



LINKAGE™
CREDIT UNION

4527 Spelght Ave. | Waco, TX 76711

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94TH Annual Meeting of the Members



Sunday, March 2, 2025 - 2:00 PM

2024 BOARD OF DIRECTORS

	Title	Term Expires
Christine Kelly	Chairman	2026
Shane Smith	Vice Chairman/Credit Committee	2027
Theresa Hill	Secretary/Treasurer/Credit Committee	2025
George Balady	Director/Credit Committee	2026
Richard Garcia	Director	2025
Mark Gilham	Director	2027
Larry Taylor	Director	2025

MANAGEMENT & STAFF

Mandy Holle Johnson	President/CEO	24 years of service
Patty Wallace	ACH Coordinator/Operations	16 years of service
Robyn Kinsey	Loan Officer	7 years of service
Bradley Hazel	Plastic Card Coordinator/ Member Services	5 years of service
Bertha Ramos	Member Services	3 years of service

55 years of knowledge to
serve our members



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94th ANNUAL MEETING
SUNDAY, MARCH 2nd, 2025

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-



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Minutes
Linkage Credit Union
Annual Meeting of the Members

Sunday, February 25th ,2024
Red Men Hall
Waco Texas

The 93rd 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 George Balady to offer the invocation. Mrs. Kelly asked Mark Gilham for determination of quorum and Mr. Gilham verified the quorum. Seventy-eight (78) members were in attendance and six (6) guests were in attendance.

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

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

George Balady introduced the nominating committee's slate of candidates, Mark Gilham and Shane Smith.

After calling for nominations from the floor, and hearing no such nominations, Mr. Balady asked for a motion to elect the slate of candidates by acclamation. So moved by Lorie Thomas and was seconded by Wanda Brooks. The membership in agreement voted by a verbal "yes" or "no" and it was unanimous to elect the slate of candidates.

Reports were given and speeches made. There were no issues of old business 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 Anastacia Torres and seconded by Diane Balady. The members enjoyed a time of fellowship and refreshments.

Christine Kelly
Chairman of Board

Theresa Hill
Secretary/ Treasurer

NOMINATING COMMITTEE REPORT

The Nominating Committee chaired by George Balady, along with members Bradley Hazel and Mary Charles recommend for re-election to the board of directors:

Incumbents:

Theresa Hill 3-year term expiring 2028

Richard Garcia 3-year term expiring 2028

Larry Taylor 3-year term expiring 2028

CHAIRMAN'S REPORT...

Good afternoon and welcome to the 94th Annual Meeting for Linkage Credit Union. On behalf of the Board of Directors, I would like to thank you for attending and taking an active interest in your credit union.

It has been my honor to serve as the Chairman for the Board of Directors for the last 5 years. Our Board remains united with our commitment in making the best decisions for your credit union.

We are responsible for ensuring your credit union has qualified leadership – and I can say without hesitation that we do. With a combined 55 years of knowledge, the management and staff take great pride in their service to you. On behalf of the Board, I would like to thank the management and staff for their unwavering service!

Our credit union has continued with positive financial growth in 2024, ending the year with a net income of \$88,445 being added to our retained earnings. Linkage remains well capitalized with a net worth ratio of 18.27%, up from 16.96% in 2023. Our membership remains strong at 2,114 members, with 521 of those being borrowers as well.

As we celebrate 94 years in business, our mission remains to meet the needs of our members and excel in customer service while providing honest and quality financial services.

Thank you for your continued support and for choosing Linkage Credit Union as your financial partner.

Christine Kelly

Board Chair

Credit Committee Report

The credit union approved 370 new money loans in 2024 for **\$4,346,345.46**.

The total dollar amount of all loans outstanding to our members, including VISA credit cards and overdrafts as of the year-end was **\$10,387,623.87**

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, 2024. The board confirms the results were satisfactory.

The Texas Credit Union Department performed an extensive examination as of September 30, 2024 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

	2024	2023	2022
Loans to members	\$ 10,387,623.87	\$ 11,155,034	\$ 10,763,390
Reserve for Loan Loss	\$ (46,769)	\$ (35,813)	\$ (48,986)
Reserve for Share Draft Loss	\$ (0)	\$ (6,041)	\$ (6,129)
Cash	\$ 1,699,083.10	\$ 1,278,188	\$ 1,357,709
Investments	\$ 4,451,549.25	\$ 4,889,342	\$ 6,302,342
Fixed Assets (net of depreciation)	\$ 963,704.71	\$ 1,011,503	\$ 618,370
Other	\$ 64,650.45	\$ 64,473	\$ 49,035
Total Assets	\$ 17,519,842.38	\$ 18,356,686	\$ 19,035,731

Liabilities & Equity

Accounts payable	\$ 11,220.93	\$ 13,606	\$ 14,166
Member Deposits	\$ 14,306,314.96	\$ 15,229,219	\$ 15,998,911
Total Equity and Reserves	\$ 3,202,306.49	\$ 3,113,861	\$ 3,022,654
Total Liabilities & Equity	\$ 17,519,842.38	\$ 18,356,686	\$ 19,035,731

Income Statement

Income

Interest Income-Member Loans	\$ 847,833.94	\$ 805,039	\$ 730,173
Investment Income	\$ 153,199.67	\$ 99,987	\$ 70,845
Service & Product Income	\$ 301,804.34	\$ 276,822	\$ 290,885
Misc. Income	\$ 16,324.00	\$ 14,793	\$ 13,860
Total income	\$ 1,319,161.95	\$ 1,196,341	\$ 1,105,763

Expenses

Staffing Expense/Taxes/Insurance	\$ 436,332.22	\$ 425,369	\$ 379,288
Operational Expenses	\$ 489,667.24	\$ 459,794	\$ 402,758
Provision for Loan and Share Draft Loss	\$ 71,901.13	\$ 25,973	\$ 21,587
Promotion/Annual Mtg/Advertising	\$ 40,513.88	\$ 51,478	\$ 42,860
Real Estate/Property Taxes	\$ 20,321.32	\$ 18,528	\$ 18,949
Directors Travel & Conference	\$ 1,738.86	\$ -	\$ -
NCUSIF/TCCUIF assessments	\$ -	\$ -	\$ -
(Gain)/Loss on Investment	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 1,060,474.65	\$ 981,142	\$ 865,442
Dividends paid to Members	\$ 170,242.06	\$ 123,992	\$ 62,175
Total Expenses	\$ 1,230,717	\$ 1,105,134	\$ 927,618
To (From) Undivided Earnings	\$ 88,445	\$ 91,207	\$ 178,145



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BY THE NUMBERS

Numbers reflect data as of December 31, 2024

Net Worth



SOCIAL MEDIA BY THE NUMBERS



most liked post
2024 christmas post



71 reactions
17 comments

We are invested in our Community & PROUD to support the following organizations

- Waco Humane Society
- Reicher Robotic
- Children's Miracle Network
- Youth Connections
- Heart of Texas Fair Scholarship



- LaVega Football Radio
- Lake Air Little League
- Mart Little League
- Waco Hurricane Youth Football

- Waco Southern Panther Youth Football
- Mart Panther Youth Football
- Robinson Little League



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Thankyou

To all of our amazing members



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