



BrazosCCU.org

2021 Annual Meeting

BrazosCCU

Virtual Meeting via Zoom

7:00 PM

Tuesday-February 23, 2021

BrazosCCU – 2021 Annual Report

Agenda

1. Call to Order;
2. Determination of a Quorum;
3. Invocation;
4. Reading and Approval of the Minutes of the Annual Meeting of February 18, 2020;
5. Chairman of the Board's Report;
6. President's Report;
7. Treasurer's Report;
8. Annual Audit Report;
9. Unfinished Business;
10. New Business;
11. Election of Directors;
12. Door Prizes;
13. Announcement of Board of Directors for 2021; and
14. Adjournment.

Volunteers and Staff

Board of Directors

Chairman – Mr. David Montemayor Jr.	2022
Vice-Chairman – Mr. Matt Jefferson	2021
Treasurer – Mr. Robert Grays	2022
Secretary – Mrs. Netta Shingler	2023
Director – Mr. Chris Green	2023

Term Expiration

Staff

Mr. Wesley Shaw, President
Ms. Beverly Martin, Accounting Manager
Mrs. Kelli Wiley, Loan Manager
Ms. Ryen Denson, Loan Officer and Collector
Ms. Gloria Caballero, Member Account Specialist
Ms. Victoria Alanis, Member Service Representative

Nominating Committee

Mr. John Eymann
Mr. Felix Briones

Vision Statement

To accelerate our member's financial position. To fulfil this mission, we will provide products and services at a cost that benefits our members financially as compared to our competitors.

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Chairman of the Board's Report

Welcome to your 2021 annual meeting and thank you for joining us.

Your credit union is financially sound and is well positioned to serve your financial needs at a much cheaper rate than any other financial institution in Brazoria County, or in the entire nation. In 2020, we had a great year.

I would like to thank all of you, our members, for your continued support. Without your support, we could not and cannot be successful.

David Montemayor, Jr.
Chairman of the Board

President's Report

Our mission for 2021 is to save you money on your loans through lower payments and make you money on your deposits through the highest yields in the nation. BrazosCCU can do everything that a big bank or big credit union can...and FOR FREE. I believe that not one single member or potential member should be banking anywhere else because we offer the same financial products and services as any other financial institutions at a cheaper cost to you! I hope you to take advantage of our services and products.

2020 was a year of milestones for your credit union. We will continue to build on our momentum into 2021. Unlike other big CUs and Banks, here you are not just an account number and you can talk to actual human beings, not just robots on the phone. Please tell your family, friends, and your co-workers at CBW and the new LAO plant. As you are the lifeblood of your CU, we will do anything for you, beat any offer from someone else, and partner with you as your financial cheerleader.

Wesley W. Shaw
President

Treasurer's Report

The financial position of your credit union continues to be strong. For details, please see the Financial Reports at the back of the report.

Robert Grays
Treasurer of the Board

Annual Audit Report

The annual audit was completed by John Weaver and Associates for the period ending October 31, 2020. As noted in his report, the records and supporting documentation have been found to be

BrazosCCU – 2021 Annual Report

in excellent condition. The work was performed in accordance as set forth in Section 715 of the NCUA Rules and Regulations. The ACH, BSA, and general review of the internal controls of the credit union reviews were also reviewed.

Unfinished Business

None.

New Business

None.

Election of Directors

See Ballot.

Adjournment

Meeting Adjourned.

BrazosCCU.org
Balance Sheet as of 12/31/2020

Account Description -----	Current Balance -----	Last Years EOM Balance -----	Last Months EOM Balance -----
LOANS TO MEMBERS			
* TOTAL	\$ 21,304,140	\$ 17,944,100	\$ 21,093,561
ALLOWANCE FOR LOAN LOSSES			
* TOTAL	\$ (292,281)	\$ (135,968)	\$ (292,281)
OTHER RECEIVABLES			
* TOTAL	\$ 823	\$ 823	\$ 750
CASH			
* TOTAL	\$ 3,323,759	\$ 1,570,100	\$ 2,982,194
INVESTMENTS			
* TOTAL	\$ 170,437	\$ 153,685	\$ 170,437
PREPAID EXPENSES AND DEF CHARG			
* TOTAL	\$ 22,873	\$ 25,720	\$ 29,506
FURNITURE, FIXTURES, & EQUIPMENT			
* TOTAL	\$ 68	\$ 417	\$ 68
ACCRUED INCOME			
* TOTAL	\$ 80,450	\$ 52,381	\$ 88,806
BUILDING			
* TOTAL	\$ 96,526	\$ 116,909	\$ 98,225
COMPUTER HARDWARE & SOFTWARE			
* TOTAL	\$ 42,110	\$ 31,910	\$ 43,384
** TOTAL ASSETS	\$ 24,748,905	\$ 19,760,077	\$ 24,214,651
ACCOUNTS PAYABLE			
* TOTAL	\$ 204,655	\$ 87,136	\$ 315,332
DIVIDENDS PAYABLE			
* TOTAL	\$ 28,540	\$ 17,376	\$ 5,718
TAXES PAYABLE			
* TOTAL	\$ 1,674	\$ 745	\$ 1,442
ACCRUED EXPENSES			
* TOTAL	\$ 105,490	\$ 75,191	\$ 92,684
** TOTAL LIABILITIES	\$ 340,358	\$ 180,447	\$ 415,176
SHARES OF MEMBERS			
* TOTAL	\$ 20,131,259	\$ 15,450,630	\$ 19,553,503
RESERVES			
* TOTAL	\$ 4,277,288	\$ 4,129,000	\$ 4,245,973
** TOTAL LIABILITIES & CAPITAL	\$ 24,748,905	\$ 19,760,077	\$ 24,214,651



