

**TEXAS BRIDGE CREDIT UNION**  
**MINUTES OF THE 71<sup>st</sup> ANNUAL MEETING**  
**MARCH 27, 2023**  
**THE VALENCIA EVENT CENTER**

Texas Bridge Credit Union's (TXBCU) 71<sup>st</sup> Annual Meeting was called to order by Board Chair Gino Hernandez at 7:02 p.m.

Chair Hernandez opened by welcoming all in attendance for the Annual Meeting and opened with a prayer. Over the past few years, we've had some challenges. But David and his staff have remained very diligent in moving us forward. We've had quite a few audits and remain fine. Also, to our Board of Directors, we need to focus on the strategic plan towards establishing continued success for our credit union. And with that, I am going to hand it over to our President, David Brooks.

Chair Hernandez then turned it over to David Brooks to present the President's Report. David acknowledged the large attendance at the meeting. Looking around here, it's been three years since we had a meeting. I have not been here in four years, 2019. We have a large number in attendance tonight. We appreciate you being here and hope you are enjoying the meal. There are some brownies back there. Let's hear it for the food servers this evening. Thank you for all your work and all the staff that got you checked in.

Aso, thank you for your patience. Our staff has done a wonderful job preparing for tonight and I think we would not have as good of an event without them tonight. All the departments are working here. As many of you know coming to our credit union on a daily basis how great a staff we have and that you can see someone that you recognize the next time you go there. The pandemic has taught us there is not a lot of good service out there nowadays and I hope you never say that about us. I know we have some great people that are willing to serve you on a daily basis. Thank you.

Also, thank you to the Board that is here tonight to attend this meeting. This is a once-a-year meeting. This is your meeting. This is where we report back to the membership of our financial operations. I don't want to go into too deep of anything but if you have any questions, you can ask me after the meeting. But we had a successful year; one of our better years. Obviously, we are in some tough times. We all know we are in inflationary times, very tough times. But we will get through it by working together and preparing and planning for the future. We certainly don't do some of the things that have you have been hearing about in the news recently. We don't do those kinds of things and we are not those people. Texas Bridge Credit Union maintains a safe and sound approach and we factor that in making any decision on behalf of the credit union. We are here for the long term. We are not here for a quick fix like some institutions that you've seen in the news here recently. I also want to let you know that your funds are federally insured by the National Credit Union Administration. The National Credit Union Administration ensures credit union deposits, does not ensure bank deposits. Those are insured by the FDIC.

The good thing as a credit union, we are probably not going to have to help some of those banks that recently failed by having to pay any special assessments. Some of the bankers are going to have to start paying special assessments for those failures. We will see what congress does with that and the FDIC. But your credit union, we have a very sound federal insurance deposit so your funds are safe. Something that I observed when watching some of the things in the news is that nearly 96 percent of our members have insured deposits. Some of those banks that failed recently had about 96 percent were not insured at all. To our members, basically we have not seen any outflow of deposits or anything like that.

Certainly, we appreciate your trust in our credit union. This is the 71<sup>st</sup> Annual Meeting and that says something right there. Seventy-one years is a pretty long time to be in business. We have stuck to it year after year after year. One of the things that we've done -- we are now at over \$79 million in assets. I know when I came here, we were about \$12 million in assets so things have changed over the years. Obviously, we have had some of the largest growth that we've ever had in history this past year. It's amazing that through the pandemic, we really did better than what we had done in previous years. We had over 22 percent loan growth in one year. Usually, we average 6 to 7 percent loan growth. So that tripled what we were doing in one year period.

We also had some of the lowest delinquencies. That may not mean that much to most members but that means more money goes to dividends. More money can go to the different products and services we have to offer. It can go into a new sign. Have you been to our Holly Road building recently? We have a new sign; an LED sign and we are very proud of that. It's running 24/7. Please go by there to see it. It's one of the more impressive signs in town. We deliberately had it made that way so we could market our products and services to our community.

We are a community credit union. Businesses in Nueces County can join and we want small businesses to become members of the credit union. We have had local business owners say we like to be part of your credit union. They don't want to deal with the big banks. I am not picking on banks here but people that we know and see and talk to enjoy working with our people. People like Debbie Miller, our Loan Manager. Gina Salazar as well and Adriana in our loan department. And our tellers. We know you have your favorite tellers. They continue to do a fantastic job.

Just to let you know, we have also been supporting the Corpus Christi Fire Department's Fill the Boot campaign. The fire fighters have been collecting funds all month. They have not announced the amount but it is a lot of money and our tellers have been counting that money for the Fire Department. We partnered with them after they told us they were having some problems with one of the largest banks in the country that was helping them count. It took that bank weeks to count their collections. Our tellers did it in one to two days. So that tells you something.

