



Annual Report

2018

www.TexasTrustCU.org

TEXAS TRUST
CREDIT UNION

Federally Insured by NCUA



“ Together, our members and the credit union are making a difference

We've seen a lot of change this year and even more growth. The key to our success has always been and continues to be the members we serve.”

- CEO & President, Jim Minge



Note From
Our Treasurer

In 2018, we continued to provide a competitive loan solution for our members. We grew loans by 1.6%. We also offered one of the best CD rates in the country for our 19 month CD Special at 3.00% producing over \$120 million in funding. Our Total Assets grew by 1.9%, finishing the year at \$1.2 billion.

- Treasurer, Board of Directors,
Charlie Bottorff

Note From
Our 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.

- Chairperson of Audit Committee,
Joe Johnson

2018 MILESTONES



20 TOTAL LOCATIONS



\$3.6 Million

TOTAL GIVEN BACK



116,529 TOTAL MEMBERS



\$1.2 Billion

TOTAL ASSETS

Statement of Financial Condition

(CONSOLIDATED)

| | 2017 | 2018 |
|---------------------------------------|------------------------|------------------------|
| Cash | \$37,052,525 | \$31,350,282 |
| Total Loans | \$905,721,081 | \$919,835,546 |
| Investment | \$178,026,675 | \$195,051,186 |
| Other Assets | \$97,306,214 | \$94,659,501 |
| Total Assets | \$1,218,106,495 | \$1,240,896,515 |
| Deposits | \$965,921,803 | \$981,274,489 |
| Other Liabilities | \$132,428,070 | \$136,581,074 |
| Total Liabilities | \$1,098,349,873 | \$1,117,855,563 |
| Total Equity | \$119,756,622 | \$123,040,952 |
| Total Liabilities & Equity | \$1,218,106,495 | \$1,240,896,515 |

Statement of Income

(CONSOLIDATED)

| | 2017 | 2018 |
|-------------------|--------------------|--------------------|
| Interest Income | \$33,057,431 | \$38,750,835 |
| Other Income | \$19,053,435 | \$20,970,791 |
| Cost of Funds | \$5,746,268 | \$7,127,008 |
| Other Expenses | \$38,312,606 | \$45,158,050 |
| Net Income | \$8,051,992 | \$7,436,568 |

Statement of Giving

(ABRIDGED)

| | 2017 | 2018 |
|------------------------|--------------------|--------------------|
| Local Students (ISDs) | \$1,547,987 | \$1,731,768 |
| Local Students (UTA) | \$66,531 | \$92,768 |
| Bonus Checking | \$1,298,785 | \$1,778,241 |
| Total Give Back | \$2,913,303 | \$3,602,777 |

THANK YOU TO ALL OF OUR VOLUNTEERS!

BOARD OF DIRECTORS

TERM ENDS

| | | |
|-------------------------------|--------------------|------|
| Assistant Secretary | Charlie Hollabaugh | 2019 |
| Chairperson | Larry Skinner | 2021 |
| Member | Bob McLellan | 2020 |
| Membership & Security Officer | Don Higginbotham | 2019 |
| Secretary | Susan Smith | 2019 |
| Treasurer | Charlie Bottorff | 2020 |
| Vice Chairperson | Charlie Nutt | 2021 |

ADVISORY BOARD MEMBERS

Eddie Serface
Sean Choate

AUDIT COMMITTEE

| | |
|---------------------------|------------------|
| Board of Directors Member | Charlie Bottorff |
| Member | Eddie Serface |
| Member | Joe Johnson |
| Member | Philip Martinez |

CUSO BOARD OF MANAGERS

| | |
|------------------|----------------|
| Chairperson | Susan Smith |
| Member | Karen Sauls |
| Member | Lonnie Morgan |
| Vice Chairperson | Leroy Buchanan |

EXECUTIVE STAFF

| | | | |
|-----------------------------|------------------|--|------------------|
| President and CEO | Jim Minge | VP Branch Operations | Whitney McLeod |
| EVP and CFO | David Pickney | VP Branch Operations | Valerie Williams |
| EVP and CIO | David Turner | VP Business Loan Originations/Deposits | Randy Wooley |
| EVP and COO | Pamela Stephens | VP Collections | Bob Kubiak |
| EVP and CRO | Willy Kelsey | VP Information Technology | Ron Dittmann |
| SVP Accounting | Peggy Esparza | VP Investment Services | James Blazek |
| SVP Card Solutions | Robert Underwood | VP Marketing and Public Relations | Shelley Carlson |
| SVP Data Analytics | Clay Yearsley | VP Member Service Center | John Ramette |
| SVP Lending and Collections | Alvin Meaux | VP Mortgage Services | Tim Reibe |
| SVP Planning/Facilities | Alan Barbee | VP Quality Control/Development | Shelia Kime |
| SVP Retail Delivery | Ron Smith | VP West Texas Operations | Brett Nikolauk |
| SVP Risk Management | Philip Melugin | | |
| SVP Talent | Ginia Chapline | | |