

72nd ANNUAL MEETING
February 13, 2025

TYLER HOUCHIN:

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	TYLER HOUCHIN	DIRECTOR	DANIEL JONES
TREASURER	JASON COTTON	DIRECTOR	ALANA JONES
SECRETARY	NORMA AGUILAR	DIRECTOR	ROBERT WHITE
DIRECTOR	AGAPITO BERNAL	DIRECTOR	JOSEPH GOFF

INTRODUCE NOMINATING COMMITTEE: SONIA MURRILLO
 NAIRA ENRIQUEZ

TYLER HOUCHIN:

INTRODUCE 2025-2027 NOMINEES:

JASON COTTON
AGAPITO BERNAL
ROBERT WHITE
JOSEPH GOFF

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.

NORMA AGUILAR:

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

TYLER HOUCHIN:

CHAIRMAN'S REPORT

ALVA ACOSTA:

PRESIDENT'S REPORT

JASON COTTON:

TREASURER'S REPORT

LOAN REPORT

TYLER HOUCHIN:

VOTING RESULTS AND MEMBER QUESTIONS ANSWERED

TYLER HOUCHIN/NORMA AGUILAR:

DRAWING FOR MONEY:

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

TYLER HOUCHIN:

ADJOURNMENT

12/31/2024 CHAIRMAN'S REPORT

TYLER HOUCHIN:

We did have **NO** chapter 13 bankruptcy filed in 2024.

We had **six** charge-offs in 2024, totaling **\$14866.18**. This includes **\$5.00** in recoveries.

We have **\$70,368.24** 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 **\$19,682,682.79**.

12/31/2024 - PRESIDENT'S REPORT

ALVA ACOSTA

Good evening, everyone. First of all, I want to thank the board for volunteering their time, experience, and the opportunity to continue to work alongside them.

I would like to introduce our employees, Nancy Renteria, and Sally Urquidi our Loan Officers, Joanna Garza, and Vanessa Alvarez our MSRs. With them and board I hope to continue to see Odessa Employees CU grow and be successful for the benefit of our members. I also want to thank the membership for their loyalty and for continuing to choose Odessa Employees CU for their financial needs.

Be looking for loan specials throughout the year.

I want to remind the members of all the services.

Services offered:

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

And that the credit union field of membership is open to our current member, their families as well as to all city employees and their families. Let your family know they can join the credit union.

12/31/2024 TREASURERS REPORT

JASON COTTON:

Dividend rate paid on shares as of 12/31/2024 was **.10% - under 10k**
.10% - over 10k

IRAs paid **.20%** as of 12/31/ 2024.

Share certificates (C.D.'s) rates as of year-end, **24 mo. @.20 %**

Share certificate (C.D. Special) rate **24 mo. @ 3.25%**

Money Market rates at year-end were paying **.18%**

As of 12/31/24 we had **1355 members.**

Our asset size at 12/31/24 was **\$19,682,682.79.**

<u>2023</u>	<u>2024</u>	
809	814	Checking accounts
29	28	Money Market accounts
10	8	I.R.A. accounts
171	166	Sub-Savings accounts
8	8	Share Certificates, (C.D.'s)
164	168	VISA accounts

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

Waypoint Advisory Services, Inc, completed the annual review of the books and records of Odessa Employees' Credit Union for a 12-month period ending September 30, 2024.

12/31/2024 LOAN REPORT

JASON COTTON

The Credit Union made **209** loans in 2024. The total amount loaned out this year was **\$4,824,918.03.**

As of 12/31/2024 we had a total of **472 loans** on our books for a total of **\$9,329,320.63.**

As of 12/31/2024 our loan delinquency rate was very low at **.47%**. We are doing a good job controlling our delinquencies.

BOARD OF DIRECTORS BALLOT FOR 2025-2027 TERM

JASON COTTON

AGAPITO BERNAL

ROBERT WHITE

JOSEPH GOFF

NOMINATIONS FROM THE FLOOR

BOARD OF DIRECTORS BALLOT FOR 2025-2027 TERM

JASON COTTON

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NOMINATIONS FROM THE FLOOR

2024 ANNUAL MEETING
ODESSA EMPLOYEES CREDIT UNION

The OECU Annual meeting was held February 15, 2024, 7 p.m., City Hall, 5th floor. The meeting was called to order by Chairperson Norma Grimaldo at 7 p.m. Grimaldo established that a quorum was present. MOTION TO HOLD ELECTION OF DIRECTORS: Leonard Joy, 2nd Dave Marelich.

