

Welcome to the Linkage Credit Union

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**90<sup>th</sup> Annual Meeting**

# Meeting Info & Housekeeping



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## **Listen & View Only Mode**

All Annual Meeting attendees have joined the meeting in LISTENING & VIEW ONLY MODE. While you can see and hear the Annual Meeting, your microphones and cameras have been disabled within the Zoom Virtual Meeting Space.

## **Voting**

At multiple points throughout the Annual Meeting, we will have the opportunity for members to participate in voice voting. During this time, we will be unmuting attendees to allow for participation. We will notify meeting attendees before unmuting takes place.

## **Annual Meeting Documents**

Annual Meeting documents, including the 2020 Annual Report will be provided via link during the Annual Meeting and can be found online at [www.linkagecu.com](http://www.linkagecu.com).

## **Technical Difficulties**

In the event of technical difficulties, we suggest completely exiting the meeting and rejoining. In the event of continued technical difficulties, please contact Zoom Support at the link provided in the chat box.

# Providing Voice Votes

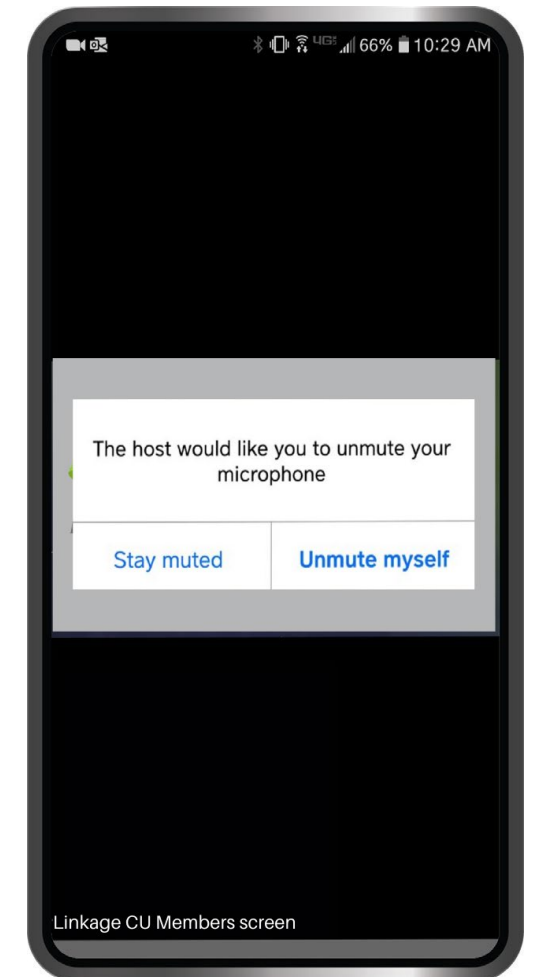
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## Microphone Enabled Device (Computer/App):

You will receive an on-screen prompt that states, 'The host would like to unmute your microphone.' With two options, 'Stay Muted' and 'Unmute myself.'

## Phone dial in:

You will hear an audio prompt that states your line has been unmuted.



# Meeting Agenda

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- Call to Order
- Minutes of the Last Meeting
- Nominating Committee Report
- Election of Officials
- Board Chair Report
- Supervisory Committee Report
- Credit Committee Report
- New/Old Business
- CEO Report
- Adjournment

# 2020 Board of Directors

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	<u><b>Title</b></u>	<u><b>Term Expires</b></u>
Christine Kelly	Chairman	2023
Mark Gilham	Vice Chair	2021
Theresa Hill	Secretary/Treasurer	2022
George Balady	Director	2023
Donna Burzynski	Director	2021
Richard Garcia	Director	2022
Paul Lasater	Director	Appointed until 2021 meeting
(Mr. Lasater was appointed to fill the position vacated by Tim Holtkamp until the next annual meeting.)		

Linkage Credit Union's 90<sup>th</sup> Annual Meeting

**Call to Order**

Minutes  
Linkage Credit Union  
Annual Meeting of the Members

Sunday, February 16<sup>th</sup> 2020

Red Men Hall

Waco Texas

The 89<sup>th</sup> annual meeting was called to order at 2:00 p.m. by Chairman of the Board, George Balady with a warm welcome to everyone in attendance. He called on Richard Garcia to offer the invocation. Mr. Balady asked Mark Gilham for determination of quorum and Mr. Gilham verified the quorum. Eighty seven (87) members and nine (9) guests were in attendance.