We have all of our reports listed in the Annual Report. I need to recognize some additional staff. First is our accounting staff Christine Hinojosa and her team members. And our member services department. We have some really high CD rates right now, some of the best in the community. We have not seen these rates in a really long time. They help get your CD's set up and they help

get checking accounts set up and other type savings accounts. One of the things we started this year, you may see it, we now post our ACH deposits up to two days early. It's nice when you expect to get paid on Friday and it's already there. I appreciate the Accounting Department and Christine and her staff for setting that up.

If there are any questions you may have after the meeting or if you want to stand and ask, we can answer them now. It has been a pleasure and passion to serve our membership over almost 30 years now. It's really been a wonderful time period. I will always cherish seeing people I have not seen in a long, long time.

We have a scholarship program and I wanted to let you know that the deadline for that scholarship program is March 31<sup>st</sup>. We've helped out a lot of students over a lot of years. This scholarship program is through a partnership with the JAG scholarship program. We will be giving more than ten scholarships of \$800 each and we have one scholarship for \$1000 called the Fred Vela scholarship. Mr. Vela used to be the board chairman of our credit union for many years. This year, we are naming a new scholarship in honor of Luis and Olga Valls. Luis Valls served as a Director and volunteered at the credit union for many years and monitored our elections. He helped raise four sons who went on to get a higher education, We had many conversations about it and feel it's an honor to name it after him. If you go to one of three colleges, Texas A&M Corpus Christi, Texas A&M Kingsville and also Del Mar College, they will be matching this scholarship. There is scholarship money out there but applications have to be in by this Friday, March 31st.

Now on to service awards. We have four employees who are having special service awards presented to them. These are people that contribute daily to our credit union. The first one is Veronica Rangel. She is in our teller department and has also been both at the Gollihar and Holly offices. Like I've said, I can't believe she has been here five years. I remember when she came here as a part-time employee, Five years go by quickly, She always has a positive attitude and has always done a great job for us. We appreciate you staying with us for five years and all that you do.

The next person we have is someone who has been here ten years. Zoraida York, our Vault Teller. She goes back and forth as needed. One of the things that is amazing to me, she's been driving back and forth from the Ingleside/Portland area all through the bridge construction and still manages to work. I really appreciate all she does. Great job. Thank you, Zoraida.

It's a pleasure to present to you Carl Manning. Carl has been with us 10 years. This is our Collections Department and he also does our facilities. The last person we are going to recognize is Cheryl Bostick. Cheryl has been with us for 20 years. There is no one that loves our members more than Cheryl. She always tells me how much she loves them.

All of our special reports, I recommend that you look at our Annual reports. All can be viewed online and if you want to go to our web page.

David invited Chair Hernandez back to continue with the agenda. Mr. Hernandez indicated there is no Old Business from the 2022 Annual Meeting. For New Business, Mr. Hernandez asked for a motion from those in attendance to approve the minutes from the 2022 Annual Meeting. Board Director John Valls made the motion and was seconded by Board Secretary

Lou Villagomez. Motion passed unanimously.

Next, we will address the Nominating Committee. Unfortunately, our Nominating Chairwoman, Irma Caballero was not able to make it today. She has been a long-time member of Texas Bridge Credit Union also and we thank her for her service. In her place, Board Secretary Lou Villagomez will read her report. Chair Hernandez turned it over to Mr. Villagomez and he mentioned that Irma Cabellero has been very helpful and supportive in carrying out this assignment. I am going to read to you the Nominating Committee report. The Nominating Committee comprised of Milo Loa, David De la Fuente and Irma Cabellero who was not able to be with us this evening met December 8, 2022 to consider the applications of three board members: Denise Villagran, Eddie Martinez and Roland Barrera for reappointment to the Texas Bridge Board of Directors. Also present were President David Brooks and Executive Vice President Mark Avelar. The committee reviewed each candidate's qualifications, length of service, Board meeting attendance, performance, ability to work with other board members and staff and compliance with Texas Bridge Credit Union's minimum required qualifications and financial knowledge. After a thorough review, discussion and with the input of David Brooks and Mark Avelar, the Nominating Committee recommends the following individuals for positions and election to the Board of Directors of the Texas Bridge Credit Union. Roland Barrera, three-year term. Denise Villagran, three-year term and Eddie Martinez, three-year term. Respectfully submitted by Irma Caballero. Mr. Chairman, this is her report.

Chairman Hernandez returned and stated that since there is only one person nominated for each position so the Board of Directors can be elected by acclamation. Mr. Hernandez asked for a motion to accept the election results as presented. A motion was made by John Valls and seconded by Armando Chapa. Those in favor signify by saying aye. Motion carries. Thank you very much. Are there any questions or comments from the membership? No questions? Any concerns? Thank you. Again, thank you so much for showing up and it was a pleasure serving as your Board Chairman this past year. Thank you.

Chairman Hernandez invited TXBCU Executive VP Mark Avelar to conduct the drawing for a combination of 23 gift cards and cash prizes totaling \$2,051 for those in attendance at the meeting. Once the drawings were complete, Chair Hernandez thanked the membership and adjourned the 71<sup>st</sup> Annual Meeting at 7:55PM.