

PRESIDENT'S REPORT

In 2019 Texas Bridge Credit Union marks its 68th year of serving the financial needs of our members in the Coastal Bend. In 1951, a small group of City of Corpus Christi employees formed our credit union and, from these humble beginnings, we have continued to grow and expand services to its members. Over these 68 years, there have been many successes as well as some difficult times. However, through these years, one constant has been - Change. It still holds true today and especially as we navigate unprecedented times in 2020. Members have changed, demand for services have changed, technology has changed and the world continues to exponentially change on a daily basis. To compete in today's world, businesses must evolve and change to stay relevant today and into the future.

First, your credit union must be financially strong to weather the economic changes that occur. In 2019 our assets increased to \$59.92 million. Equity Capital reached \$5.48 million to help us sustain challenging economic periods and our Equity Capital Ratio rose to 9.14% which is considered well-capitalized by our regulators. Thanks to your support, our net income was \$320,087 for 2019. Loans continued to grow to over \$41.99 million with charge-offs and delinquencies remaining low and well-controlled.

To expand technology in 2019 we installed 4 new ATM's at the Gollihar & Holly offices, at City Hall while also installing a new ATM at the CCRTA building to serve the community. The implementation of the e-docs service in 2018 has proven to be invaluable as we have conveniently made loans to our members throughout the pandemic in 2020. Conducting our first virtual Annual Meeting ever in 2020 is another example of how we have adapted to an ever-changing world. With these changes come more sophisticated cyber crimes to which our staff works diligently to help limit fraud losses to our members.

I want to thank our Board of Directors for their dedication, hard work, volunteerism and support this year and for the leadership of our Chairman. I want to thank our staff for their efforts in serving our members on a daily basis. It truly is a team effort by all. To our members--it continues to be an honor and privilege to serve as your President.

Regards,



David L. Brooks
President



MEMBERSHIP REPORT

In 2019, our total membership remained unchanged at 6,743.

Our field of membership includes:

- Employees of the City of Corpus Christi
- Persons receiving retirement, pension or other benefits as a result of prior employment by the City of Corpus Christi.
- Spouses of persons deceased while within the field of membership.
- Family members as defined in board policy.
- Employees of the Port of Corpus Christi Authority.
- Employees of Medina Engineering and Surveying.
- Members of the Pan American Golf Association.
- Employees of the Corpus Christi Foundation Repair Company.
- Eligible groups of employees or members of companies or associations located within ten miles of the Credit Union's office.
- Persons who live, work or attend school and businesses in Nueces County

ARTICLES OF INCORPORATION & BYLAW AMENDMENTS

There were no changes to the Credit Union Articles of Incorporation in 2019.

There were no changes to the Credit Union Bylaws in 2019.

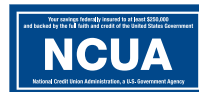
CREDIT COMMITTEE REPORT

During 2019 loans increased by \$475,654 or 1.14%. This included financing for new and used vehicles, boats and RVs, vacations, education, home improvements, home equity, member business loans, overdrawn share draft accounts and personal expenses. As of December 31, 2019 there were 2,766 loans outstanding totaling \$41,212,508 and another \$775,830 in MasterCard loan balances representing 429 accounts. Combined, there are 3,195 loans outstanding totaling \$41,988,338.



Texas Bridge Credit Union

2140 Gollihar Rd., Corpus Christi, TX 78416
3131 Holly Rd., Corpus Christi, TX 78415
www.txbcu.com



BOARD OF DIRECTORS

John Valls
Chairman
Term expires 2021

Roland Barrera,
Vice-Chairman
Term expires 2020

Armando Chapa
Secretary/Treasurer
Term expires 2021

Eugene Hernandez,
Director
Term expires 2021

Lou Villagomez,
Director
Term expires 2022

Eddie Martinez,
Director
Term expires 2020

Denise Villagran,
Director
Term expires 2020

No honorary or advisory board members were appointed by the Board in 2019.

STAFF

David Brooks, *President*

Mark Avelar, *Executive Vice President*

Christine Hinojosa, *Vice President Accounting*

Debra Miller, *Loan Manager*

Katie Dominguez, *Member Services Manager/IT*

Maria Mendez-Igou, *Teller Manager*

There were no changes in senior management in 2019.

Glenda Badgett, *Assistant Vault Teller*

Cheryl Bostick, *Supervisor Teller Services*

Candice Elizalde, *Accounting Operations Specialist*

Samantha Lopez, *Member Services*

Carl Manning, *Collections*

Yolanda Montalvo, *Loans/Special Services*

Laura Montes, *Loan Officer*

Lisa Moreno, *Member Services*

Sahdia Padua, *Receptionist/Member Services*

Veronica Rangel, *Teller Services*

Katherine Rojas, *Member Services/Admin Assistant*

Virginia Salazar, *Loan Officer*

Nicole Serna, *Assistant Vault Teller*

Zoraida York, *Teller Services*

Sally San Miguel, *Teller Services*

Darlene Thomson, *Teller Services*



68th ANNUAL MEETING



2019 ANNUAL REPORT

REPORT FROM THE CHAIRMAN

Thank you for the honor and privilege to continue to serve as your Board Chairman for Texas Bridge Credit Union. I would like to personally thank our membership offering me, and my fellow Directors, the opportunity to be stewards of our credit union. It is a responsibility and commitment that each of us takes to heart.

