

PRESIDENT'S REPORT

Happy 70th Anniversary to all our valued members at Texas Bridge Credit Union! Your credit union has seen many changes and growth over the decades but one core value hasn't changed; our members will always come first. While I wish we could have celebrated our 70th Annual Meeting in person, I appreciate your participation virtually and look forward to the opportunity of us meeting together very soon.

In 2021, Texas Bridge Credit Union, like many of you, faced numerous obstacles and learned to adapt to the challenges of an ongoing pandemic. We implemented several measures to protect our employees, members and the community throughout 2021. I cannot express how proud I am of our employees for being flexible, accommodating and committed towards providing the level of service and responsiveness that all our members expect.

Financially, TXBCU experienced its largest net income in history this past year at \$400, 279. Our loan portfolio grew by 12.5%, our delinquencies and loan losses remained among the lowest in Texas while our assets increased to a record \$75 million. Each of these achievements indicate that your credit union remains well-capitalized and is positioned for continued growth in the future.

This financial success allowed us to continue to invest in technology, products and services to better serve your needs. Some highlights of investments this past year include an upgraded core server for faster transactions and enhanced cybersecurity and adding new software for members to conduct no-fee external transfers to other financial institutions. We will also launch several new electronic services in 2022 that will continue to enhance your experience with TXBCU.

This coming year will present many uncertainties including inflation and rising interest rates but I remain confident that your credit union will again overcome these challenges with our extremely talented team and supportive Board of Directors. I remain grateful to continue to serve as President of our credit union.

Sincerely,



David L. Brooks
President



MEMBERSHIP REPORT

In 2021, our total membership increased from 6,692 to 6,798.

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 2021. A Credit Union bylaw was amended in 2021. A Non-Standard Amendment to the Credit Union Bylaws was approved by the Board of Directors on August 31, 2020 and approved by the Credit Union Commissioner on April 1, 2021.

Chapter V, Section 5.04(b) of the credit union's bylaws were amended to read as follows: **MEETINGS OF DIRECTORS.** (b) Meeting by Telephone or Electronic Means. Subject to the same notice and quorum provisions as for any other meeting of the board of directors, any meeting of the board of directors may be held by telephone conference call or other electronic means in which all or certain of the directors are not physically present at the place of the meeting but nevertheless are counted as present and participate in the conduct thereof by means of remote access. Before any regular meeting may be held by conference call or other electronic means, the members of the board of directors must be provided with a written copy of the agenda and copies of any materials that will be discussed. Minutes will be kept in the same manner as for any other meeting of the board of directors. For the purpose of determining the presence of a quorum and for all voting purposes at such a meeting, all directors participating in the meeting shall be considered present and acting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

The amended bylaw became effective upon approval by the Commissioner and supersedes all previous bylaws and amendments.

CREDIT COMMITTEE REPORT

During 2021 loans increased by \$5,661,790 or 12.5%. 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, 2021 there were 2,787 loans outstanding totaling \$50,275,193 and another \$668,371 in MasterCard loan balances representing 477 accounts. Combined, there are 3,264 loans outstanding totaling \$50,943,564.

Texas Bridge Credit Union

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



BOARD OF DIRECTORS

Armando Chapa
Chair
Term expires 2024

Denise Villagran
Vice-Chair
Term expires 2023

Lou Villagomez
Secretary
Term expires 2022

Roland Barrera
Term expires 2023

Eugene Hernandez
Term expires 2024

Eddie Martinez
Term expires 2023

John Valls
Term expires 2024

No honorary or advisory board members were appointed by the Board in 2021.

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 2021.