Income Statement as of 12/31/2020

Account Description	M-T-D Balance	Q-T-D Balance	Y-T-D Balance
INCOME FROM LOANS			
* TOTAL	113,904.16	352,554.38	1,373,467.60
INVESTMENT INCOME			
* TOTAL	62.02	201.97	4,325.22
FEEES AND CHARGES			
* TOTAL	18,717.99	49,204.65	189,062.42
MEMBERSHIP CAPITAL ACCT (MCA)-PROCEEDS RECOVERED FROM 2010 SWCFU LIQUIDATION			
* TOTAL	0	0	60,588.88
** TOTAL GROSS REVENUE	132,684.17	401,961.00	1,627,444.12
EMPLOYEE COMPENSATION			
* TOTAL	39,705.10	99,836.41	381,752.39
EMPLOYEE BENEFITS			
* TOTAL	8,007.83	22,982.68	91,732.29
OFFICE OCCUPANCY EXPENSES			
* TOTAL	3,863.68	11,091.70	44,313.45
OFFICE OPERATIONS EXPENSE			
* TOTAL	18,304.58	55,676.03	236,397.43
EDUCATIONAL & PROMOTIONAL EXP			
* TOTAL	2,539.72	7,634.16	31,626.00
LOAN SERVICING EXPENSE			
* TOTAL	185.75	1,592.28	5,605.59
PROFESSIONAL AND OUTSIDE SERV.			
* TOTAL	4,732.16	14,353.66	57,950.81
PROVISION FOR LOAN LOSSES			
* TOTAL	15,007.30	15,007.30	279,622.21
OPERATING FEES			
* TOTAL	504.16	1,512.48	6,049.92
CASH OVER AND SHORT			
* TOTAL	0	4.96	229.07
ANNUAL MEETING EXPENSE			
* TOTAL	2,366.66	7,099.98	28,399.92
DIVIDENDS			
* TOTAL DIVIDEND	6,263.44	55,062.67	253,079.55
MISCELLANEOUS EXPENSE - OTHER			
* TOTAL	1,832.67	5,907.37	19,854.53
***TOTAL DIVIDENDS AND EXPENSES	103,313.05	297,761.68	1,436,613.16
NET INCOME OR LOSS	29,371.12	104,199.32	190,830.96

BALLOT

**BrazosCCU
Board of Directors Election
Annual Meeting 2021**

Position Number	Present Director	Current Term
1	Mr. Matt Jefferson	2018 – 2021
2	Mr. David Montemayor, Jr.	2019 – 2022
3	Mr. Robert Grays	2019 – 2022
4	Mrs. Netta Shingler	2021 – 2023
5	Mr. Chris Green	2021 – 2023

BrazosCCU has five directors. Directors are elected for a three-year term with staggered expiration dates. With five directors, this means that in most years two directors’ terms expire.

This year the term for Position 1, occupied by Mr. Matt Jefferson expires. The election for this position is for a three-year term that ends in 2024. The bylaws of the credit union dictate that when a director is appointed by the board to fill an open position, that director must stand for election at the next annual meeting.

The Nominating Committee submits the following candidates:

CANDIDATES

Mr. Matt Jefferson	_____
_____	_____
_____	_____
_____	_____
_____	_____

Please Vote for one (1) candidate by marking your ballot with an ‘X’ in the blank to the right of the candidate’s name to cast your ballot for that candidate. If anyone is nominated from the floor, and you would like to vote for them, write their name in a blank on the left and mark the blank to the right of their name with an ‘X’ to cast your ballot for that candidate. Vote for a total of not more than one candidate.

BrazosCCU
ANNUAL MEETING
FEBRUARY 18, 2020

This meeting was called to order at 5:37 P.M. by Mr. David Montemayor.

Mr. Pat Krajca gave the invocation.

49 BrazosCCU Members attended the meeting, per the Sign-in Sheet.

Minutes of the previous meeting were read by Mr. Wesley Shaw.

The previous meeting minutes were approved on motion by Mr. John Eymann and seconded by Mr. Pat Krajca and the motion carried.

Chairman's report was read by Mr. David Montemayor. No comments from the floor.

President's report was read by Mr. Wesley Shaw. No comments from the floor.

Treasurer's Report read by Mr. Robert Grays. No comments from the floor.

Audit Report read by Mr. Wesley Shaw. No comments from the floor.

Loan Report read by Mr. Wesley Shaw. No comments from the floor.

There was no Unfinished Business to discuss.

There was no New Business to discuss.

Election of Directors by the Nominating committee was Mr. John Eymann, and Mr. Pat Krajca

Incumbents – Mr. Chris Green and Mrs. Netta Shingler

The other nominees are Deaton Long and Gerald Arnold.

The incumbents won the vote.

Motioned to elect by: Mr. Pat Krajca and seconded by Mr. John Eymann. The motion carried.

Adjournment was motioned by Mr. John Eymann and seconded by Mr. Pat Krajca at 6:00 pm.