

## EFCU's Financial Reports

### Financial Conditions

	<u>12/31/23</u>	<u>12/31/22</u>
Loans	\$ 59,045	\$ 47,258
Investments	\$ 27,816	\$ 31,279
Cash & Eqv.	\$ 8,098	\$ 7,221
Other	<u>\$ 5,071</u>	<u>\$ 4,634</u>
<b>Total Assets</b>	<b><u>\$100,030</u></b>	<b><u>\$90,391</u></b>
Liabilities	\$ 1,166	\$ 1,375
Shares	\$87,685	\$79,624
Equity	<u>\$11,179</u>	<u>\$ 9,393</u>
<b>Total Liability and Equity</b>	<b><u>\$100,030</u></b>	<b><u>\$ 90,392</u></b>

### Income Statement

	<u>2023</u>	<u>2022</u>
Loan Income	\$ 3,954	\$ 2,996
Investment	\$ 773	\$ 915
Other	<u>\$ 1,588</u>	<u>\$ 1,460</u>
<b>Total Income</b>	<b>\$ 6,315</b>	<b>\$ 5,071</b>
Oper. Exp.	\$ 4,273	\$ 3,785
Cost of Funds	<u>\$ 791</u>	<u>\$ 274</u>
<b>Net Income</b>	<b><u>\$ 1,251</u></b>	<b><u>\$ 1,012</u></b>

\*In thousands

<b>Members</b>	<b>8,182</b>	7,812
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## Credit Union Officials and Staff

### Board of Directors

Bobby Goad, Chair  
 Chris Howell, Vice Chair  
 Brenda Garcia, Secretary/Treasurer  
 Ava Bengé  
 Sharla Kennedy  
 Sarah Williams

### Supervisory Committee

Lee Ann Patman (Chair) Carol Streber  
 Ron Gunter

### Credit Union Staff

Mark Roddenberry	President/CEO
Christina Ramon	Vice President/CFO
Angela Cranfill	Branch Manager
Cynthia Vejar	Lending Manager
Yesenia Arroyo	HR/Training Manager
Claudia Castro	Branch Supervisor
Karina Perez	Branch Supervisor
Nieves Uranga	Branch Supervisor
Cyndy Acosta	Zulema Almeida
Matthew Alvarado	Luz Alvarez
Delilah Benavidez	Lisa Calvillo
Lucy Carillo	Gustavo Castaneda
Renee Flowers	Elizabeth Garcia
Axel Hernandez	Ashley Jordan
Bell Martinez	Samantha Mason
Senaida Ponce	Biviana Renteria
LaKeisha Sanders	Tanasia Taylor
Terri Thompson	Estella Villalobos
Monica Villasenor	



## 2024 Annual Meeting

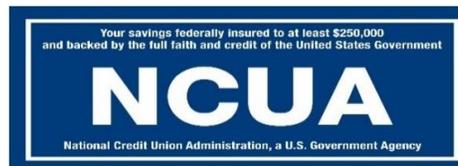
September 12, 2024

6:30 P.M.

Lea County Event Center, Hobbs

## AGENDA

Pledge of Allegiance  
 Invocation  
 Call to Order  
 Introduction of Board of Directors,  
 Supervisory Committee Members, and Staff  
 Quorum Verification  
 Approval of Past Minutes  
 Board Chair Report  
 Financial Reports  
 CEO Report  
 Supervisory Committee Report  
 Special Presentation  
 Unfinished Business  
 New Business  
 Election Results  
 Adjournment  
 Prize Drawing



## 2023 Annual Meeting Minutes

The membership of the Estacado Federal Credit Union met on September 14, 2023, for their annual meeting at the Hobbs Country Club. Members signing in were 81. Chair Bobby Goad welcomed the attendees and asked Luke Roddenberry to lead the Pledge of Allegiance and Nate Walker presented the invocation.

Mr. Goad introduced the Board of Directors and Supervisory Committee. He praised the staff for another year of good service to the members of Estacado FCU. Mr. Roddenberry introduced the staff.

Having determined that a quorum for the business meeting was present, Mr. Goad asked for a reading of the minutes of the 2022 meeting. Bobby Goad reviewed the minutes, which were approved as presented after a motion to approve was made by Sarah Williams and Seconded by Angela Cranfill. The Chair's report was given by Mr. Goad and the Supervisory Committee report by LeeAnn Patman.

Mr. Roddenberry presented the State of the Credit Union (Financial Reports) and his annual CEO Report. Overall, 2022 was a good year with improved income, savings growing over 9% and loans by 17%. Financials were approved with a motion by Sarah Williams and a Second by LeeAnn Patman.

There being no unfinished business, the meeting moved on to New Business. Board Vice Chair Chris Howell then presented the results of the election of Board members. Three members were nominated for two positions and ballots were mailed to all eligible primary adult members. Elected to the Board were Sharla Kennedy and Bobby Goad who received the highest number of votes.

The business meeting ended with a motion to adjourn heard from Sarah Williams and a second from Angela Cranfill.

Those present then participated in drawing the Annual Meeting prize giveaway.



## Board Chair Report

Thank you for being at your credit union's annual meeting. The support for your not-for-profit credit union is very much appreciated. As of December 31<sup>st</sup>, 2023, Estacado Federal Credit Union has grown to \$100 million and outstanding loans of \$60 million.

The Board would especially like to thank the staff for their hard work and dedication. We look forward to continued growth, new services and improving our member service in 2025.

The Board of Directors want to thank you for your membership and support.

By Bobby Goad, Board Chair

## Supervisory Committee Report

The Supervisory Committee (SC) is appointed by the Board of Directors and is made up of volunteer members, who have worked very hard every month to oversee the operations of EFCU to ensure that it is managed appropriately.

The SC has contracted an independent third-party audit firm which successfully completed our annual audit, including the members' account verification without any significant exceptions addressed.

The SC maintains a confidential relationship with all members. Concerns may be addressed directly to any committee member or mailed to the Estacado FCU, Attention Supervisory Committee, PO Box 280, Hobbs, NM 88241.

By LeeAnn Patman, Supervisor Committee Chair

## CEO Report

Estacado FCU remains a strong, growing financial institution as our area has recovered well. I especially want to thank the hard-working staff, Supervisory Committee, and Board for their dedication to improving both our products and services to meet our members' needs.

Estacado Federal Credit Union (EFCU) continues to increase our memberships by 4.7% to 8,182 members. Shares grew 10% and loans increased a record 25.6% as more vehicles became available. Annual income improved in 2023 to fund new services for members. Don't forget to sign up at [www.estacadofcu.com](http://www.estacadofcu.com) today for 24-hour access to your credit union account.

EFCU offers credit union services in four cities Hobbs, Lovington, Denver City and Eunice and serves four counties Lea, Gaines, Yoakum, and Cochran.

In 2023/2024 We worked to improve member service by adding a full time Training Manager, upgrading our Mobile APP, added small business savings and checking, and added a new Drive-Up Eunice ATM.

In 2025, we are adding Online Account Opening, Contactless Debit Cards with Mobile Wallets and starting on building a new corporate office next to our existing building in Hobbs to serve our growing membership.

Estacado FCU focuses on being your local, member-owned, not-for-profit financial solution by providing excellent member service.

**WE JUST WANT TO SAY...**  
**THANK YOU!**

Thank you for being a member of your credit union!

By Mark Roddenberry, President & CEO