

Comparative Financial Statement for 2019 Annual Meeting

Assets	12/31/18	12/31/19
Loans	52,550,204	56,698,413
Reserves for loan loss	(217,367)	(122,276)
Cash in Bank	10,882,922	17,170,747
Investments	29,263,792	29,473,123
Furniture & Fixtures	443,557	393,737
Building	4,714,806	4,642,697
Other Assets	1,811,263	1,639,439
Total	99,449,177	109,895,880
Liabilities		
Deposits	88,153,799	98,595,084
Accounts Payable	2,060,182	870,154
Reserves	476,763	525,669
Other Reserves	0	0
Undivided Reserves	8,758,433	9,904,973
Total	99,449,177	109,895,880
No. Of Members	15,928	16,335
Amount of Charge Offs	219,795	167,834
Dividends Paid	111,344	149,644

Audit Committee Report

The verification of accounts by the audit committee was performed in March 2020. The next audit is scheduled for March 2022.

In addition, the firm of Harold Antao & Company LLC conducted their annual audit and covered period 4/1/2018 - 3/31/2019.

Their report was presented to the Board of Directors with no material exceptions.
Audit Committee Chairman
/s/ Sandra Harmon

RGVCU
Your Financial Helping Hand

Federally Insured by NCUA

RGVCU Board and Committee Members

Board Member	Expiration of Term
Emma McCall - 3 Year Term	2021
Jim Coffman - 1 Year Term	2021
Imelda Hernandez - 3 Year Term	2021
Chad Bender - 3 Year Term	2022
David Jones - 3 Year Term	2022
Joyce Aguirre - 3 Year Term	2022
Carl Leatherman - 3 Year Term	2023
Joe Montemayor - 3 Year Term	2023
Elizabeth Martinez - 3 Year Term	2023

Audit Committee

Sandra Harmon
Carolyn Teer

Appeals Committee

Cesar Morales
Daniel Araiza
Traci Gonzalez

Nominating Committee

Anna Llanes
Susan Davis
Connie Snakenberg



66th Annual Meeting
Wednesday, May 20, 2020
5:30 p.m.
Meeting held virtually

- Invocation - David Jones
- Call to Order, Introduce Board Members - David Jones
- Minutes of Previous Meeting* - David Jones
- Elections - Susan Davis
- Reports*
 - Chairman of the Board - David Jones
 - President - Missy Morrow
 - Audit Committee - Sandra Harmon
- New Business
- Adjourn

*These items Printed Herein

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

Who would have thought that in 2020, we would be conducting almost any transaction possible through our drive-thru lanes. Covid-19 has taught us to use all of the tools that we have available to us through technology to continue to serve our members through this pandemic. We want to send a huge thank you to our members for your continued support and patience while we are working through this. Just like everything else in life – this too shall pass, and we will come out stronger than we were going into this.

The credit union continues to experience tremendous growth and while this can be quite challenging, we seem to be handling this growth well. As we move into 2020, we are working on opening a small branch office in Rio Hondo. This is definitely an under served area without any financial presence and I feel like the community is going to welcome us with open arms. We are very excited that our ATM is up and operational and work has been started on the remodel. Covid-19 pushed our opening date back, but we still anticipate that we will open sometime during the 2nd quarter of 2020.

We do have another big change coming in April of 2021. We are going to be changing data processors. We have been with the same company since 1982 and honestly, we have outgrown their capabilities. We chose a solution that is a good fit for our members and it will bring a lot of different options that we didn't have before. This means our bill pay program and our online banking programs are going to change. We will give you plenty of notice so you can get prepared. Going through this change is not going to be easy, but we will get through it together and it will be a much better platform than we have had in years.

Again, thank you for your continued support of our credit union. We are growing every day thanks to the support of our members.

/s/ Chairman of the Board /s/ President
David Jones Allyson "Missy" Morrow

Minutes of the 2019 Annual Meeting April 2, 2019

Invocation given by board member David Jones. David Jones called the 65th Annual Meeting of the RGV Credit Union to order at 6:30 p.m. The meeting was held at the RGV Credit Union main office.

Introduction of Board Members

The following directors were present:
J. Beattie; S. Goad; D. Jones; E. Martinez; J. Montemayor; I. Hernandez; C. Bender and A. Morrow, President.
E. McCall and C. Leatherman were absent.

Minutes of the 2018 Annual Meeting

The minutes of the 2018 meeting were presented to the members. With no corrections they will be filed as presented.

Elections

Susan Davis, chairman for the Nominating Committee explained the election procedure. As there wasn't any opposition to the names put forth by the nominating committee, Ms. Davis requested they be declared elected by acclamation.

Reports

David Jones encouraged members to read the annual report printed in the brochure. He also encouraged members to utilize all of the services such as bill pay and online banking that the Credit Union offers, at not charge, to the membership. Missy Morrow added that as of the end of March, we were at 102 million in assets.
The Audit Committee report was in the brochure for reading.