Secretary of the Board, Theresa Stanton Hill read the minutes of the last meeting. Then on a motion by Diane Balady and seconded by Marie Torres, the minutes were accepted unanimously.

After a reading of the names, a moment of silence was led by Mr. Balady honoring our departed members this year.

Donna Burzynski introduced the nominating committee's slate of candidates, George Balady and Christine Kelly.

After calling for nominations from the floor, and hearing no such nominations, Mrs. Burzynski asked for a motion to suspend the nominations. Theresa Hill made a motion to suspend the nominations, and Richard Garcia seconded that motion with no opposition. Mrs. Burzynski asked for a motion to elect the slate of candidates by acclamation. So moved by Ricky Torres and was seconded by James Wallace. The membership in agreement voted by a verbal "yes" or "no" and it was unanimous to elect the slate of candidates.

The reports were given and speeches made. There were no issues of old or new business brought by the members.

A drawing for door prizes was held and several lucky members won prizes.

There being no further business, the meeting was adjourned on a motion by Marva Frazier and seconded by Christine Kelly. The members enjoyed a time of fellowship and refreshments.

*George Balady*

Chairman of Board

*Theresa Stanton Hill*

Secretary/ Treasurer

# Approval of Minutes

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At this time, all lines have been unmuted to provide a voice vote.



Linkage Credit Union's 90th Annual Meeting

# Nominating Committee Report

# Nominating

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The nominating committee chaired by George Balady, along with members Donna Burzynski and Marie Torres recommend:

**Incumbent:**

Mark Gilham

3-year term expiring 2024

**Candidate:**

Paul Lasater

Shane Smith

Fill an unexpired term until 2022

3-year term expiring 2024

Linkage Credit Union's 90<sup>th</sup> Annual Meeting

# Election of Officials

# Election of Officials

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At this time, all lines have been unmuted to provide a voice vote.

Linkage Credit Union's 90th Annual Meeting

# Board Chair Report

# Board Chair Report

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Good evening and thank you for joining us.

Linkage Credit Union continued strong in 2020 despite the pandemic. We remain well-capitalized with a strong net-worth ratio of 16.41%. To put that into perspective, a net worth position above 7% is considered well capitalized by our regulators.

As the pandemic has proven every organization must evolve to better meet the challenges of the times we live in. With that in mind, the Board of Directors elected to adopt the most current set of standard Bylaws for Texas Credit Unions to allow for a virtual meeting of members.

# Board Chair Report

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In closing, I'd like to express my deepest confidence in the leadership of our CEO, the guidance of our Board of Directors and the commitment from our staff as we look optimistically into the future, rest assured we can face any challenges 2021 may present. Thank you for your continued support and choosing Linkage Credit Union as your financial partner.

***Christine Kelly***

Linkage Credit Union's 90<sup>th</sup> Annual Meeting

# Supervisory Committee Report



# Supervisory Report

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The Board of Directors engaged the services of Credit Union Resources to perform the annual supervisory audit as of September 30, 2020.

The Texas Credit Union Department performed an extensive examination as of December 31, 2020.

The Board of Directors continues to review all audit and examination results provided directly by the auditors and examiners. Based on these results, the Board confirms Linkage Credit Union is in good financial condition and is operating in compliance with regulations and policy in a safe and secure manner.

Linkage Credit Union's 90<sup>th</sup> Annual Meeting

# Credit Committee Report

# Credit Committee Report

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The credit union approved **482** new money loans in 2020 for a total of **\$4,490,709.78**. As compared to 2019, the dollar of new money loans increased by **\$353,955.32**.

We are proud to have been able to assist our members with their financial needs. Thank you for your continued support.

