

2020 ANNUAL MEETING AGENDA

HAL FELDMAN:

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	PAT SULLIVAN	VICE CHAIR	HAL FELDMAN
TREASURER	JOHN ALVAREZ	DIRECTOR	CAREY SAMPSON
SECRETARY	DETRA WHITE	DIRECTOR	WAYNE PHILLIPS
MEMB CHAIR	SCOTT ANDERSON	DIRECTOR	NORMA GRIMALDO

INTRODUCE NOMINATING COMMITTEE: LORAIN MARLICH
SONIA MURRILLO

HAL FELDMAN:

INTRODUCE 2020-2021 NOMINEES:

POLICE:	WAYNE PHILLIPS
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.

HAL FELDMAN:

CHAIRMAN'S REPORT

SHEILA KELLY:

PRESIDENT'S REPORT

JOHN ALVAREZ:

TREASURER'S REPORT
LOAN REPORT

HAL FELDMAN:

VOTING RESULTS

HAL FELDMAN:

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

12/31/2019 CHAIRMAN'S REPORT

HAL FELDMAN:

We did NOT have any bankruptcies filed in 2019.

We had **eight** charge-offs in 2019, totaling **\$29,704.00** this includes **\$667.00** in recoveries.

We have **\$14,109.00** 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 **\$18,137,064.98**

12/31/2019 - PRESIDENT'S REPORT

SHEILA KELLY

Introduce staff: Our employees, **Dianna Vasquez, Joann Murphy, Elsa Salcido and Alva Acosta.**

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 2019. We want to thank each of our members for being loyal to OECU. We did several loan specials throughout the year and gave away 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.

12/31/2019 TREASURERS REPORT

JOHN ALVAREZ:

Dividend rate paid on shares as of 12/31/2019 was .15% - under 10k
.25% - over 10k

IRA's paid .40% as of 12/31/ 2019.

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

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

As of 12/31/19 we had 1413 members.

Our asset size at 12/31/19 was \$18,137,064.98.

<u>2019</u>	<u>2018</u>	
832	846	Checking accounts
32	32	Money Market accounts
22	23	I.R.A. accounts
184	183	Sub-Savings accounts
7	10	Share Certificates, (C.D.'s)
189	212	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, 2019.

12/31/2019 LOAN REPORT

JOHN ALVAREZ

The Credit Union made 308 loans in 2019. The total amount loaned out this year was \$4,665,911.00

As of 12/31/2019 we had a total of 770 loans on our books for a total of \$9,879,672.00

As of 12/31/19 our loan delinquency rate was very low at .44%. We are doing a good job controlling our delinquencies.

BOARD OF DIRECTORS BALLOT FOR 2020-2021 TERM

POLICE:	WAYNE PHILLIPS
FIRE:	DETRA WHITE
CITYHALL/FIELD SERVICES:	NORMA GRIMALDO
AT LARGE:	HAL FELDMAN

NOMINATIONS FROM THE FLOOR

BOARD OF DIRECTORS BALLOT FOR 2020-2021 TERM

POLICE:	WAYNE PHILLIPS
FIRE:	DETRA WHITE
CITYHALL/FIELD SERVICES:	NORMA GRIMALDO
AT LARGE:	HAL FELDMAN

NOMINATIONS FROM THE FLOOR

**2019 ANNUAL CREDIT UNION MEETING
ODESSA EMPLOYEES CREDIT UNION**

The 2019 Annual Credit Union meeting was held on Tuesday, February 19, 2019, Odessa City Hall, 5th floor City Council Chambers. Registration began at 6:30 p.m. The meeting was called to order by Hal Feldman at 7:00 p.m.

OECU Board members present: Detra White, Pat Sullivan, Hal Feldman, Wayne Phillips, Carey Sampson, Norma Grimaldo, and John Alvarez

Board members absent, Scott Anderson (work) and Carey Sampson (personal)

Hal Feldman established that a Quorum was present.

Feldman asked for a Motion from the Members to hold the election of Directors. MOTION WAS MADE BY LEONARD JOY, 2ND BY DAVE MARELICH. Unanimously approved.

The Nominating Committee was introduced: Lorraine Marelich and Sonia Murrillo

Feldman introduced the 2019-2020 Nominees:

Police – Carey Sampson

Fire – John Alvarez

City Hall/Field Services – Scott Anderson

At Large – Pat Sullivan

Feldman asked for any nominations from the floor, and he repeated the question two additional times. No nominations were presented from the floor.

A MOTION WAS MADE TO ACCEPT THE ELECTIONS OF THE BOARD OF DIRECTORS BY ACCLAMATION: Leonard Joy, 2nd by Dave Marelich. Unanimously approved.

MINUTES FROM THE 2018 ANNUAL MEETING – copies of the minutes were distributed at registration. White asked if there were any question or corrections to the Minutes. None were submitted. MOTION WAS MADE TO APPROVE THE MINUTES FROM THE 2018 ANNUAL MEETING: Leonard Joy, 2nd by Dave Marelich. Unanimously approved.

CHAIRMAN'S REPORT – presented by Hal Feldman. We did not have any Bankruptcies filed in 2018.

We had eight charge-offs in 2018, totaling \$12,232.00. This includes \$5,669.00 in recoveries.

We have \$26,687.00 in our Loan Loss Account. These are funds required to be set aside for loan that are considered at risk due to either delinquency or bankruptcy.

Our asset size is \$17,724,731.00

PRESIDENT'S REPORT – presented by Sheila Kelly. Dianna Vasquez and Joann Murphy were introduced to the Membership. Employees Elsa Salcido and Yesenia Lujan were unable to attend due to medical reasons.

Kelly reminded members of all our services: Savings, Checking, IRA's, C.D.'s, Money Orders, Travelers Checks, Certified Checks, VISA Debit Cards, Single/Joint Life Insurance, Direct Deposit, GAP/ADR Insurance, Internet/Audio Banking/Bill Pay System, Pre-paid Gift Cards.

We had a good year in 2018. We want to thank each of our members for being loyal to OECU.

We had several loan specials throughout the year and will continue Loan Specials.

TREASURERS REPORT – presented by John Alvarez.

Dividend rates paid on Shares as of 12/31/18 was .15% (under 10K) and .25% (over 10K)

IRA's paid .40% as of 12/31/18

Share Certificates (CD's) rates as of year-end was 24 month at .40%

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

As of 12/31/18, we had 1,422 members

Our asset size at 12/31/18 was \$17,724,281.98

<u>2018</u>	<u>2017</u>	
846	859	Checking Accounts
32	36	Money Market accounts
23	25	IRA accounts
183	176	Sub-savings accounts
10	12	Share Certificates (CD'S)
212	215	VISA accounts

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

Glen Fillinghim, CPA of Green and Fillinghim P.C., completed the annual review of the books and records of OECU for a 12-month period ending September 30, 2018.

LOAN REPORT – presented by John Alvarez.

The Credit Union made 308 loans in 2018. The total amount loaned out this year was \$4,665,707.90.

As of 12/31/18, we had a total of 849 loans on our books for a total of \$9,754,007.10.

As of 12/31/18, our loan delinquency rate was very low at .66%. We are doing a good job controlling our delinquencies.

Hal Feldman called for the Annual Door Prize drawings for a total of \$1,000.00 (12-\$25; 6-\$50; 4- \$100). The results sheet is recorded by Detra White and is attached.

MOTION WAS MADE TO ADJOURN THE ANNUAL MEETING: Leonard Joy, 2nd by Rebecca Joy. Unanimously approved.

Meeting was adjourned at 7:22 p.m.

Detra White, Secretary

Hal Feldman, Chairperson.