Reserve Contingencies	\$55,000
Undivided Earnings	\$1,872,200.67
Equity Acquired in Merger	\$394,271.28
Total Liabilities	<u>\$17,636,980.25</u>

Ginna Hughes
Treasurer

AUDIT COMMITTEE REPORT

For the Year Ending December 31, 2022

In 2022, 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, 2022

As of December 31, 2022 the total of member count for TxDOT Credit Union was 1,818. The credit union opened 108 new accounts and closed 114. 9 of the closed accounts were related to charge-off loans. The majority 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!

John Carter, Membership Officer

Income/Expense
For the Year Ending 12-31-22

Interest on Loans	\$555,589
Income from Investments	\$17,294
Fees and Charges	\$14,340
Miscellaneous Income	\$19,506
TOTAL INCOME	\$606,729
Dividends Paid on Shares	\$55,236
Employee Compensation/Benefits	\$215,768
Travel/Conference/Education Promotional	\$3,275
Office Occupancy	\$76,226
Office Operations	\$89,643
Loan & Professional Outside Services	\$27,809
Operating & Miscellaneous	\$5,563
Allowance for Loan Loss	\$0
TOTAL EXPENSES	\$473,520

BIOGRAPHIES

GINNA HUGHES— has worked for TXDOT for 6 years in the Abilene district office. She lives in Abilene with her spouse, Eric, and their 2 children. Ginna has a Bachelor's of Science in Accounting. She currently holds the position of treasurer on the board of directors. Her knowledge and experience will continue to help the members of the credit union.

Kenneth Williams— has been a member of the credit union since 1997. He is retired TXDOT employee. Kenneth and his wife, Cynthia, make their home in Hamlin. He has served on the board for over 15 years in various positions including Chairman. Kenneth is very involved in his community and TxDOT Credit Union.

Russell Chapman—is a long term TXDOT employee. He currently works in the Abilene district office Construction Department. He and his wife, Brandie, live in Abilene. Russell recently retired from the CISD school board. He has served on the board of the credit union for over 6 years. Helping the credit union have a strong future is a priority for him.