

# Comparative Financial Statement for 2014 Annual Meeting

ASSETS	12.31.13	12.31.12	12.31.11
Loans	\$37,446,938	\$38,953,361	\$37,710,280
Reserve for Loan Losses	(\$125,383)	(\$47,321)	(\$89,208)
Cash in Bank	\$5,524,548	\$7,442,027	\$7,250,861
Investments	\$28,563,169	\$22,521,977	\$20,295,641
Furniture & Fixtures	\$198,340	\$233,376	\$214,406
Building	\$2,075,462	\$2,152,930	\$2,182,226
Other Assets	\$733,696	\$842,980	\$939,017
<b>TOTAL</b>	<b>\$74,416,770</b>	<b>\$72,099,330</b>	<b>\$68,503,223</b>

LIABILITIES	12.31.13	12.31.12	12.31.11
Deposits	\$66,262,398	\$63,810,607	\$60,609,377
Accounts Payable	\$384,088	\$688,476	\$553,258
Reserves	\$582,010	\$476,763	\$476,763
Other Reserves	0	\$111,907	\$92,330
Undivided Reserves	\$7,188,274	\$7,011,577	\$6,771,495
<b>TOTAL</b>	<b>\$74,416,770</b>	<b>72,099,330</b>	<b>\$68,503,223</b>

No. of Members	16,974	16,804	16,075
No. of Loans	3,898	3,579	3,356
Loans Yr. to Date	\$16,501,290	\$19,111,341	\$20,795,780
Amount of Charge Offs	\$161,627	\$118,816	\$148,922
Dividends Paid	\$164,497	\$219,831	\$251,812



## Audit Committee Report

The verification of accounts was performed by the audit committee in September of 2013. No exceptions have been noted at this time.

Audit Committee Chairman  
/s/ Nancy Thompson

## HATCU Board and Committee Members

BOARD MEMBER	Expiration of Term
Joe Montemayor.....	2014
David Batot.....	2014
Elizabeth Martinez.....	2014
Emma McCall.....	2015
Sherilyn Goad.....	2015
Nancy Thompson.....	2015
Sherilyn Durham.....	2016
David Jones.....	2016
Joyce Aguirre.....	2016

### AUDIT COMMITTEE

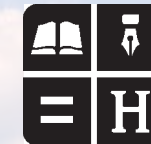
Elizabeth Martinez ★ Nancy Thompson ★ Art Cavazos

### CREDIT COMMITTEE

Cesar Morales ★ Michael Buck

### NOMINATING COMMITTEE

Ana Llanes ★ Susan Davis ★ Marvin Huckle



HARLINGEN AREA TEACHERS' CREDIT UNION

Welcome

**6<sup>TH</sup>**  
**ANNUAL MEETING**

FRIDAY, FEBRUARY 21, 2014

Casa De Amistad - Harlingen

Federally Insured by NCUA

- Invocation.....Janie Reyna
- Call to Order, Introduce Board Members .... David Jones
- Minutes of Previous Meeting\*..... David Jones
- Elections.....Marvin Huckle
- Reports\*
  - Chairman of the Board ..... David Jones
  - President..... Missy Morrow
  - Audit Committee .....Nancy Thompson
- New Business
  - Financial Planner.....Marc Hernandez
  - Special Thanks.....David Jones
- Drawing for Door Prizes .....Board Members
- Adjourn

\* These items Printed Herein



# Board of Directors' and Management's Annual Report to the Membership

## CHANGE IS UPON US!

The message that we really want to convey to you is that in order for us to be successful as a credit union, we are going to have to change. Don't worry, we are going to continue to provide awesome rates on loans and competitive rates on savings projects. We will be the same credit union we have been for the last 60 years, with just a few changes. We have worked very hard to predict where we will be in five years and how to go about achieving our goals.

Sometime during the first quarter of 2014, we are going to roll out mobile banking. For our members that manage their finances well, remote deposit will be available. Everyone will be able to have mobile banking, but there will be stipulations to qualify for remote deposit. We think that this is very exciting news for you and will help us to compete with other financial institutions that already offer this service.

We are looking at every way we can possibly save the credit union money, which in turn will allow us to continue to offer really low loan rates. That is our benefit to you – our loan rates. We changed our tiers for credit scores, which allowed some of you to get the lowest rate when perhaps before you didn't fall into that category. We prefer to put our money to be used in our local community by granting loans to you.

2014 is going to be full of change for HATCU, but always remember, we are the same credit union that was started in 1954, with a board and staff that has an average tenure of over 15 years. We want your business and hope that you will come to us first with your lending needs. We want to be your Primary Financial Institution. Thank you for your support in 2013 and let's see what 2014 has in store for us!

/s/ Chairman of the Board  
David Jones

/s/ President  
Allyson "Missy" Morrow

# Minutes of the 2013 Annual Meeting April 12, 2013

Invocation was given by Janie Reyna. After the meal, D. Jones, board president, called the meeting to order at 7:15 pm.

