

## EFCU's Financial Reports

### Financial Conditions

	<u>12/31/17</u>	<u>12/31/16</u>
Loans	\$ 33,713	\$ 25,447
Investments	\$ 15,559	\$ 25,158
Cash & Eqv.	\$ 6,369	\$ 4,147
Other	<u>\$ 3,532</u>	<u>\$ 1,819</u>
<b>Total Assets</b>	<b><u>\$ 59,173</u></b>	<b><u>\$56,571</u></b>

Liabilities	\$ 1,001	\$ 645
Shares	\$51,519	\$49,480
Equity	<u>\$ 6,653</u>	<u>\$ 6,446</u>

### **Total Liability and Equity**

**\$59,173**      **\$ 56,471**

### Income Statement

	<u>2017</u>	<u>2016</u>
Loan Income	\$ 2,270	\$ 1,607
Investment	\$ 339	\$ 428
Other	<u>\$ 1,001</u>	<u>\$ 958</u>
<b>Total Income</b>	<b>\$ 3,610</b>	<b>\$ 2,993</b>
Oper. Exp.	\$ 3,183	\$ 2,786
Cost of Funds	<u>\$ 156</u>	<u>\$ 139</u>
<b>Net Income</b>	<b><u>\$ 271</u></b>	<b><u>\$ 67</u></b>

\*in thousands

**Members**      **7,188**      6,951

## Credit Union Officials and Staff

### Board of Directors

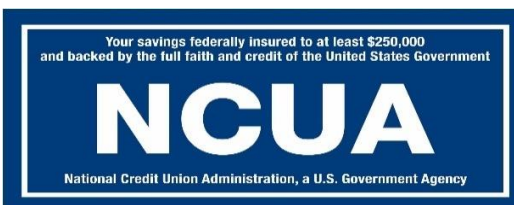
Mike Ferrell, Chair  
 Bobby Goad, Vice Chair  
 Brenda Garcia, Secretary/Treasurer  
 Ricky Dunlap  
 Sarah Walker  
 Lynda McGinnes  
 Mary Hightower

### Supervisory Committee

Lee Ann Patman (Chair)      Chris Howell  
 Carol Streber      Jayme Rhoades

### Credit Union Staff

Mark Roddenberry	President/CEO
Tammy Powell	Vice President/CFO
Kevin White	VP of Lending
Angela Cranfill	Branch Manager
Christina Ramon	Branch Manager
Edward Armendariz	Yesenia Arroyo
Gwynn Colvin	Manuel Magallanes
Stephanie Marquez	Rhonda McDaniel
Donna Montez	Senaida Ponce
Mena Ramos	Victoria Rodríguez
LaKeisha Sanders	Mercedes Slade
Tanasia Taylor	Carol Weaver



## 2018 Annual Meeting

September 13, 2018

6:30 P.M.

Lea County Event Center – Banquet Room

## 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  
 Unfinished Business  
 New Business  
 Election Results  
 Adjournment  
 Prize Drawings

## 2017 Annual Meeting Minutes

The membership of the Estacado Federal Credit Union met on September 14, 2017 for their annual meeting at the Lea County Event Center, Hobbs. Present at the event were 74 members, 12 children and guests, who were treated to a meal catered by Outlaw Grill. Bobby Goad welcomed the attendees and asked Mercedes Slade, to lead the Pledge of Allegiance. Mercedes invited the children in the audience to join her in leading the Pledge to our Flag. The invocation was presented by Nate Walker, son of Board member Sarah Walker.

Mr. Goad introduced the Board of Directors and Supervisory Committee before asking staff to stand in a line in front of the guests. He praised the staff for another year of good service to the members of Estacado FCU.

Having determined that a quorum for the business meeting was present, Mr. Goad asked for a reading of the Minutes of the 2016 meeting. Secretary Brenda Garcia read the Minutes, which were approved as presented after a Motion to approve was made by Angela Cranfill and Seconded by Linda McGinnes. The Chair's report was given by Mr. Goad, followed by the Supervisory Report presented by Kina Gill.

Mr. Roddenberry presented the State of the Credit Union (Financial Reports) and his annual CEO Report.

There being no unfinished business, the meeting moved on to New Business. Board Chair Michael Ferrell then presented the results of the election of Board members. Elected by affirmation to the Board were Bobby Goad and Linda McGinnes. Members were informed that a new Supervisory Committee would be named for the coming year and invited any interested member to volunteer to serve.

The business meeting ended with a Motion to adjourn heard from Brenda Garcia and a Second from Lee Ann Patman.

Those present then participated in the prizes giveaway, with many happy members going home with their winnings, which included prizes for children.



## 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>, Estacado Federal Credit Union is \$59 million and has improved outstanding loans to \$34 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 2018.

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

Michael Ferrell, 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 bi-annual 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 confidential address at PO Box 423, Hobbs, NM 88241.

LeeAnn Patman, Supervisor Committee Chair

## CEO Report

Estacado FCU remains a strong financial institution as our local economy recovers and oil rebounds. 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 grow our membership at over 3% annually. New loans increased over 32% in 2017 with members able to apply online and get approved within one business day. In 2018, we added DocuSign to sign your loan documents remotely by email.

EFCU offers Virtual Branch and mobile Touch Banking with "Instant Balances" feature. Remote Deposit Capture (App code "EFCURDC") allows checks to be deposited anytime and anywhere with your smartphone. Popmoney and Account Transfers allows inexpensive ways to move money to other accounts or by email. Don't forget to sign up at [www.estacadofcu.com](http://www.estacadofcu.com) today for 24-hour access to your credit union account.

2018 is our 65th anniversary and will be an excellent new year for our members. EFCU has raised dividend rates to benefit our member savers.

In March, EFCU was approved to offer credit union services to Gaines, Yoakum and Cochran counties in Texas. **Estacado is expanding and will be opening our newest branch in Denver City in 2019 to meet the needs of our new service areas.**



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

Thank you for being a member of your credit union!

Mark Roddenberry, President & CEO