

# BOARD OF DIRECTORS

## Board

|                     |                           |
|---------------------|---------------------------|
| Chairman            | Larry Skinner – 2018      |
| Vice Chairman       | John Hamner – 2017        |
| Treasurer           | Charlie Nutt – 2018       |
| Secretary           | Susan Smith – 2016        |
| Assistant Secretary | Charlie Hollabaugh – 2016 |
| Membership Officer  | Don Higginbotham – 2016   |
| Security Officer    | Charlie Bottorff – 2017   |

## Advisory

|                   |               |
|-------------------|---------------|
| Advisory Director | Lonnie Morgan |
|-------------------|---------------|

## Audit Committee

|             |                  |
|-------------|------------------|
| Chairperson | Joe Johnson      |
| Secretary   | Phillip Martinez |
| Member      | Charlie Bottorff |

## CUSO Board of Managers

|               |                |
|---------------|----------------|
| Chairman      | John Hamner    |
| Vice Chairman | Bob McLellan   |
| Treasurer     | Karen Sauls    |
| Secretary     | Leroy Buchanan |
| Member        | James Minge    |

## Executive Staff

President and CEO  
EVP and CFO  
EVP and CRO  
EVP and COO  
EVP and CIO

James Minge  
David Pickney  
William Kelsey - Promotion from COO  
Pamela Stephens - Promotion from CSO  
Ron Dinwiddie - Promotion from SVP

SVP Accounting  
SVP Dev Planning/Facilities  
SVP Talent  
SVP Marketing/PR  
SVP Operations Support  
SVP Risk Management  
SVP Lending  
SVP Branch Operations

Abdiel Alvarado, Jr  
Alan Barbee - Promotion from VP Security/Facilities  
Virginia Chapline - Promotion from VP Human Resources  
Amber Danford - Departure from the credit union Feb 10, 2015  
Terrie Johnson - Promotion from VP Lending & Support  
Philip Melugin - Promotion from VP Business Intelligence  
Brady Popp - Promotion from SVP Risk Management  
Ronnie Smith, Jr - Promotion from VP Branch Operations

VP Investment Services  
VP Deposit Ops/Card Services  
VP Business Services  
VP Branch Operations  
VP Strategic Programs  
VP Mortgage Services  
VP Information Technology

James Blazek  
Peggy Esparza  
Vince Heimann  
Delana Huling - Promotion from AVP Branch Operations  
David Turner - Promotion from AVP Project Management  
Richard Whitman - Departure from the credit union Jan 2, 2015  
Clay Yearsley

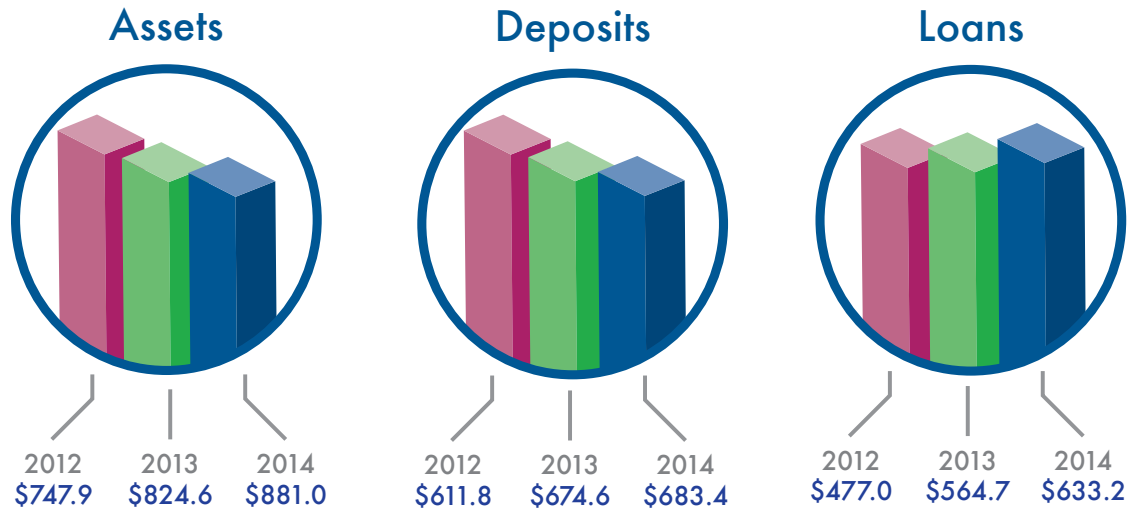
2014

# Annual Report



# CONSOLIDATED STATEMENT OF INCOME

|                        | 2013         | 2014         |
|------------------------|--------------|--------------|
| <b>Interest Income</b> | 24,575,068   | 26,303,243   |
| <b>Cost of Funds</b>   | 3,395,071    | 3,558,687    |
| <b>Other Income</b>    | 10,490,777   | 13,495,936   |
| <b>Other Expense</b>   | 27,446,063   | 34,023,481   |
| <b>Net Income</b>      | \$ 4,224,711 | \$ 2,217,011 |



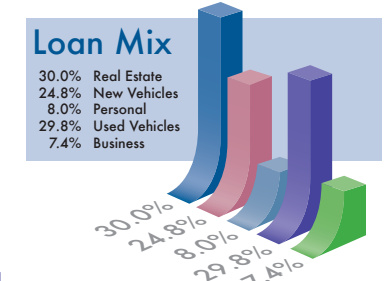
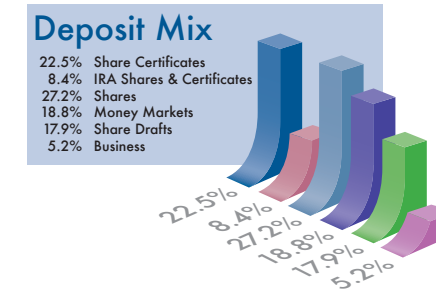
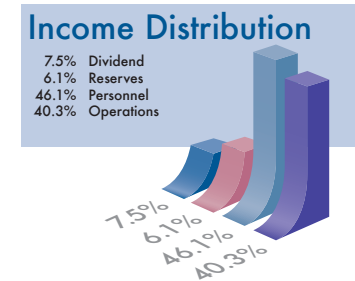
## FROM THE AUDIT COMMITTEE

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

Chairperson **Joe Johnson**

# CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

|                                       | 2013               | 2014               |
|---------------------------------------|--------------------|--------------------|
| <b>Assets</b>                         |                    |                    |
| Cash                                  | 17,218,349         | 9,864,943          |
| Total Loans                           | 567,348,980        | 636,498,894        |
| Investment                            | 174,813,615        | 163,355,683        |
| Other Assets                          | 64,912,405         | 71,300,096         |
| <b>Total Assets</b>                   | <b>824,639,898</b> | <b>881,019,616</b> |
| <b>Liabilities</b>                    |                    |                    |
| Deposits                              | 674,590,167        | 683,397,703        |
| Other Liabilities                     | 59,391,604         | 104,917,694        |
| <b>Total Liabilities</b>              | <b>733,981,771</b> | <b>788,315,397</b> |
| <b>Equity</b>                         |                    |                    |
| Total Equity                          | 90,658,127         | 92,704,219         |
| <b>Total Liabilities &amp; Equity</b> | <b>824,639,898</b> | <b>881,019,616</b> |



## FROM THE TREASURER

In 2014, we continued to provide a competitive loan solution for our members. We grew in loans by 12.6%. Our total assets are \$881 million. Every year we continue to serve our members with financial solutions they can trust.

Treasurer **Charlie Nutt**