

# Community Resource Credit Union

## *2019 Annual Membership Meeting Minutes*

**Call to Order** – Chairman Randall Sanders called the CRCU 2019 Annual Membership Meeting to order at 6:30 p.m., Thursday, March 28, 2019, at Community Resource Credit Union, 2900 Decker Drive, in Baytown, Texas. Chairman Sanders welcomed those in attendance and verified that a quorum was present. Mr. Thomas Coughlen led the pledge of allegiance and Mr. David Mohlman offered the invocation.

**Approval of Minutes** - Chairman Sanders asked the membership to review the 2018 annual meeting minutes contained in the annual report and asked if there were any revisions to the minutes. Since there were not any revisions to the minutes, Chairman Sanders declared the 2018 Annual Meeting Minutes approved by general consent.

**Approval of Nominations** – Mrs. Trudy Masters, Nominating Committee Chair, introduced the Nominating Committee that consisted of Miss. Jonna Cagle-Page and Mr. Thomas Coughlen. Mrs. Masters then introduced the nominees for director positions. The slate of nominees consisted of *William “Bill” Vola (Position 4), P. R. “Dick” Dawson (Position 7), and Randall Sanders (Position 8)*. All nominee positions were three (3) year terms. Since there were not any nominations by petition as required by the credit union bylaws, Mrs. Masters made a motion to accept the slate of nominees as presented and to approve the election of the nominees to the Board of Directors. Chairman Sanders declared each nominee elected by general consent.

**Chairman’s report** - Chairman Sanders thanked the board of directors for their leadership, dedication, and passion for credit unions. Chairman Sanders presented a few 2018 highlights that included an outstanding financial year, exceeded financial targets, and improved member service by adding a high rewards credit card. He also thanked all of the directors for serving on board committees including the Audit Committee chaired by Mrs. Masters, and the Legislative Action Committee chaired by Mrs. Connie Tilton, which recently met with legislators in Washington, D.C.

Chairman Sanders reported that at the recent annual Strategic Planning Session the board focused on what does CRCU want to be known for, and the board’s answer was the “best” place to work, the “best” employees, and the “best” member service. He noted that in 2018 CRCU’s bylaws and field of membership were revised by the addition of Dayton Independent School District and the addition of a 10-mile radius for the Highway 146 and Mont Belvieu branches. He reported that the board attended board training and credit union educational conferences throughout the year. He also reported that three new advisory directors were added to the board this past year including Ms. Monette “Shaq” Porter, Ms. Victoria Marron, and Mr. Wally Whitley who will give the board more talent, diversity, and youth. He noted that as CRCU strives to grow bigger, better, and stronger every year, CRCU’s membership has grown to over 47,000 members.

In closing, Chairman Sanders expressed his deepest confidence in the leadership of CRCU’s CEO, David Frazier, the wisdom and guidance of the board of directors, the commitment of the credit union’s staff, and the support and loyalty of CRCU’s member-owners. Chairman Sanders

concluded his report by thanking the membership for their trust and continued membership, and then turned the meeting over to Mr. Frazier.

**President's Report** – Mr. Frazier stated that CRCU continues to grow bigger, better, and stronger. He welcomed the membership for their attendance at the 84<sup>th</sup> Annual Meeting. He recognized the board of directors for their time and effort as volunteers and the staff for their devotion and enthusiasm to pursue CRCU's mission of providing exceptional products and quality member service.

He reviewed 2018 financial performance highlights that included the addition of \$5.6M dollars in net income that boosted capital to \$44.1M dollars resulting in a capital ratio of 9.0%. He assured the membership that CRCU's operations were safe and sound and that the credit union is well capitalized and positioned for the future. He noted that CRCU paid \$2.36M in dividends back to members and financed \$193M in loans to members resulting in an outstanding loan balance of over \$439M dollars. He also reported that CRCU's total assets and membership reached an all-time high of over \$520M dollars and 47,600 members respectively.

Mr. Frazier commented that what separates CRCU is our commitment, which is evidenced by the credit union's commitment to quality products and exceptional service provided by the staff, excellent member survey scores and loyalty index, improved member account opening, and a new redesigned high rewards credit card. He continued by highlighting CRCU's upgraded mobile application, the field of membership addition of Dayton ISD, the corporate headquarters groundbreaking, the new drive up ATM at the Huffman ISD administration building, increased social media presence, mortgage and retirement seminars, advocating for credit unions in both Austin and Washington, D.C., and focusing on annual staff training.

Mr. Frazier stated that CRCU will continue to strive for excellence in 2019 by endeavoring to continue to be financially responsible, integrating technology with best in class service, keeping financial and personal member information secure, and striving to get better every day. Mr. Frazier is proud that CRCU has served the membership for 84 years and is grateful to the credit union's dedicated employees and volunteer board. He concluded by thanking the membership for choosing CRCU for their financial needs and for the honor of serving the membership.

Following his report, Mr. Frazier turned the meeting over to Chairman Sanders who then asked the membership if there was any unfinished business. With no further business, Chairman Sanders made a motion that the meeting be adjourned. Since there were no objections from the membership, the motion carried and the meeting adjourned at 6:57 p.m.

A door prize drawing was conducted immediately following the adjournment of the meeting. Each member also received a special gift as they left the meeting.

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**Randall Sanders, Board Chair**

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**Approval Date**

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**Roy Barefield, Secretary**

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**Approval Date**