New Business

There was no new business for discussion.

Drawing for Door Prizes

A drawing was held for door prizes. Missy Morrow noted that employees were eligible for the drawing this year as all door prizes had been donated by our vendors.

Adjournment

Meeting was adjourned at 7:09 pm.

Drawing for Door Prizes Below is the list of recipients:

DONOR	ITEM	VALUE	WINNER
Rochester	Gift Card	\$100	N. Atkinson
Enlighten Electric	Gift Card	\$25	M. Ortega
Schlitterbahn	2 / 1 Day Passes	TBD	Y. Ortega
Enlighten Electric	Gift Card	\$25	A. Carmona
Cummins	Gift Card	\$50	V. Serna
Enlighten Electric	Gift Card	\$25	S. Harmon
ICS	Yeti Mug	TBD	M. Torres
Enlighten Electric	Gift Card	\$25	R. Malone
Schlitterbahn	2 / 1 Day Passes	TBD	N. Renneker
Maple Street	Visa Gift Card	\$25	R. Morales
Servion	Gift Card	\$50	M. Carmona
Bazing	Amazon Echo Dot	TBD	M. Espindola
Maple Street	Visa Gift Card	\$25	M. Shamlan
Kasasa	Stainless Mug	TBD	J. Torres
Maple Street	Visa Gift Card	\$25	R. Sanchez
SWBC	Gift Card	\$50	M. Cardona
CUNA Mutual	Gift Card	\$25	K. Taylor
CUNA Mutual	Gift Card	\$25	R. Martinez
Cummins	Gift Card	\$50	M. Haak
Stitch Gallery	Goody Bag	TBD	D. Mendoza
Money Concepts	Gift Card	\$25	B. Taylor
Money Concepts	Gift Card	\$25	M. Mendoza
SWBC	Gift Card	\$50	P. Rodriguez
Money Concepts	Gift Card	\$25	G. Serrata
Fiserv EFT	Goody Bag	TBD	A. Cerrillo
Money Concepts	Gift Card	\$25	V. Molina
Servion	Gift Card	\$50	D. Martinez
CGerard Marketing	Bluetooth peaker	TBD	R. Hill
Money Concepts	Gift Card	\$25	I. Rodriguez
Fiserv EFT	Goody Bag	TBD	B. Martinez
Mood	Roadhouse GC	\$50	A. Araiza
Money Concepts	Gift Card	\$25	I. Saldivar
Kasasa	Stainless Mug	TBD	M. Hill
Money Concepts	Gift Card	\$25	A. Araiza
Money Concepts	Gift Card	\$25	E. Bolado
Rochester	Gift Card	\$100	B. Ramirez

**CERTIFICATION OF RESOLUTION OF NON-STANDARD
AMENDMENT TO CREDIT UNION BYLAWS**

[Instructions: For submission of any non-standard bylaw provision, two copies of this Certification, along with an Application to Amend Bylaws, must be completed and sent to the Commissioner for approval. The amendment will not be effective unless and until approved by the Commissioner.]

We, the undersigned, chairman of the board and secretary of **Rio Grande Valley Credit Union, Harlingen, Texas**, charter number **368**, hereby certify:

1. That notice of the meeting referred to below, together with a copy of the proposed amendment or amendments, was given as provided by the bylaws.
2. That pursuant thereto, a regular meeting of the board of this credit union was held on April 27, 2020.
3. That there were 9 members present and that 9 votes were cast in favor of the proposal and 0 votes were cast against such proposal. The following resolution was therefore adopted.

BE IT RESOLVED, that Chapter **III**, Section **3.05**, of the credit union's bylaws be amended to hereafter read as follows:

(a) **Annual Meeting.** Emergency exception to in-person quorum requirement. The credit union may hold its annual meeting of the members, and special member meetings for authorized purposes, virtually and without an in-person quorum if all of the following conditions apply and are certified in meeting minutes by a resolution of the majority of a quorum of the board of directors:

- At least one of the following is located in an area where a federal, state, or local authority has declared a state of emergency or major disaster:
 - all or part of a community the credit union serves; or
 - the credit union's headquarters.
- The credit union has the technological capacity to facilitate virtual meeting attendance, voting, and participation.
- Members receive at least seven days' advance notice of the change to a virtual meeting format and appropriate instructions for how to join, participate, and vote during the virtual meeting.

4. That the foregoing resolution has been entered in full in the minutes of the meeting of this credit union.

E-SIGNED by David Jones
on 2020-04-29 16:29:33 GMT

Chairman of the Board

E-SIGNED by Joyce Beattie
on 2020-04-29 18:01:34 GMT

Secretary

Approved this 4th day of May, 2020.



Credit Union Commissioner