



LINKAGETM
CREDIT UNION

Where People and Finance Connect.

92
years



Annual Meeting of the Members

Sunday, March 26, 2023 - 2:00 PM



2022 BOARD OF DIRECTORS

	Title	Term Expires
Christine Kelly	Chairman	2023
Mark Gilham	Vice Chairman	2024
Theresa Hill	Secretary/Treasurer/Credit Committee	2025
George Balady	Director/Credit Committee	2023
Richard Garcia	Director	2025
Paul Lasater	Director	2025
Shane Smith	Director/Credit Committee	2024

MANAGEMENT & STAFF

Mandy Holle Johnson	President / CEO	21 years of service
Jan Roach	Accounting / Compliance	18 years of service
Patty Wallace	ACH Coordinator / Operations	14 years of service
Robyn Kinsey	Loan Officer	5 years of service
Bradley Hazel	Plastic Card Coordinator / Member Services	3 years of service
Bertha Ramos	Member Services	<1 year of service
Gabby Anzualda	Member Services	<1 year of service

LINKAGE CREDIT UNION

92nd ANNUAL MEETING

SUNDAY, MARCH 26, 2023

AGENDA

- Call to Order-
 - Welcome-
 - Invocation-
 - Determination of Quorum-
 - Reading of the Minutes-
 - Introduction of Nominees-
 - Election of Directors-
 - Reports to the Membership-
 - New Business-
 - Old Business-
 - Closing Remarks from the CEO-
 - Adjourn the Business Meeting-
 - Door Prizes, Refreshments, & Fellowship-
-

Minutes
Linkage Credit Union
Annual Meeting of the Members
Tuesday March 22rd @ 6:30pm
Virtual Zoom Meeting
Waco Texas

The 91st annual meeting was (virtually) called to order 6:30 p.m. with a warm welcome to everyone in attendance. Sixty one (61) members were in attendance.

The minutes of the 90th Annual Meeting of the Members were read. On a motion by Ronald Neuman and seconded by Pam Taylor, 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. Mary Charles made a motion to suspend the nominations and to elect slated candidates, and Bea Rogers 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 Richard Garcia, Theresa Hill and Paul Lasater.

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.

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

Christine Kelly

Board Chair

Theresa Hill

Secretary/ Treasurer

NOMINATING COMMITTEE REPORT

The Nominating Committee chaired by Shane Smith, along with members Theresa Hill and Jan Roach recommend for re-election to the board of directors:

Incumbents:

George Balady	3-year term expiring 2026
Christine Kelly	3-year term expiring 2026

CHAIRMAN'S REPORT...

Welcome to the 92nd annual meeting of Linkage Credit Union.

It is my honor to have served as Chairman of the Board for the past 3 years. On behalf of all the Board, I would like to ensure our members that we remain united in leadership and ensuring our credit union remains prosperous . . .

Our credit union has continued with positive financial growth. We ended the year with a net income of \$178,144.61 being added to our retained earnings. Our assets grew to \$19 million in 2022 and the credit union remains well capitalized at 15.88%. Our membership increased to 2183 members, with 535 being borrowers as well.

With the growth we have experienced over the years, the Board believed the time had come to add and upgrade certain aspects of our facility to better suit the needs of our members. The construction is finally complete, and we are pleased to have added a drive-up ATM, an additional drive-up lane and added parking! We want to thank each of you for your patience during the construction – it has been a long process, but we are proud of the outcome!

In closing, I would like to express my deepest confidence in the management, Board and staff in leading our credit union into a prosperous 2023.

Thank you all for being here today & your continued support.

Christine Kelly

Chairman of the Board

Credit Committee Report

The credit union approved 451 new money loans in 2022 for ***\$6,610,250.80***.

The total dollar amount of all loans outstanding to our members, including VISA credit cards and overdrafts as of year-end was **\$10,763,390.57**.

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

Supervisory Report

The Board of Directors engaged the services of Credit Union Resources to perform a supervisory examination of the credit union as of September 30, 2022.

The Texas Credit Union Department performed an extensive examination as of March 31, 2022 and reported findings and recommendations directly to the board.

Based on the reports and findings from the exams, the Board confirms Linkage Credit Union remains financially sound as evidenced by the attached financials.