Linkage Credit Union's 90<sup>th</sup> Annual Meeting

**New/Old Business**

Linkage Credit Union's 90<sup>th</sup> Annual Meeting

# President & CEO Report

# Management & Staff

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Mandy Holle – President/CEO

Jan Roach – Accounting/Operations/Compliance

Robyn Kinsey – Loan Assistant

Patty Wallace – Member Services/Card Services

BriAnna Gonzales – Member Services/Community Outreach

Bradley Hazel – Member Services

## Balance Sheet

Assets	2020	2019	2018
Loans to Members	\$ 8,282,031	\$ 8,169,983	\$ 8,125,062
Reserve for Loan Loss	\$ (30,793)	\$ (37,745)	\$ (58,353)
Reserve for Share Draft Loss	\$ (6,193)	\$ (5,965)	\$ (6,903)
Cash	\$ 1,425,962	\$ 1,222,636	\$ 871,542
Investments	\$ 6,060,342	\$ 5,126,342	\$ 5,477,342
Fixed Assets (net of depreciation)	\$ 384,243	\$ 366,976	\$ 375,621
Other	\$ 62,708	\$ 64,347	\$ 64,405
<b>Total Assets</b>	<b>\$ 16,178,300</b>	<b>\$ 14,906,574</b>	<b>\$ 14,848,716</b>
<b>Liabilities &amp; Equity</b>			
Accounts Payable	\$ 12,427	\$ 8,597	\$ 11,324
Member Deposits	\$ 13,510,530	\$ 12,426,238	\$ 12,541,793
Total Equity and Reserves	\$ 2,655,343	\$ 2,471,740	\$ 2,295,599
<b>Total Liabilities &amp; Equity</b>	<b>\$ 16,178,300</b>	<b>\$ 14,906,574</b>	<b>\$ 14,848,716</b>

## Income Statement

### Income

Interest Income - Member Loans	\$ 657,008	\$ 647,958	\$ 573,772
Investment Income	\$ 109,980	\$ 121,127	\$ 106,861
Service & Product Income	\$ 265,681	\$ 274,507	\$ 268,969
Misc. Income	\$ 15,636	\$ 9,490	\$ 8,570

**Total Income** **\$ 1,048,305** **\$ 1,053,082** **\$ 958,172**

### Expenses

Staffing Expense/Taxes/Insurance	\$ 336,664	\$ 313,563	\$ 329,354
Operational Expenses	\$ 334,971	\$ 342,122	\$ 319,379
Provision for Loan and Share Draft Loss	\$ 23,517	\$ 21,352	\$ 6,482
Promotion/ Annual Mtg/ Advertising	\$ 55,653	\$ 65,163	\$ 66,408
Real Estate/ Property Taxes	\$ 18,354	\$ 18,654	\$ 18,652
Directors Travel & Conference	\$ -	\$ 4,206	\$ 1,732
NCUSIF/ TCCUIF assessments	\$ -	\$ -	\$ -
(Gain)/Loss on Investment	\$ -	\$ -	\$ -

**Total Operating Expenses** **\$ 769,159** **\$ 765,061** **\$ 742,007**

Dividends paid to Members \$ 95,543 \$ 111,880 \$ 101,102

**Total Expenses** **\$ 864,702** **\$ 876,941** **\$ 843,109**

**To (From) Undivided Earnings** **\$ 183,603** **\$ 176,141** **\$ 115,063**

# BY THE NUMBERS

Numbers reflect data as of December 31, 2020



## LOAN GROWTH

**2018** \$7,690,676

**2019** \$7,706,294

**2020** \$7,864,443



**2,134**  
MEMBERS



**667**

Online &  
Mobile  
Users



**41,429**

Email & Texts  
Alerts



## MEMBERSHIP GROWTH

**2018** 2,023 members

**2019** 2,085 members

**2020** 2,134 members



**1,160**

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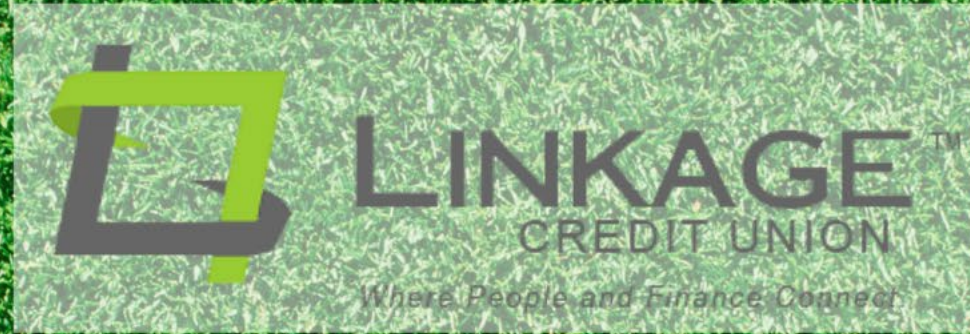
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# COMMUNITY



**FRIENDS ❤️ LIFE**





# Adjournment

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**In closing, as we navigate the challenges of 2021, we promise that Linkage Credit Union will continue to grow responsibly while listening and responding to your needs. You are our credit union family and we are sincerely grateful that you've chosen Linkage as your financial partner.**

**We wish you a healthy and prosperous 2021.**

**Thank you!**

Linkage Credit Union's 90<sup>th</sup> Annual Meeting

**Door Prizes**