

2021 ANNUAL MEETING AGENDA

PAT SULLIVAN:

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	DIRECTOR	HAL FELDMAN
TREASURER	JOHN ALVAREZ	DIRECTOR	NORMA GRIMALDO
SECRETARY	DETRA WHITE	DIRECTOR	WAYNE PHILLIPS
MEMB CHAIR	SCOTT ANDERSON	DIRECTOR	SCOTT SMITH

INTRODUCE NOMINATING COMMITTEE: LORAIN MARLICH
SONIA MURRILLO

PAT SULLIVAN:

INTRODUCE 2021-2022 NOMINEES:

POLICE:	SCOTT SMITH
FIRE:	JOHN ALVAREZ
CITY HALL/FIELD SERVICES:	SCOTT ANDERSON
AT LARGE:	PAT SULLIVAN

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.

PAT SULLIVAN:

CHAIRMAN'S REPORT

SHEILA KELLY:

PRESIDENT'S REPORT

JOHN ALVAREZ:

TREASURER'S REPORT

LOAN REPORT

PAT SULLIVAN:

VOTING RESULTS

PAT SULLIVAN:

DRAWING FOR MONEY:

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

12/31/2020 CHAIRMAN'S REPORT

PAT SULLIVAN:

We did NOT have any bankruptcies filed in 2020.

We had **four** charge-offs in 2020, totaling **\$19,951.00**. This includes **0.00** in recoveries.

We have **\$28,372.00** 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 **\$19,193,084.77**

12/31/2020 - PRESIDENT'S REPORT

SHEILA KELLY

Introduce staff: Our employees, **Dianna Vasquez, Alva Acosta, and 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 INSURANCE		
INTERNET/AUDIO BANKING/BILL PAY SYSTEM		
PRE-PAID GIFT CARDS		MOBILE APP

The credit union survived COVID 2020. We are hoping 2021 is much better. 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. Be looking for more loan specials this year. We have added a mobile app. You can download in the Google Play store and the Apple store. We have upgraded our online banking and telephone banking. 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.

12/31/2020 TREASURERS REPORT

JOHN ALVAREZ:

Dividend rate paid on shares as of 12/31/2020 was **.10% - under 10k**
.15% - over 10k

IRA's paid **.30%** as of 12/31/ 2020.

Share certificates (C.D.'s) rates as of year-end, **24 mo. @.30 %.**

Money Market rates at year-end were paying **20%**.

As of 12/31/20 we had **1367 members.**

Our asset size at 12/31/20 was **\$19,193,084.77.**

<u>2020</u>	<u>2019</u>	
809	832	Checking accounts
33	32	Money Market accounts
20	23	I.R.A. accounts
188	183	Sub-Savings accounts
6	10	Share Certificates, (C.D.'s)
189	189	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, 2020.

12/31/2020 LOAN REPORT

JOHN ALVAREZ

The Credit Union made **176** loans in 2020. The total amount loaned out this year was **\$3,138,484.00**

As of 12/31/2020 we had a total of **686 loans** on our books for a total of **8,795,487.00**

As of 12/31/20 our loan delinquency rate was very low at **.31%**. We are doing a good job controlling our delinquencies.

BOARD OF DIRECTORS BALLOT FOR 2021-2022 TERM

POLICE:	SCOTT SMITH
FIRE:	JOHN ALVAREZ
CITYHALL/FIELD SERVICES:	SCOTT ANDERSON
AT LARGE:	PAT SULLIVAN

NOMINATIONS FROM THE FLOOR

BOARD OF DIRECTORS BALLOT FOR 2021-2022 TERM

POLICE:	SCOTT SMITH
FIRE:	JOHN ALVAREZ
CITYHALL/FIELD SERVICES:	SCOTT ANDERSON
AT LARGE:	PAT SULLIVAN

NOMINATIONS FROM THE FLOOR

2020 ANNUAL MEETING
ODESSA EMPLOYEES CREDIT UNION

The OECU Annual meeting was held on February 20, 2020, City Hall 5th floor City Council Chambers. The meeting was called to order by Hal Feldman at 7:00 p.m. Feldman established that a quorum was present.

A Motion was called to hold the election of Directors. MOTION TO HOLD ELECTION OF DIRECTORS: Leonard Joy, 2nd by Don Poston. Unanimously approved.

Feldman introduced the existing Board of Directors:

Chairperson – Pat Sullivan (absent)	Vice Chair – Hal Feldman
Treasurer – John Alvarez	Secretary – Detra White
Director – Carey Sampson	Director – Wayne Phillips
Director – Norma Grimaldo	Membership Chair – Scott Anderson

Feldman introduced the Nominating Committee – Lorraine Marelich and Sonia Murrillo

Feldman introduced the 2020-2021 Nominees:

Police – Wayne Phillips
Fire – Detra White
City Hall/Field Services - Norma Grimaldo
At Large – Hal Feldman

Feldman asked if there were any nominations from the floor (x3). None were given.
MOTION WAS MADE FOR THE ELECTION OF DIRECTORS BY ACCLAMATION IN LIEU OF WRITTEN BALLOT: Leonard Joy, 2nd by Dave Marelich. Unanimously approved.

Minutes of the 2019 Annual OECU Meeting were distributed to all in attendance. MOTION WAS MADE TO APPROVE THE 2019 ANNUAL MINUTES: Don Poston, 2nd by Randall Anderson. Unanimously approved.

Hal Feldman gave the Chairman's Report ending 12/31/2019.

OECU 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

Sheila Kelly gave the President's Report for 2019.

Our current staff was introduced – Dianna Vasquez, JoAnn Murphy, Elsa Salcido, and Alva Acosta.

Our members were reminded of all services offered.

We had a good year in 2019. We want to thank each of our members for being loyal to OECU. We had several loan specials throughout the year and gave away prizes. We currently having a Board & R.V. special for the month of February.

Remind all members, if you are in the market for a loan for any reason, give us a call!

John Alvarez gave the Treasurers Report for 2019—

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

IRA's paid .40% as of 12/31/19;

Share certificates (CD's) rates as of year-end, 24 month at .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 \$18,064.98

<u>2019</u>	<u>2018</u>	
832	846	Checking Accounts
32	32	Money Market Accounts
22	23	IRA Accounts
184	183	Sub-savings accounts
7	10	Share Certificates (CD's)
189	212	VISA accounts

Dividend 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, 2019.

John Alvarez gave the 2019 Loan Report—

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 12/31/2019, our loan delinquency rate was very low at .44%. We are doing a good job controlling our delinquencies.

Hal Feldman announced for the door prize drawing—

12 - \$25.00

6 - \$50.00

4 - \$100.00

Total of \$1,000.00.

The list of winners is attached.

MOTION WAS MADE TO ADJOURN THE MEETING: Dave Marelich, 2nd by JoAnn Samaniego.
Unanimously approved.

Meeting ended at 7:28 p.m.

Hal Feldman

Hal Feldman, Vice-Chairman

Detra White

Detra White, Secretary