



LINKAGETM
CREDIT UNION

4527 Speight Ave. | Waco, TX 76711

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93
years



**Annual
Meeting
of the
Members**



Sunday, February 25, 2024 - 2:00 PM

2023 BOARD OF DIRECTORS

	Title	Term Expires
Christine Kelly	Chairman	2026
Mark Gilham	Vice Chairman	2024
Theresa Meyers-Hill	Secretary/Treasurer/Credit Committee	2025
George Balady	Director/Credit Committee	2026
Richard Garcia	Director	2025
Shane Smith	Director/ Credit Committee	2024
Paul Lasater *	Director/ Vacated January 2024	2025

*In the coming weeks, the Board will appoint a candidate to fulfill the remaining portion of the term vacated by Mr. Lasater.

MANAGEMENT & STAFF

Mandy Holle Johnson	President / CEO	23 years of service
Jan Roach	Accounting / Compliance	19 years of service
Patty Wallace	ACH Coordinator / Operations	15 years of service
Robyn Kinsey	Loan Officer	6 years of service
Bradley Hazel	Plastic Card Coordinator / Member Services	4 years of service
Bertha Ramos	Member Services	2 years of service
		69 years of knowledge to serve our members

LINKAGE CREDIT UNION

93rd ANNUAL MEETING
SUNDAY, FEBRUARY 25, 2024

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

Sunday, March 26, 2023

Red Men Hall

Waco Texas

The 92nd annual meeting was called to order at 2:00 p.m. by Chairman of the Board, Christine Kelly with a warm welcome to everyone in attendance. She called on Richard Garcia to offer the invocation. Mrs. Kelly asked Mark Gilham for determination of quorum and Mr. Gilham verified the quorum. Seventy-four members were in attendance.

Vice-chair, Mark Gilham read the minutes of the last meeting. Then on a motion by Darryl Kelly and seconded by Bea Rogers, the minutes were accepted unanimously.

A moment of silence was led by Mrs. Kelly honoring our departed members.

Richard Garcia 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, Mr. Garcia asked for a motion to suspend the nominations. Marva Frazier made a motion to suspend the nominations, and Pam Taylor seconded that motion with no opposition. Mrs. Kelly asked for a motion to elect the slate of candidates by acclamation. So moved by Mary Charles and was seconded by Darryl Kelly. 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 business. In regards to new business, Mr. David Glenn inquired what type of investments were held by the credit union. Mrs. Holle responded that they were insured certificates of deposits.

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 Charles Wiley and seconded by Marie Torres. The members enjoyed a time of fellowship and refreshments.

Christine Kelly

Chairman

Theresa Stanton Hill

Secretary/ Treasurer



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NOMINATING COMMITTEE REPORT

The Nominating Committee chaired by Theresa Hill, along with members Patty Wallace and Marie Torres recommend for re-election to the board of directors:

Incumbents:

Mark Gilham 3-year term expiring 2027

Shane Smith 3-year term expiring 2027

CHAIRMAN'S REPORT...

Good afternoon and welcome to the 93rd Annual Meeting of Linkage Credit Union!

It is my honor to have served as Chairman of the Board this year, I am happy to report that the board members met monthly and strived to make the best decisions for our credit union.

Our credit union has continued with positive financial growth in 2023. We ended the year with a net income of \$91,207 being added to our retained earnings. Linkage remains well capitalized at 16.96%. To put that into perspective, a net worth position above 7% is considered well capitalized by our regulators. Our membership increased to 2,171 members, with 551 being borrowers as well.

Let me speak for all the Board members, when I say thank you to the management and staff of the Credit Union. Their dedication to the credit union philosophy 'People Helping People' is clearly reflected in their service to our membership.

In closing you can rest assured that your credit union will keep pace with the changing market and needs of our members.

Thank you for your continued support and for joining us today.

Christine Kelly

Chairman

Credit Committee Report

The credit union approved 411 new money loans in 2023 for **\$5,378,221.86**.

The total dollar amount of all loans outstanding to our members, including VISA credit cards and overdrafts as of the year-end was **\$11,155,033.99**.

We are very proud to have been able to assist our member 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, 2023. The board confirms the results were satisfactory.

The Texas Credit Union Department performed an extensive examination as of September 30, 2023 and reported findings and recommendations directly to the board. The board confirms the credit union is operating in compliance with regulations and policy in a safe and secure manner.

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

Balance Sheet

Assets	2023	2022	2021
Loans to Members	\$ 11,155,034	\$ 10,763,390	\$ 9,718,742
Reserve for Loan Loss	\$ (35,813)	\$ (48,986)	\$ (38,976)
Reserve for Share Draft Loss	\$ (6,041)	\$ (6,129)	\$ (7,597)
Cash	\$ 1,278,188	\$ 1,357,709	\$ 1,268,053
Investments	\$ 4,889,342	\$ 6,302,342	\$ 6,196,342
Fixed Assets (net of depreciation)	\$ 1,011,503	\$ 618,370	\$ 399,773
Other	\$ 64,473	\$ 49,035	\$ 57,474
Total Assets	\$ 18,356,686	\$ 19,035,731	\$ 17,593,811
Liabilities & Equity			
Accounts Payable	\$ 13,606	\$ 14,166	\$ 6,639
Member Deposits	\$ 15,229,219	\$ 15,998,911	\$ 14,725,149
Total Equity and Reserves	\$ 3,113,861	\$ 3,022,654	\$ 2,862,023
Total Liabilities & Equity	\$ 18,356,686	\$ 19,035,731	\$ 17,593,811

Income Statement

Income	2023	2022	2021
Interest Income - Member Loans	\$ 805,039	\$ 730,173	\$ 682,068
Investment Income	\$ 99,987	\$ 70,845	\$ 82,282
Service & Product Income	\$ 276,822	\$ 290,885	\$ 302,884
Misc. Income	\$ 14,493	\$ 13,860	\$ 16,988
Total Income	\$ 1,196,341	\$ 1,105,763	\$ 1,084,222
Expenses			
Staffing Expense/Taxes/Insurance	\$ 425,369	\$ 379,288	\$ 363,826
Operational Expenses	\$ 459,794	\$ 402,758	\$ 356,397
Provision for Loan and Share Draft Loss	\$ 25,973	\$ 21,587	\$ 33,284
Promotion/ Annual Mtg/ Advertising	\$ 51,478	\$ 42,860	\$ 44,955
Real Estate/ Property Taxes	\$ 18,528	\$ 18,949	\$ 17,926
Directors Travel & Conference	\$ -	\$ -	\$ 1,431
NCUSIF/ TCCUIF assessments	\$ -	\$ -	\$ -
(Gain)/Loss on Investment	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 981,142	\$ 865,443	\$ 817,819
Dividends paid to Members	\$ 123,992	\$ 62,175	\$ 59,723
Total Expenses	\$ 1,105,134	\$ 927,618	\$ 877,542
To (From) Undivided Earnings	\$ 91,207	\$ 178,145	\$ 206,680



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BY THE NUMBERS

Numbers reflect data as of December 31, 2023



LOAN GROWTH

2021 \$9,718,742

2022 \$10,763,391

2023 \$11,155,034



2,171
MEMBERS



91,054

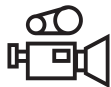
Email & Texts
Alerts



631

Mobile
Users

SOCIAL MEDIA BY THE NUMBERS



2,718

Reel Views

most liked post



1,207

Followers on
Facebook

53 reactions

11 comments



Thankyou

To all of our amazing members



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