

2018 ANNUAL MEETING AGENDA

J.D. ECHOLS:

CALL THE MEETING TO ORDER:

ESTABLISH THAT A QUORUM IS PRESENT.

ASK FOR MOTION FROM THE MEMBERS TO HOLD THE ELECTIONS OF DIRECTORS.

HAVE THE BUSINESS MEETING WHILE BALLOTS ARE COUNTED.

INTRODUCE EXISTING BOARD OF DIRECTORS:

CHAIRMAN	J.D. ECHOLS	DIRECTOR	HAL FELDMAN
TREASURER	JOHN ALVAREZ	SECRETARY	DETRA WHITE
MEMBERSHIP CHAIRMAN	AGAPITO BERNAL	DIRECTOR	CAREY SAMPSON
DIRECTOR	PAT SULLIVAN	DIRECTOR	SCOTT ANDERSON

INTRODUCE NOMINATING COMMITTEE: LORAIN MARLICH
SONIA MURRILLO
BETTY ROBINSON

J.D. ECHOLS:

INTRODUCE 2018-2019 NOMINEES:

POLICE:	J.D. ECHOLS
FIRE:	DETRA WHITE
CITY HALL/FIELD SERVICES:	NORMA GRIMALDO
AT LARGE:	HAL FELDMAN

ASK FOR NOMINATIONS FROM THE FLOOR.

INTRODUCE NOMINEES FROM THE FLOOR.

EXPLAIN THE BALLOTS- HAVE MEMBERS CIRCLE THE NOMINEE(S) THEY ARE VOTING FOR.

TAKE UP BALLOTS.

DETRA WHITE:

READING OF MINUTES OF LAST YEAR CAN BE WAIVED DUE TO COPIES BEING DISPENSED.

J.D. ECHOLS:

CHAIRMAN'S REPORT

SHEILA KELLY:

PRESIDENT'S REPORT

JOHN ALVAREZ:

TREASURER'S REPORT

LOAN REPORT

J.D. ECHOLS:

VOTING RESULTS

J.D. ECHOLS:

DRAWING FOR MONEY:

\$1000.00 IN VARIOUS DENOMINATIONS (12-\$25.00, 6-\$50.00, 4-\$100.00)

12/31/2017 CHAIRMAN'S REPORT

J.D. ECHOLS:

We did NOT have any bankruptcies filed in 2017.

We had **four** charge-offs in 2017, totaling **\$3,031.80,** this includes **\$450.00** in recovery of credit card charge offs.

We have **\$25,951.67** in our loan loss account. These are funds required to be set aside for loans that are considered, at risk due to either delinquency or bankruptcy.

Our asset size is **\$17,255,767.65.**

12/31/2017 PRESIDENT'S REPORT

SHEILA KELLY

Introduce staff: Our employees, **Dianna Vasquez and Joann Murphy and our new loan processor Elsa Salcido and new teller Yesenia Lujan.**

Remind members of all the services.

Services offered:

SAVINGS	CHECKING	IRA'S
C.D.'S	MONEY ORDERS	TRAVELERS CHECKS
CERTIFIED CHECKS		VISA DEBIT CARDS
SINGLE OR JOINT LIFE INSURANCE		DIRECT DEPOSIT
SINGLE OR JOINT CREDIT DISABILITY INSURANCE		
GAP/ADR INSURANCE		
INTERNET/AUDIO BANKING/BILL PAY SYSTEM		
PRE-PAID GIFT CARDS		

We had a good year in 2017. We want to thank each of our members for being loyal to OECU. We did several loan specials throughout the year and gave away a lot of good prizes. For the month of February, we have a boat and r.v. special. Be looking for more loan specials this year. As a reminder, we want OECU to be your institution of choice for all your financial needs. If you are in the market for a loan for any reason, give us a call.

12/31/2017 TREASURERS REPORT

JOHN ALVAREZ:

Dividend rate paid on shares as of 12/31/2017 was .15% - under 10k
.25% - over 10k

IRA's paid .40% as of 12/31/ 2017.

Share certificates (C.D.'s) rates as of year-end, 24 mo. @ .40%.

Money Market rates at the year-end were paying .30%.

As of December 31st 2017 we had 1434 members.

Our asset size at December 2017 was \$17,255,767.65 .

<u>2017</u>	<u>2016</u>	
859	853	Checking accounts
36	36	Money Market accounts
25	29	I.R.A. accounts
176	166	Sub-Savings accounts
12	12	Share Certificates, (C.D.'s)
215	185	VISA accounts

Dividends and Interest are paid quarterly on Shares, CD's, and IRA's, and Money Market accounts.

Glen Fillinghim, CPA of Green and Fillinghim P.C., completed the annual review of the books and records of Odessa Employees' Credit Union for a 12-month period ending September 30, 2017.

12/31/2017 LOAN REPORT

JOHN ALVAREZ

The Credit Union made **309** loans in 2017. The total amount loaned out this year was **\$5,042,205.00**

As of 12/31/2017 we had a total of **842** loans on our books for a total of **\$9,620,737.00**

As of 12/31/17 our loan delinquency rate was very low at **.15%**. We are doing a good job controlling our delinquencies.