## INTRODUCTION OF BOARD MEMBERS

The following board members were present: C. Cavazos; S. Durham; S. Goad; D. Jones; C. Leatherman; E. McCall; J. Montemayor; D. Batot and A. Morrow, President. M. Tamayo was absent.

## MINUTES OF THE 2012 ANNUAL MEETING

The minutes of the 2012 meeting were presented to the members. With no corrections they will be filed as presented.

## ELECTIONS

Marvin Huckle from the nominating committee recommended the follow slate for election: David Jones; Sheri Durham & Joyce Aguirre.

Motion made by Marvin Huckle that they be elected by acclamation.

Second was made.

Motion carries.

Joyce Aguirre thanked the members for signing her board member petition.

## REPORTS

Missy Morrow- spoke to the members about the growth the CU has experienced over the last 12 years. She thanked the staff for all of their hard work throughout the year.

David Jones mentioned that the Audit Committee report is printed in the program.

Noted that the annual audit was done by McGladrey through March 2012 and presented to the board with no material exceptions. Also that we had just completed a Federal and State credit union exam and that all looked well.

Marc Hernandez, financial planner, spoke to the members and reminded them of the services he offers.

David Jones presented Connie Cavazos with a clock in honor of her many years of service.

## DRAWING FOR DOOR PRIZES

Drawing was held for the door prizes.

## ADJOURNMENT

Meeting was adjourned at 8:05 pm.



# Drawing for Door Prizes

The attached list of members were the recipients of a \$50.00 bill

- |                         |                           |                           |
|-------------------------|---------------------------|---------------------------|
| 1. Gloria Martinez      | 21. Letty Tamayo          | 41. Maria Mora            |
| 2. Elvira Gutierrez     | 22. Jamie Silva           | 42. Gloria Garza          |
| 3. Peggy Huckle         | 23. Mary Celis            | 43. Ericka Machado        |
| 4. Rebecca Rodriguez    | 24. San Juanita Limon     | 44. Charles Lopez         |
| 5. Nancy Thompson       | 25. Olivia Walker         | 45. Eulalia Garza         |
| 6. Rosario Hernandez    | 26. Diana Gomez           | 46. Haley Maria Reyes     |
| 7. Noemi Ramirez        | 27. Ruben Rangel, Sr.     | 47. Elma Gomez            |
| 8. Hermelinda Sepulveda | 28. Lillian Ortega        | 48. Juan Tristan          |
| 9. Elva Purifoy         | 29. Betty Lopez           | 49. William Goad          |
| 10. Yvonne Montemayor   | 30. Jim Coffman           | 50. Daniel Ramirez, Jr.   |
| 11. Roy Quintanilla     | 31. Baldemar Saenz        | 51. Mackayla Silva        |
| 12. Irene Leos          | 32. Olivia Aguilar        | 52. Davin Serna           |
| 13. Joyce Aguirre       | 33. Sabina Morales        | 53. Oberlin Fiscal        |
| 14. Daniel Figueroa     | 34. Cresencia Bolado      | 54. Gloria Galindo        |
| 15. Diana Lopez         | 35. Maria Alicia Gonzalez | 55. Russell Medina        |
| 16. Lydia Rivera        | 36. Celia Rodriguez       | 56. James Watson          |
| 17. Elida Gomez         | 37. Linda Morales         | 57. Gilberto de la fuente |
| 18. Maria Tristan       | 38. Juan Zapata           | 58. Jorge Charles         |
| 19. Joey Curry          | 39. Ernest Cruz, II       | 59. Lorenzo Castro        |
| 20. Moises Torres, Jr.  | 40. Aracelia Farias       | 60. Francisco Gonzales    |

## ADDITIONAL DOOR PRIZES

Prize	Prize Value	Winner
Capello Compact Dual Alarm Clock.....	\$50.....	N. Zavala
Digital Camera.....	\$100.....	Jimmie Green
IPOD Shuffle & I Tunes Gift Card .....	\$65.....	Viola Martinez
Chili's Gift Card .....	\$50.....	Sylvia Casares
Chili's Gift Card .....	\$50.....	Sandra Vanderpool
Buffalo Wild Wings Gift Card.....	\$25.....	Letty Quintanilla
Paper Shredder .....	\$50.....	Gloria Lucio
Schlitterbahn Gift Basket .....	\$140.....	Petra Tijerina
Sony DVD Player.....	\$40.....	Ernesto Cruz
IPOD Shuffle & I Tunes Gift Card .....	\$65.....	Kimberly Salazar
Texas Roadhouse Gift Card .....	\$25.....	Maria Guadalupe Hernandez
IPOD Shuffle & I Tunes Gift Card .....	\$65.....	Megan Salinas
Movie Gift Basket .....	\$30.....	Michelle Espinola
Olive Garden Gift Card.....	\$45.....	Maria Elena Salinas
Buffalo Wild Wings Gift Card.....	\$25.....	Enrique Garcia
Capello Compact Dual Alarm Clock.....	\$50.....	Orlando Espindola
IPOD Shuffle & I Tunes Gift Card .....	\$65.....	Stephanie Hernandez
Sony DVD Player.....	\$40.....	Frances De Leon