I would like to begin by thanking our membership for their patience and understanding while our credit union had to implement operational changes due to Covid-19. It has required an adjustment in how we provide services to our membership and it also changed how we meet as Directors. We have had to adapt to communicating via virtual meetings and conference calls to ensure your credit union weathers this pandemic successfully. And I'm proud to report that 2019 was a successful year for Texas Bridge Credit Union and 2020 looks just as promising.

Our Board of Directors continues to work collaboratively with Senior Management to identify and execute forward-thinking products and services to best serve our membership. By investing in technology and product conveniences, we serve our current membership well but also attract new member prospects. We believe that smart investment in technology and the personal relationships we maintain with our membership will allow our credit union to continue to grow into the preferred credit union in our community.

Once again, I sincerely appreciate the trust of the members of Texas Bridge Credit Union to serve as your Chairman. You also have my commitment that your Board of Directors represents each and every one of you. I continue to be extremely proud of this organization and the vision it has for our current and future members.

Sincerely,



John Valls
Chairman

BALANCE SHEET

Assets	2019	2018
Loans to Members	41,988,338	41,512,684
Allowance for Loan Loss	- 88,087	- 96,130
Net Loans	41,900,251	41,416,555

Cash	1,290,134	1,017,512
Investments	13,467,260	11,948,517
NCUSIF Deposit	527,314	520,838
Accrued Interest Rec.	126,775	105,591
Property & Equipment	2,362,133	2,467,919
Other Assets	241,731	149,154
Total Assets	59,915,598	57,626,086

Liabilities & Equity	2019	2018
Dividends Payable	70,188	54,630
Other Liabilities	334,295	899,837
Member Deposit Accounts	54,034,718	51,515,308
Regular Reserves	549,177	549,177
Undivided Earnings	4,927,220	4,607,134
Total Liabilities & Equity	59,915,598	57,626,086

ANNUAL AUDIT REPORT

A Supervisory Committee audit was performed by Credit Union Resources, as of September 30, 2019, to verify the accuracy of your credit union's records in accordance with requirements set forth in the Credit Union Laws and Regulations.

The auditors examined or tested accounting records and other supporting evidence and made a general review of the system of internal controls. Comments and recommendations were presented for the Board and management's attention.

Credit Union Resources performed a 100% negative verification of member's accounts as of September 30, 2018. Our regulatory agency, the Texas Credit Union Department, performs annual examinations to review the credit union's financial condition and to determine if it is in compliance with state and federal rules and regulations. Examiners from the National Credit Union Administration (NCUA) may participate in these exams. The last examination was conducted for the period ending December 31, 2018. Additional audits and reviews are also conducted as required by law.

STATEMENT OF INCOME

Operating Income	2019	2018
Interest from Loans	2,123,312	1,935,575
Income from Investments	279,931	254,466
Fee Income	1,041,992	929,974
Miscellaneous Income	82,455	123,578
Total Operating Income	3,527,690	3,243,593

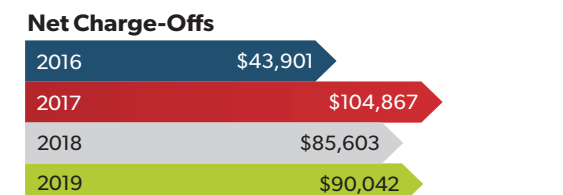
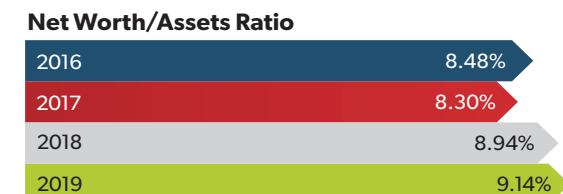
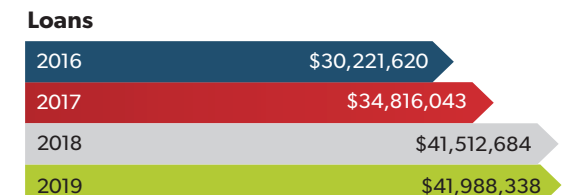
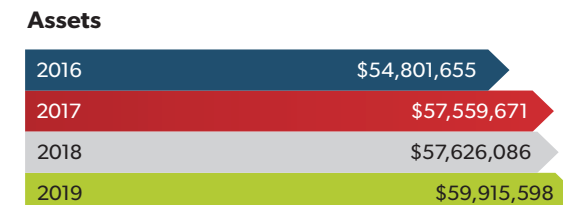
Operating Expense	2019	2018
Compensation	1,072,672	1,028,019
Benefits	312,288	271,015
Travel & Conference	78,212	72,476
Association Dues	27,093	22,747
Office Occupancy	239,565	227,855
Office Operations	376,984	370,583
Education & Promotion	127,524	156,998
Loan Servicing Expense	25,052	25,700
Professional & Outside Services	368,465	242,385
Members' Insurance	0	0
Supervision/Exam	11,490	11,135
NCUA Insurance Assessment	0	0
Cash Over/Short	- 215	- 475
Annual Meeting	7,000	12,000
Misc. Operating	51,863	43,399
Total Operating Expenses	2,697,993	2,483,838

Provision for Loan Losses	72,000	52,000
Provision for S/D Losses	10,000	9,000

Income Before Dividends and Extraordinary Items	747,697	698,755
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Dividends	2019	2018
Interest-Borrowed Money	6,458	3,491
Non-Operating/Extraordinary Items		
Disposition of Fixed Assets	0	6
Gain(Loss) Investment	0	0
NCUA (Loss) Write Down	0	0
Net Income (Loss)	320,087	375,373

FINANCIAL TRENDS



2019 DEPOSITS

