

Welcome to the Linkage Credit Union

91st Annual Meeting

Meeting Info & Housekeeping



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 2021 Annual Report will be provided via link during the Annual Meeting and can be found online at 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.

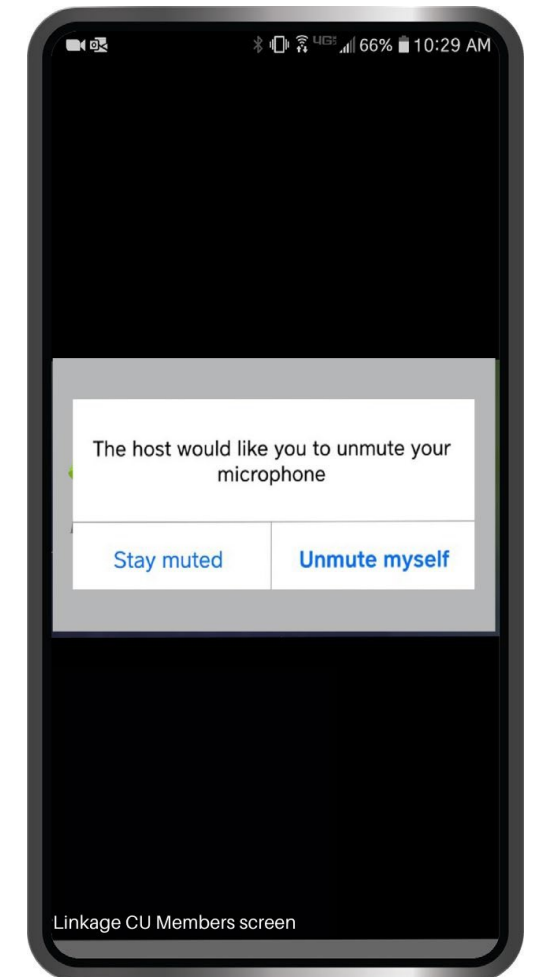
Providing Voice Votes

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



- 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



2021 Board of Directors

	<u>Title</u>	<u>Term Expires</u>
Christine Kelly	Chairman	2023
Mark Gilham	Vice Chair	2024
Theresa Hill	Secretary/Treasurer	2022
George Balady	Director	2023
Richard Garcia	Director	2022
Paul Lasater	Director	2022
Shane Smith	Director	2024

Linkage Credit Union's 91st Annual Meeting

Call to Order

Minutes
Linkage Credit Union
Annual Meeting of the Members

Tuesday March 23rd @ 6:30pm

Virtual Zoom Meeting

Waco Texas

The 90th annual meeting was (virtually) called to order 6:30 p.m. with a warm welcome to everyone in attendance. Sixty (60) members were in attendance.

The minutes of the 89th Annual Meeting of the Members were read. On a motion by Marie Torres and seconded by Wanda Brooks, the minutes were accepted unanimously.

The Nominating Committee Report was read, and an introduction of the candidates was given. After calling for nominations from the virtual floor, and hearing no such nominations, a motion to cease the nominations from floor and to elect slate of candidates was requested. Wanda Brooks made a motion to suspend the nominations and to elect slated candidates, and Yolanda Minor seconded that motion. The membership in agreement voted by a verbal “yes” or “no” and it was unanimous to elect the slate of candidates. Congratulations was given to candidates Mark Gilham, Paul Lasater and Shane Smith.

The reports were given, and speeches made. There were no issues of old or new business brought by the members. A question was asked regarding if the credit union would be doing real estate/residential lending in the future. Management responded that in the immediate future that was not likely but is being considered by the Board of Directors.

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

The meeting was adjourned, and the membership was thanked for their participation in the virtual meeting.

Christine Kelly

Board Chair

Theresa Stanton Hill

Secretary/ Treasurer

Approval of Minutes

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

Linkage Credit Union's 91st Annual Meeting

Nominating Committee Report

Nominating

The nominating committee chaired by George Balady, along with members BriAnna Gonzales and Jason Torres recommend:

Incumbent:

Richard Garcia

Theresa Hill

Paul Lasater

3-year term expiring 2025

Linkage Credit Union's 91st Annual Meeting

Election of Officials

Election of Officials



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

Linkage Credit Union's 91st Annual Meeting

Board Chair Report



Board Chair Report

Good evening & thank you for joining us.

Linkage Credit Union ended 2021 with another strong year. We remain well capitalized with a net-worth ratio of 16.27%. To put that into perspective, a net worth position above 7% is considered well capitalized by our regulators.