BOARD OF DIRECTORS BALLOT FOR 2018-2019 TERM

POLICE:	J.D. ECHOLS
FIRE:	DETRA WHITE
CITYHALL/FIELD SERVICES:	NORMA GRIMALDO
AT LARGE:	HAL FELDMAN

NOMINATIONS FROM THE FLOOR

BOARD OF DIRECTORS BALLOT FOR 2018-2019 TERM

POLICE:	J.D. ECHOLS
FIRE:	DETRA WHITE
CITYHALL/FIELD SERVICES:	NORMA GRIMALDO
AT LARGE:	HAL FELDMAN

NOMINATIONS FROM THE FLOOR

**2017 ANNUAL MEETING
FEBRUARY 16, 2017
CITY OF ODESSA COUNCIL CHAMBERS
7:00 P.M.**

Meeting was called to order at 7:00 p.m. by Board Chairman, J.D. Echols.

Echols established that a Quorum was present.

Echols asked for a Motion from the floor for the election of Directors: MOTION MADE BY STEVE DAVIS, 2ND BY LEONARD JOY. Unanimously approved.

Echols introduced the existing Board of Directors:

Chairman – J.D. Echols
Treasurer – John Alvarez
Secretary – Detra White
Membership Chairman – Agapito Bernal
Vice Chairman – Hal Feldman
Director – Carey Sampson
Director – Pat Sullivan
Director – Sonia Murillo

All Directors were present.

Echols introduced the Nominating Committee: Loraine Marlich, Carolyn Fears, and Betty Robinson. All were present.

Echols introduced the 2017-2018 Nominees for Board of Directors:

Police – Carey Sampson
Fire – John Alvarez
City Hall/Field Services – Scott Anderson
At Large – Pat Sullivan

Echols asked for nominees from the floor, three times. No nominees were provided. Since no position was opposed, Echols asked for a Motion to accept the nominees by ACCLAMATION: Steve Davis, 2nd by Dave Marlich. UNANIMOUSLY APPROVED.

Detra White waived the re3ading of the 2016 Annual meeting minutes since copies were provided to all attended. She asked if there were any questions or corrections to the Minutes. None were suggested.

J.D. Echols read the Chairman's Report -

We did NOT have any bankruptcies filed in 2016. We had two (2) Charge-offs in 2016, totaling \$798.41. We had no recovery of funds from prior charge offs. We have \$14,802.70 in our Loan Loss Account. These are funds required to be set aside for loans that are considered at risk due to either bankruptcy or delinquency.

Our Asset Size is \$16,164,463.59.

Sheila Kelly presented the President's Report—

Sheila began with the introduction of the current employees: Yvonne Wood, Dianna Vasquez, JoAnn Murphy, and Ginny Rogers. She reminded Members of all the services provided by OECU.

We had a great year in 2016. She reminded members of all the services provided including Savings, Checking, IRA's, C.D.'s, Money Orders, Certified Checks, Single or Joint life Insurance, Direct Deposit, VISA Debit cards, GAP/ADR Insurance, internet/audio banking and bill pay system and prepaid gift cards. We had a good year in 2016. We want to thank each of our members for being loyal to OECU. We did serval loan specials throughout the year and gave a way a lot of good prizes. Be looking for more specials this year. We added the Auto Deductible Replacement Insurance to our GAP product. If you have an accident, your deductible can now be replaced up to twice a year when you purchase GAP/ADR. We want OECU to be your institution of choice for all your financial needs. If you are in the market for a loan for any reason, give us a call.

John Alvarez read the Treasurers' Report-

Dividend Rate paid on Shares as of 12/31/16 was .15% - under 10K, .25% - over 10K. IRA's paid .40% as of 12/31/16. Share certificates (CD's) rates as of year-end, 24 month at .40%. Money Market rates at the year end. Share Certificates (C.D.'s) rates as of year-end – 24 month at .40%. Money Market rates at the year-end were paying .30%. As of December 31, 2016, we had 1,422 members. Our asset size at December 2016 was \$16,164,463.00.

<u>2015</u>	<u>2016</u>	
809	853	Checking accounts
37	36	Money Market accounts
31	29	IRA Accounts
169	166	Sub-Savings accounts
16	12	Share Certificates (CD's)
163	185	VISA accounts

Dividends and Interest are paid quarterly on Shares, CD's, IRA's, and Money Market accounts.

Glen Fillinghim, CPA of Green and Fillinghim P.C., completed the annual review of the books and records of Odessa Employees' Credit Union for a 12 month period ending September 30, 2016.

John Alvarez presented the Loan Report –

The Credit Union made 343 loans in 2016. The total amount loaned out this year was \$5,119,301.00 As of 12/31/16, our Loan Delinquency Rate was very low at .27%. We are doing a good job controlling our delinquencies.

J.D. Echols announced the drawing of Door Prize money, conducted by Detra White. A total of \$1,000.00 was distributed in denominations of 12-\$25, 6-\$50, and 4-/\$100 prizes. A list of the winners is provided.

Motion was made to Adjourn: Leonard Joy, 2nd by Dave Marlich. Unanimously approved. Meeting ended at 7:25 p.m.

Detra White
Detra White, Secretary

J.D. Echols
J.D. Echols, Chairman