



2020

ANNUAL REPORT

2020

Performance highlights

NOTE FROM THE TREASURER

In 2020, we continued to provide a competitive loan solution for our members. We grew loans by 18%. Our Total Assets grew by 16% finishing the year at more than \$1.5 billion.

Charlie Bottorff
Treasurer,
Board of Directors

NOTE FROM THE AUDIT COMMITTEE

The credit union is reviewed periodically by the Texas Credit Union Department. The CUD's review focuses on safety, soundness and compliance with the regulations governing Texas Trust and our operations. The credit union did not have any reportable deficiencies.

Philip Martinez
Chairperson,
Audit Committee

2020 MILESTONES



\$4M+ PAYMENTS SKIPPED
for members in need. No skipped-payment fees were collected.



\$5.8M+ EMERGENCY AND PPP LOANS FUNDED
for families and small businesses in our communities.



4,000+ MEMBERS IN CRISIS ASSISTED
in response to the COVID-19 global pandemic.



\$2.1M+ GIVEN BACK
to local students and schools.



122,905 TEXAS TRUST MEMBERS
Thank you for helping us grow!



NOTE FROM THE CEO

2020 was our opportunity to show our commitment to members.

When the pandemic hit, we were quick to come to our members' aid, funding over \$5.8 million in emergency loans for families and small businesses in need, as well as skipping more than \$4 million in loan payments for our members. We're proud to share that Texas Trust was able to make accommodations for our staff while still operating efficiently, moving many of our back office operations to remote work, and maintaining safety while serving members in our branches.

Jim Minge
Chief Executive Officer

2020 Financial Statement

Statement of Financial Condition (CONSOLIDATED)

	2019	2020
Cash	\$47,489,938	\$49,793,155
Total Loans	\$962,281,638	\$1,136,692,203
Investment	\$235,035,526	\$233,946,557
Other Assets	\$99,219,589	\$142,287,217
Total Assets	\$1,344,026,691	\$1,562,719,132
Deposits	\$1,064,761,881	\$1,244,553,371
Other Liabilities	\$143,546,852	\$159,747,514
Total Liabilities	\$1,208,308,732	\$1,404,300,885
Total Equity	\$135,717,959	\$158,418,247
Total Liabilities & Equity	\$1,344,026,691	\$1,562,719,132

Statement of Income (CONSOLIDATED)

	2019	2020
Interest Income	\$44,659,788	\$47,568,024
Other Income	\$23,392,305	\$26,061,234
Cost of Funds	\$12,514,636	\$10,119,321
Other Expenses	\$44,128,847	\$44,453,781
Net Income	\$7,926,425	\$14,633,435

Statement of Giving (ABRIDGED)

	2019	2020
Local Students (ISDs)	\$1,909,141	\$2,025,735
Local Students (UTA)	\$121,257	\$146,252
	\$2,030,398	\$2,171,987

A Very Special Thank You To Our Amazing Volunteers

Board of Directors

CHAIRPERSON <i>Larry Skinner</i>	2021
VICE CHAIRPERSON <i>Charlie Nutt</i>	2021
TREASURER <i>Charlie Bottorff</i>	2023
SECRETARY <i>Susan Smith</i>	2022
ASSISTANT SECRETARY <i>Charlie Hollabaugh</i>	2021
MEMBER <i>Bob McLellan</i>	2023
MEMBER <i>Joe Johnson</i>	2023
MEMBER <i>Karen Sauls</i>	2021
MEMBER <i>Lonnie Morgan</i>	2023
MEMBER <i>Philip Martinez</i>	2021

Term Ends

Advisory Board Members

MEMBER | *Eddie Serface*
MEMBER | *Sean Choate*

CUSO Board of Managers

CHAIRPERSON | *Susan Smith*
MEMBER | *Karen Sauls*
MEMBER | *Lonnie Morgan*

Audit Committee

CHAIRPERSON | *Philip Martinez*
MEMBER | *Charlie Bottorff*
MEMBER | *Eddie Serface*
MEMBER | *Joe Johnson*

Executive Staff

CEO <i>Jim Minge</i>	VP BRANCH OPERATIONS <i>Krystal Hamilton</i>
PRESIDENT <i>Willy Kelsey</i>	VP BRANCH OPERATIONS <i>Valerie Williams</i>
EVP AND CFO <i>David Pickney</i>	VP WEST TEXAS OPERATIONS <i>Brett Nikolauk</i>
EVP AND CGO <i>Ron Smith</i>	VP COLLECTIONS <i>Bob Kubiak</i>
EVP AND CIO <i>David Turner</i>	VP DIRECT LENDING <i>Valarie Weaver</i>
EVP AND COO <i>Ginia Chapline</i>	VP DATA MANAGEMENT <i>Wayne Sawyer</i>
SVP ACCOUNTING <i>Peggy Esparza</i>	VP FACILITIES & DOC. MGMT <i>Brian Mackenzie*</i>
SVP CARD SOLUTIONS <i>Robert Underwood</i>	VP INFORMATION TECHNOLOGY <i>Ron Dittman</i>
SVP DATA ANALYTICS <i>Clay Yearsley</i>	VP INVESTMENT SERVICES <i>James Blazek</i>
SVP LENDING AND COLLECTIONS <i>Alvin Meaux</i>	VP MARKETING & PR <i>Sidney Henderson</i>
SVP MEMBER EXPERIENCE <i>Shelia Kime</i>	VP MEMBER SERVICE CENTER <i>John Ramette</i>
SVP PLANNING/FACILITIES <i>Alan Barbee</i>	VP MORTGAGE SERVICES <i>Tim Reibe</i>
SVP RETAIL <i>Whitney McLeod</i>	VP TALENT DEVELOPMENT <i>Stephen Cooles</i>
SVP RISK MANAGEMENT <i>Philip Melugin</i>	
SVP TALENT <i>Leann Santiago*</i>	

*Indicates change.