I would like to take a minute now to focus on the growth of our credit union. As our membership and loans grow, so do our assets. To put into perspective how much we have grown, 10 years ago we were at \$11.8 million in assets. We ended 2021 with \$17.6 million in assets up from \$16.1 million in 2020. This growth is a direct reflection of the staff's commitment ensuring our members are receiving the best financial care.



Board Chair Report

As we celebrate 91 years in business, rest assured we will continue with steady growth forward while our priority remains serving our membership. On behalf of the entire Board of Directors, thank you for your continued support and choosing Linkage Credit Union as your financial partner.

Christine Kelly

Board Chair

Linkage Credit Union's 91st Annual Meeting

Supervisory Committee Report



Supervisory Report

The Board of Directors engaged the services of Credit Union Resources to perform the annual supervisory audit as of September 30, 2021.

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 91st Annual Meeting

Credit Committee Report



Credit Committee Report

The credit union approved 464 new money loans in 2021 for a total of \$6,612,126.76. As compared to 2020, the dollar of new money loans increased by \$2,121,416.98.

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 91st Annual Meeting

New/Old Business

Linkage Credit Union's 91st Annual Meeting

President & CEO Report



Management & Staff

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

Suset Flores – Member Services

Kaitlyn Trevino – Member Services

Balance Sheet

Assets	2021	2020	2019
Loans to Members	\$ 9,718,742	\$ 8,282,031	\$ 8,169,983
Reserve for Loan Loss	\$ (38,976)	\$ (30,793)	\$ (37,745)
Reserve for Share Draft Loss	\$ (7,597)	\$ (6,193)	\$ (5,965)
Cash	\$ 1,268,053	\$ 1,425,962	\$ 1,222,636
Investments	\$ 6,196,342	\$ 6,060,342	\$ 5,126,342
Fixed Assets (net of depreciatic	\$ 399,773	\$ 384,243	\$ 366,976
Other	\$ 57,474	\$ 62,708	\$ 64,347
Total Assets	\$ 17,593,811	\$ 16,178,300	\$ 14,906,574
Liabilities & Equity			
Accounts Payable	\$ 6,639	\$ 12,427	\$ 8,597
Member Deposits	\$ 14,725,149	\$ 13,510,530	\$ 12,426,238
Total Equity and Reserves	\$ 2,862,023	\$ 2,655,343	\$ 2,471,740
Total Liabilities & Equity	\$ 17,593,811	\$ 16,178,300	\$ 14,906,574

Income Statement

	2021	2020	2019
Income			
Interest Income - Member Loans	\$ 682,068	\$ 657,008	\$ 647,958
Investment Income	\$ 82,282	\$ 109,980	\$ 121,127
Service & Product Income	\$ 302,884	\$ 265,681	\$ 274,507
Misc. Income	\$ 16,988	\$ 15,636	\$ 9,490
Total Income	\$ 1,084,222	\$ 1,048,305	\$ 1,053,082
Expenses			
Staffing Expense/Taxes/Insurance	\$ 363,826	\$ 336,664	\$ 313,563
Operational Expenses	\$ 356,397	\$ 334,971	\$ 342,122
Provision for Loan and Share Draft Los	\$ 33,284	\$ 23,517	\$ 21,352
Promotion/ Annual Mtg/ Advertising	\$ 44,955	\$ 55,653	\$ 65,163
Real Estate/ Property Taxes	\$ 17,926	\$ 18,354	\$ 18,654
Directors Travel & Conference	\$ 1,431	\$ -	\$ 4,206
NCUSIF/ TCCUIF assesments	\$ -	\$ -	\$ -
(Gain)/Loss on Investment	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 817,819	\$ 769,159	\$ 765,061
Dividends paid to Members	\$ 59,723	\$ 95,543	\$ 111,880
Total Expenses	\$ 877,542	\$ 864,702	\$ 876,941
To (From) Undivided Earnings	\$ 206,680	\$ 183,603	\$ 176,141

BY THE NUMBERS

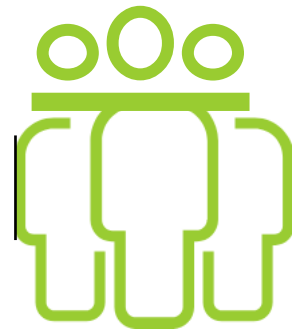
Numbers reflect data as of December 31, 2021

LOAN GROWTH

2019 \$7,706,294
2020 \$7,864,443
2021 \$9,267,760

MEMBERSHIP GROWTH

2019 2,085 members
2020 2,134 members
2021 2,175 members



2,175
MEMBERS



1,274
Followers on
Facebook

1,153
Online &
Mobile
Users



71,919
Email & Texts
Alerts



Adjournment

In closing, 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 2022. Thank you!

Linkage Credit Union's 91st Annual Meeting

Door Prizes