Cristina Benavides, *Teller Services*

Cheryl Bostick, *Supervisor Teller Services*

Tessa Cipriano, *Member Services*

Candice Elizalde, *Accounting Operations Specialist*

Baileigh James, *Member Services*

Samantha Lopez, *Member Services*

Carl Manning, *Collections*

Laura Montes, *Loan Officer*

Lisa Moreno, *Teller Services*

Veronica Rangel, *Teller Services*

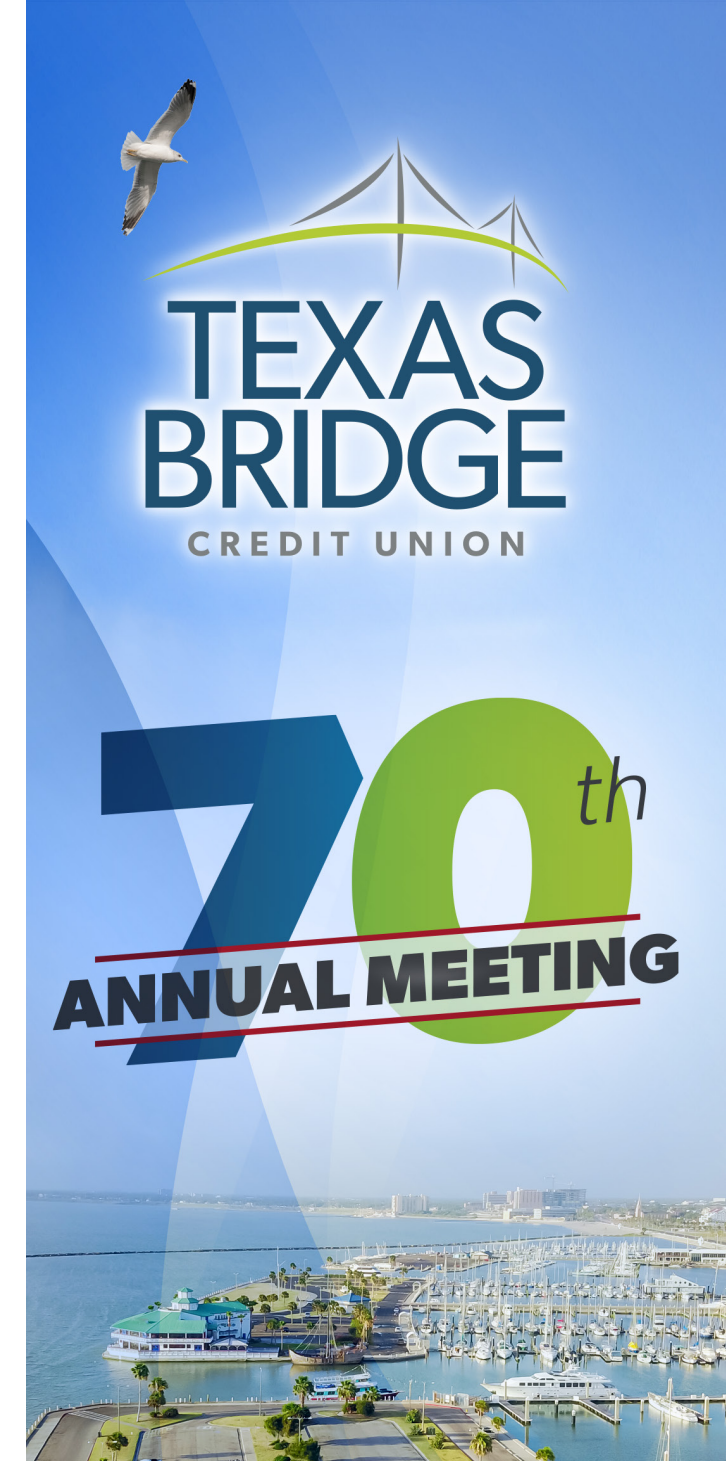
Katherine Rojas, *Member Services/Admin Assistant*

Virginia Salazar, *Loan Officer*

Sally San Miguel, *Teller Services*

Darlene Thomson, *Teller Services*

Zoraida York, *Teller Services*



2021 ANNUAL REPORT

REPORT FROM THE CHAIRMAN

I would like to thank the membership of Texas Bridge Credit Union for allowing me to serve as your Board Chair this past year. It has been a pleasure to serve you and also work with a knowledgeable and engaged Board of Directors. We understand the responsibility and trust that you place in us to protect your financial interests with our Credit Union.

This past year presented numerous challenges and opportunities for TXBCU. In spite of continuing to navigate the ongoing pandemic and similar obstacles, I commend the leadership and staff for their commitment to member service and responsiveness to your needs. They were able to weather pandemic challenges while also growing our loan portfolio and membership.

In 2021, your Texas Bridge Credit Union Board of Directors conducted strategic planning sessions along with key staff to identify opportunities for membership growth, income growth, expansion of products and services and brand awareness in our community. These sessions offered productive feedback from TXBCU staff while the Board offered their perspective and guidance on how best to move your Credit Union forward. We also continue to welcome your feedback on how TXBCU can best serve our membership.