Linkage Credit Union
Statement of Financial Condition (Year-End)

Balance Sheet

Assets	2022	2021	2020
Loans to Members	\$ 10,763,390	\$ 9,718,742	\$ 8,282,031
Reserve for Loan Loss	\$ (48,986)	\$ (38,976)	\$ (30,793)
Reserve for Share Draft Loss	\$ (6,129)	\$ (7,597)	\$ (6,193)
Cash	\$ 1,357,709	\$ 1,268,053	\$ 1,425,962
Investments	\$ 6,302,342	\$ 6,196,342	\$ 6,060,342
Fixed Assets (net of depreciator	\$ 618,370	\$ 399,773	\$ 384,243
Other	\$ 49,035	\$ 57,474	\$ 62,708
Total Assets	\$ 19,035,731	\$ 17,593,811	\$ 16,178,300
Liabilities & Equity			
Accounts Payable	\$ 14,166	\$ 6,639	\$ 12,427
Member Deposits	\$ 15,998,911	\$ 14,725,149	\$ 13,510,530
Total Equity and Reserves	\$ 3,022,654	\$ 2,862,023	\$ 2,655,343
Total Liabilities & Equity	\$ 19,035,731	\$ 17,593,811	\$ 16,178,300

Income Statement

Income			
Interest Income - Member Loans	\$ 730,173	\$ 682,068	\$ 657,008
Investment Income	\$ 70,845	\$ 82,282	\$ 109,980
Service & Product Income	\$ 290,885	\$ 302,884	\$ 265,681
Misc. Income	\$ 13,860	\$ 16,988	\$ 15,636
Total Income	\$ 1,105,763	\$ 1,084,222	\$ 1,048,305
Expenses			
Staffing Expense/Taxes/Insurance	\$ 379,288	\$ 363,826	\$ 336,664
Operational Expenses	\$ 402,758	\$ 356,397	\$ 334,971
Provision for Loan and Share Draft Los	\$ 21,587	\$ 33,284	\$ 23,517
Promotion/ Annual Mtg/ Advertising	\$ 42,860	\$ 44,955	\$ 55,653
Real Estate/ Property Taxes	\$ 18,949	\$ 17,926	\$ 18,354
Directors Travel & Conference	\$ -	\$ 1,431	\$ -
NCUSIF/ TCCUIF assesments	\$ -	\$ -	\$ -
(Gain)/Loss on Investment	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 865,443	\$ 817,819	\$ 769,159
Dividends paid to Members	\$ 62,175	\$ 59,723	\$ 95,543
Total Expenses	\$ 927,618	\$ 877,542	\$ 864,702
To (From) Undivided Earnings	\$ 178,145	\$ 206,680	\$ 183,603

BY THE NUMBERS



LINKAGE™
CREDIT UNION

Where People and Finance Connect.

Numbers reflect data as of December 31, 2022



LOAN GROWTH

2020 \$7,864,443
2021 \$9,267,760
2022 \$10,243,994



MEMBERSHIP GROWTH

2020 2,134 members
2021 2,175 members
2022 2,183 members



2,183
MEMBERS



ASSET GROWTH

2020 \$16.2 million
2021 \$17.5 million
2022 \$19.0 million



571
Mobile
App
Users



82,132
Email & Texts
Alerts



238
Mobile Deposit
Users

BENEFITS of

MOBILE BANKING

Download
the
App!



✓  TRANSFER FUNDS



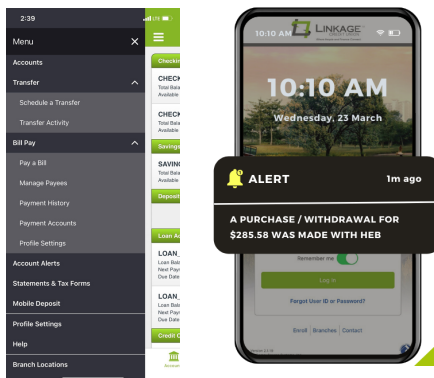
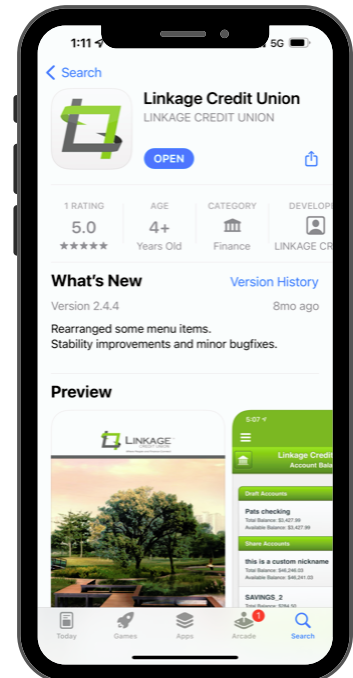
✓  MAKE LOAN PAYMENTS / PAY CREDIT CARDS

✓  VIEW PENDING TRANSACTIONS / DEPOSITS

✓  VIEW STATEMENTS

✓ CHECK BALANCES FOR
ACCTS, LOANS, CREDIT
CARD

✓ ACCOUNT ALERTS



Deposit Checks
Anytime Anywhere

with  Mobile Deposit



*Thank
you*

For joining us today
and for your loyal
commitment to our
credit union!!
