

**TEXAS BRIDGE CREDIT UNION**  
**MINUTES OF THE 69<sup>th</sup> ANNUAL MEETING**

**MARCH 29, 2021**

**(CONDUCTED VIRTUALLY VIA ZOOM WEBINAR DUE TO COVID-19 CONCERNS)**

Texas Bridge Credit Union's 69<sup>th</sup> Annual Meeting was called to order by Board Chairman John Valls at 7:01 p.m.

Chairman Valls opened with the Chairman's Report. Thank you for taking time to participate in our 2nd virtual Annual Meeting. We have incorporated a couple of new technologies since our last Annual Meeting to make it easier for our members joining tonight. We are joined by many of our Board Directors tonight as we will have our monthly Board meeting at the conclusion of this Annual Meeting. He thanked the staff for setting up tonight's meeting for our membership. He directed the membership to review the Chairman's Report in the 2020 Annual Report for additional information. He noted that 2020 was a challenging year and 2021 has so far been challenging as well. In spite of this, he thanked our membership for their cooperation and understanding during these unprecedented times. He also highlighted that at the beginning of the pandemic, TXBCU donated 5,000 masks to the CC Police Department and CC Fire Department when they were hard to locate/purchase. Additionally, TXBCU mailed N95 masks to our 65+ year old members. Even with these challenges, TXBCU had two milestones. First, we had our highest net income in history in 2020. Second, we exceeded \$70 million in assets for the first time in our history. He then turned it over to David to come up and present the President's Report.

David Brooks thanked Chairman Valls. He mentioned that it was a successful year for the credit union and that we continue to grow and expand our products and services. Net income-wise, 2020 was the most successful year in our history. This year, we celebrate 70 years of service to our membership. We continue to strive to serve the interests of our members; one by one. We had so many uncertainties at the beginning of the year but we continued to serve by offering Skip a Pay on member loans, modifying our office hours and, together, we made it through this past year. I am also proud to announce that we had no staff turnover in 2020 and I would like to thank them for their flexibility and adaptability in uncertain times. I also certainly hope we get together once again for our Annual Meeting in 2022.

David directed members to his Presidents Report located in the 2020 Annual Report. He highlighted that TXBCU's assets grew by 17% to over \$70 million due to federal stimulus money. We also experienced an over 8% growth in loans which was unexpected considering the pandemic. We ended up with a net income of \$381,000 which was also unexpected. However, our membership's loyalty and dedication to TXBCU is a large reason for our success. Furthermore, we ended the year with the lowest delinquencies (0.01%) in the history of the credit union. This speaks to the character and qualities of our members.

David also encouraged our members with children in college to apply for our scholarship program. He welcomed EVP Mark Avelar back to give more details about the program. Mark highlighted the partnership with the JAG-Education is Our Freedom organization. TXBCU will be offering 10 each \$800 scholarships and 1 each \$1,000 scholarship in honor of former

TXBCU Board Director, Fred Vela. These funds will be matched if the student attends a local community college or university. Deadline for applications is Friday, April 16, 2021.

David also presented Service Awards to TXBCU staff. He recognized several employees who achieved milestones of service to our organization. He recognized Mark Avelar for 5 years of service, Laura Montes for 5 years of service, Sally San Miguel for 5 years of service and Darlene Thomson for 5 years of service, Samantha Lopez for 5 years of service, Maria Igou for 5 years of service, Gina Salazar for 10 years of service, Katie Dominguez for 10 years of service, Glenda Badgett for 20 years of service, Debbie Miller for 25 years of service and Yolanda Montalvo for 30 years of service.

David encouraged members to review the 2020 Annual Report that includes the Membership Report, Annual Audit Report and Loan Report. There was no Old Business from the 2020 Annual Meeting so David asked Chairman Valls to return to continue the meeting to cover New Business.

Chairman Valls returned and asked Board Vice-Chairman, Roland Barrera, to present the Nominating Committee Report. He read the following, 'I present to you the Nominating Committee Report on behalf committee Chairman Johnny Stobbs and members Bland Chamberlain and John Luis. The committee was charged with selecting this year's Board candidates. The Nominating Committee considered each of the 3 Director applicants for three expired terms to serve on the Board of Directors. After discussion and deliberation, the Nominating Committee nominated the following persons for positions on and election to the Board of Directors:

- John Valls (Incumbent) to serve a 3-year term
- Armando Chapa (Incumbent) to serve a 3-year term
- Gino Hernandez (Incumbent) to serve a 3-year term

On behalf of the Board of Directors of Texas Bridge Credit Union, I want to thank the Nominating Committee for their time and service to this committee. Chairman Valls returned and stated, 'Since there is only 1 person nominated for each position to be filled, each nominee can be elected by acclamation.' He requested a motion to approve the nominees by acclamation. Lou Villagomez made the motion and Eddie Martinez seconded. Motion passed unanimously.

Chairman Valls returned and requested a motion to approve the minutes from the 2020 Annual Meeting. Since some Board Directors and Staff are in attendance, they will motion and second to approve the minutes. A motion to approve the 2020 Annual Meeting minutes as presented was made by Eddie Martinez and seconded by Roland Barrera. Motion passed unanimously

David Brooks returned to answer questions from our membership via Zoom. The first question was, "Will the loan freeze extension take place of the Holiday loan extension?" David Brooks responded, "No. We will continue to have our Holiday loan extension program in November 2021." Second question, 'Are there future plans for a branch office in the Northwest area?' David responded, 'We are actively looking at land acquisition opportunities in several areas of our community.' Third question, 'Is the 2.29% APR auto rate sale only for new vehicles?'

David, responded, 'It's for new vehicles or refinanced vehicles that have less than 12,000 miles.' Fourth question, 'Are the drive-thru hours going to open earlier any time soon?' David responded, 'We will reassess the return of an earlier opening of our drive-thru hours on Friday's. Operating hours for our drive-thru all other days of the week are unchanged.' Fifth question, 'Do you have to be a member to apply for the scholarship program?' David responded, 'Yes. This is a member-focused scholarship program.' Sixth question, 'Are there plans to upgrade ATM's to accept deposits?' David responded, 'Our ATM's are leased through a third-party company and don't see them changing in the near future. There has also been a lot of fraud committed with this feature and we will also assess the risk/benefit of offering that service.' Seventh question, 'Are you going to continue discounts for theme parks?' David responded, 'Yes, as long as they are available. The individual attractions determine whether to offer the discounts available to our membership.' Eighth question, 'So, can I transfer an existing car loan to Texas Bridge? Would my balance go up or remain the same?' David responded, 'If you're transferring a loan, the balance will remain the same.'

TXBCU Executive VP Mark Avelar conducted the drawing for a combination of 21 gift cards and cash prizes totaling \$1,250 for those participating in the Zoom meeting. Once the drawings were complete, Mark turned it over to Chairman Valls.

Chairman Valls returned to the microphone. Thank you again for coming today and this concludes our Annual Meeting. It is 7:58PM and we are adjourned.