Operationally, Texas Bridge Credit Union remains strong. I'm proud to report that we achieved the highest net income in our 70-year history while also growing our assets to a record \$75 million. In spite of the challenges presented to TXBCU in 2021, these results underscore that your Credit Union is well-positioned for continued growth and success.

Looking ahead, 2022 appears to have additional opportunities for growth along with further uncertainties. However, I'm confident we can overcome them with the continued efforts of your Board and the capable staff at TXBCU. I wish you and your families good health and appreciate the opportunity to serve as your Board Chair of Texas Bridge Credit Union.

Sincerely,



Armando Chapa
Board Chair



BALANCE SHEET

Assets	2021	2020
Loans to Members	50,943,564	45,281,774
Allowance for Loan Loss	-39,792	-62,156
Net Loans	50,903,772	45,219,618

Cash	993,955	827,021
Investments	19,811,995	20,870,309
NCUSIF Deposit	660,918	599,292
Accrued Interest Rec.	123,949	121,441
Property & Equipment	2,309,659	2,304,511
Other Assets	137,898	188,223
Total Assets	74,942,146	70,130,415

Liabilities & Equity	2021	2020
Dividends Payable	48,160	55,259
Other Liabilities	612,216	659,371
Member Deposit Accounts	68,023,633	63,557,928
Regular Reserves	549,177	549,177
Undivided Earnings	5,708,960	5,308,680
Total Liabilities & Equity	74,942,146	70,130,415

ANNUAL AUDIT REPORT

A Supervisory Committee audit was performed by Credit Union Resources as of September 30, 2021 to verify the accuracy of Texas Bridge 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, 2020. 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 September 30, 2021. Additional audits and reviews are also conducted as required by law.

STATEMENT OF INCOME

Operating Income	2021	2020
Interest from Loans	2,240,975	2,185,574
Income from Investments	90,988	226,510
Fee Income	997,346	955,099
Miscellaneous Income	280,056	219,999
Total Operating Income	3,609,365	3,587,182

Operating Expense	2021	2020
Compensation	1,143,666	1,105,319
Benefits	366,230	336,590
Travel & Conference	31,683	30,819
Association Dues	23,918	20,823
Office Occupancy	229,014	238,759
Office Operations	405,456	392,382
Education & Promotion	90,894	83,316
Loan Servicing Expense	26,141	23,598
Professional & Outside Services	446,081	444,406
Members' Insurance	0	0
Supervision/Exam	11,509	12,436
NCUA Insurance Assessment	0	0
Cash Over/Short	-1,012	-711
Annual Meeting	-300	1,300
Misc. Operating	94,762	52,423
Total Operating Expenses	2,868,042	2,741,460

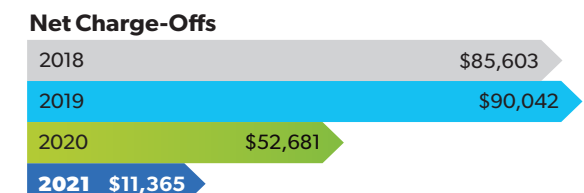
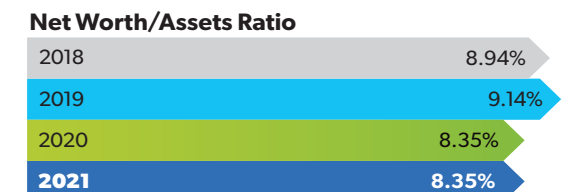
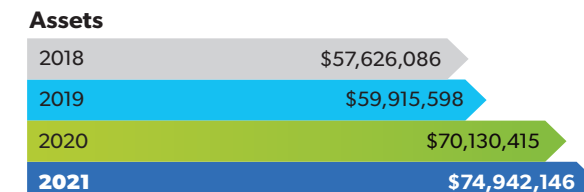
Provision for Loan Losses	-13,000	24,750
Provision for S/D Losses	2,000	2,000

Income Before Dividends and Extraordinary Items	752,323	818,972
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Dividends	351,994	437,429
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Interest-Borrowed Money	50	83
Non-Operating/Extraordinary Items		
Disposition of Fixed Assets	0	0
Gain(Loss) Investment	0	0
NCUA (Loss) Write Down	0	0
Net Income (Loss)	400,279	381,460

FINANCIAL TRENDS



2021 DEPOSITS