The existing Board of Directors were introduced:

- Chairperson – Norma Grimaldo (Present)
- Treasurer – Jason Cotton (Present)
- Secretary – Tyler Houchin (Present)
- Vice Chair– Daniel Rodriguez (Present)
- Director – Agapito Bernal (Present)
- Director – Daniel Jones (Present)
- Director – Vacant (Not Present)
- Director – Scottie Smith (Not Present)

Grimaldo introduced the Nominating Committee – Loraine Marelich and Sonia Murillo.
Grimaldo introduced the 2024-2026 Nominees:

- Police: Vacant
- Fire: Tyler Houchin
- City Hall / Field Services: Norma Grimaldo
- At Large: Daniel Jones

Grimaldo asked for any nominations for Director from the floor. None were provided after 3 calls.

MOTION WAS MADE TO APPROVE THE 2024-2026 NOMINEES BY ACCLAMATION:
Loraine Marelich, 2nd Leonard Joy. Unanimously approved.

Minutes of the 2022 meeting were distributed to all the members present for the meeting.
Secretary Tyler Houchin asked to waive reading of the minutes. MOTION TO ACCEPT THE WRITTEN MINUTES: Leonard Joy, 2nd by Dave Marelich. Unanimously approved.

NORMA GRIMALDO GAVE THE CHAIRPERSON'S REPORT. 12-31-23:

- We did have One bankruptcy filed in 2023.
- We had (4) charge offs in 2023, totaling \$10,993.16. This includes \$4,103.13 in recoveries.
- We have \$64,171.14 in our loan loss account. These funds required to be set aside for loans that are considered, at risk due to either delinquency or bankruptcy.
- Our asset size is \$20,044,407.57.

ALVA ACOSTA GAVE THE PRESIDENT'S REPORT, 12-31-23:

Alva introduced herself and thanked the Board for volunteering their time. She introduced the current staff – Sally Urquidi (MSR/Loan Processor), Joanna Garza, and Vanessa Alvarez MSR. Alva thanked our members for using OECU for their financial needs.

Alva reminded members of the Services offered: SAVINGS, IAR'S, MONEY ORDERS, VISA DEBIT CARDS, DIRECT DEPOSIT, MOBILE APP, INTERNET/AUDIO BANKING/BILL PAY SYSTEM, SINGLE OR JOINT LIFE INSURANCE, SINGLE OF JOINT DISABILITY INSURANCE, GAP INSURANCE, CHECKING CD'S, CERTIFIED CHECKS, PRE-PAID GIFT CARDS, AND PAYROLL DEDUCTION.

Jason Cotton GAVE THE TREASURER'S REPORT, 12-31-23:

Dividend rate paid on Shares, as of 12-31-2022, was .10% (under 10K) and .10% (over 10K).

IRAs paid .20% as of 12-31-23;

Share Certificates (CD's) rates, as of year-end, 24 month @ .20%;

Money Market rates at year-end were paying .18%;

As of 12-31-2023 we had 1315 members;

Our asset size at 12-13-2023 was \$20,044,407.57;

<u>2022</u>	<u>2023</u>	
800	809	Checking accounts
29	29	Money Market accounts
10	10	I.R.A. accounts
181	171	Sub-Savings accounts
4	8	Share Certificates, (C.D.'s)
169	164	VISA accounts

Dividends and interest are paid quarterly on Shares, CD's, and IRAs, and Money Market accounts.

WayPoint Advisory Services, Inc., completed the annual review of the books and records of Odessa Employees' Credit Union for a 12-month period ending September 30,2023.

Jason Cotton GAVE THE LOAN REPORT, 12-31-23:

The Credit Union made 218 loans in 2023. The total amount loaned out this year was \$4,777,189.87.

As of 12-31-2023 we had a total of 489 loans on our books for a total of \$9,714,081.71.

As of 12-31-2023 our loan delinquency rate was very low at .42% We are doing a good job controlling our delinquencies.

MOTION WAS MADE TO APPROVE THE TREASURER'S REPORT: Lenard Joy, 2nd Dave Marelich. Unanimously approved.

Grimaldo called for a drawing of door prize money for members present. The amounts and winners are listed on a separate sheet given to Alva Acosta immediately after the meeting.

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

Meeting ended at 7:35 p.m.

Tyler Houchin

Tyler Houchin, Secretary

Norma Grimaldo

Norma Grimaldo, Chairperson