



2020 ANNUAL REPORT

Message from the Chair

FINANCIAL CONDITION AS OF 12/31/2019

ASSETS

Loans to Members	\$9,152,530.92
Less Allowance for Loan Loss	-\$132,604.73
Net Loans	\$9,019,926.19
Total Cash/Investments	\$883,044.31
Prepaid/Deferred Expenses	\$41,605.53
Other Assets	\$92,366.45
TOTAL ASSETS	\$10,036,942.48

LIABILITIES AND EQUITY

Shares, Certificates, IRA's (1,337 members)	\$8,948,617.55
Accts Payable	\$89,896.17
Regular Reserve	\$73,416.16
Undivided Earnings	\$925,012.60
TOTAL LIABILITIES & EQUITY	\$10,036,942.48

INCOME AND EXPENSES

Income	Year to date
Interest on Loans	\$551,793.79
Income from Investments	\$11,366.98
Fees	\$47,990.99
Miscellaneous Income	\$23,757.62
Total Operating Income	\$634,909.38
Operating Expenses	-\$503,731.28
Income (Loss) from Operations	\$131,178.10
Dividends	-\$123,171.96
Net Income (Loss)	\$8,006.14

Welcome to the 65th annual meeting of Alamo City Credit Union. I want to thank you for being here, and I applaud you for being truly connected members.

I want to first recognize my fellow board members for their leadership, dedication, and passion for this credit union. The strength of their commitment is key to our long-term sustainability and prosperity. And to our members, I'm greatly humbled by the trust you've placed in us. As a united body of leadership, we are responsible for ensuring that we have a competent, qualified, and trustworthy management team, and I can say unequivocally that we do.

As a financial cooperative, we understand that we can most effectively serve you and strengthen the credit union movement by engaging in the vast network of organizations and service groups available. For instance, participation in our local chapter of credit unions allows us to benefit from the training, tools, and resources available through our trade association, the Cornerstone Credit Union League, whose purpose is to support our endeavors and, by extension, our members.

Our board of directors is a diverse group of talented individuals with a broad range of financial and managerial expertise that together makes a stellar board to lead us into the future.

As many of you know, our dedicated President, Mary Dunagan, is retiring. Mary Dunagan served the credit union well for 32 years, and we will miss her influence and wish her well. We are delighted to welcome Matthew Diaz as President, who comes to us with 12 years of experience in the Credit Union environment.

In closing, I'd like to express my sincere confidence in the leadership and dedication of the staff, the wisdom and guidance of our esteemed board of directors, and the support and loyalty of our members. We look optimistically into the future as Alamo City Credit Union is well positioned to face any challenge and seize any opportunity that presents itself in 2020.

Thank you. I wish you and your families the very best.

Sergio Lopez
Chairman

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.

NCUA

National Credit Union Administration, a U.S. Government Agency

09/10/2020 Annual Meeting Agenda

Introductions/Dinner
Old Business
New Business
Elections

2019 - 2020 Board Members

Sergio Lopez/**Chairman** (term expires 3/2021)
George G. Esquivel/**Vice Chairman** (term expires 3/2021)
Luis Morales/**Treasurer** (term expires 3/2020)
Jeannie Carrizales (term expires 3/2022)
Jesus Garza (term expires 3/2021)
Shaila Magana (term expires 3/2021)
Grace Harb-Fuess/**Secretary** (term expires 3/2020)

AVAILABLE SERVICES At Alamo City Credit Union

Line of Credit Loans	New Vehicle Loans
Home Equity Loans	Used Vehicle Loans
IRAs	Certificates of Deposit
Free Checking	Payroll Deduction
Notary Service	Postage stamps
Electronic withdrawals	Electronic deposits
Visa Debit Card	Online Banking
Mobile banking	Wires/ACH
Personal Loans	Boat Loans
EMS Loans	GAP for Vehicles
Extended Warranty	Check Cashing for Members
Free Credit Report	Regular Savings
Special Child Accts	Shared Secured Loans
Recreational Vehicles Loans	Overdraft Privilege
Telephone Teller	Mobile App
Electronic Signatures	

Annual Meeting 03/21/2019 Minutes

Present

Sergio Lopez, Luis Morales, George G. Esquivel, Grace Harb-Fuess,
Jeannie Carrizales, Shaila Magana, Jesus Garza

Staff

Mary Dunagan, Julie Cortez, Melissa Valdez, Mary Bordner, Matthew Diaz (excused)

Quorum present

Sergio Lopez called the annual meeting to order on 03/21/19 at 6:15pm.

- A quorum was declared with 127 members present
- Prayer given by Debbie Berryman
- Pledge of Allegiance held.
- The minutes of last year's meeting were included in the handout to the members.

The motion was made by Roberta Ensor to accept the minutes of last year. Motion passed.

Report of Chairman/Sergio Lopez

- Presentation given
- Introduced Board of Directors and Staff.

Financials/Luis Morales, Treasurer

Presentation provided of 2018 financials (Jan. 1, 2018 – Dec. 31, 2018)

- State of the Credit Union discussed with questions from the floor addressed by Luis Morales.
- Provided the results of the Supervisory Audit.

Albert De La Torre made the motion to accept the 2018 financial reports. Motion passed

Old Business

- Nothing to report.

New Business.

Sergio Lopez gave PowerPoint presentation

- State of the Credit Union
- Details of 2018 including :Board Member activities, Credit Union growth.

Elections

- Sergio Lopez / Chairman asked for any other nominations to be added to the ballot, no nominees were added.

Nominating committee moved to accept the slate of officers by acclamation. Motion passed.

- Jesus Garza and Jeannie Carrizales will be serving a 3-year term.

Adjourn

Mary Bordner made the motion to adjourn at 6:45pm. Motion passed.

Door Prizes Given

Sergio Lopez
Chairman

Grace Harb-Fuess
Secretary