

BRAZOSPORT

Teachers Federal Credit Union

68th
Annual Meeting

Thursday, February 25, 2016

5:00 P.M.

Brazoswood High School — 9th Grade Commons

Together We Are



Stronger!

MISSION STATEMENT

The mission of BTFCU is to provide its members with sound financial services in an efficient, cost effective and friendly manner. The credit union will provide these services in accordance with its total resources and without jeopardizing its strong financial base. We, the employees, will strive to provide these services in a courteous and professional manner with the best interest of the member as our primary responsibility.

Adopted by the Board of Directors, November 12, 1990.

AGENDA

Welcome.....	David Bacica, Chairman
Invocation.....	Joe Ripple
Ascertain a Quorum.....	Ann Brown
Minutes of Last Annual Meeting.....	Ann Brown
Board of Directors Report	David Bacica
Treasurer Report	Darla Baines
Supervisory Committee Report	Brian Soistman
Old Business	David Bacica
New Business.....	David Bacica
CEO Report.....	Donna Butterfras
President's Summary	David Bacica
Nominating Committee Report	Royce Hendrick
Door Prizes	BTFCU Staff
Adjournment.....	Royce Hendrick

2016 BOARD CANDIDATES

Sammye Moore—term expiring Joel Welch—term expiring

MINUTES OF THE 67th ANNUAL MEETING OF THE BRAZOSPORT TEACHERS FEDERAL CREDIT UNION

The 67th annual meeting of Brazosport Teachers Federal Credit Union was held on January 26, 2015 at the Brazoswood Ninth Grade Campus. The meeting was called to order at 5:05 p.m. by David Bacica.

Joe Ripple, gave the invocation.

David Bacica, Chairman, welcomed the members and introduced the officers and employees.

Ann Brown ascertained a quorum reporting 130 members in attendance. Minutes of the last annual meeting held on January 30, 2014 were read.

David Bacica gave the Report from Board of Directors.

Darla Baines gave the Report from the Treasurer.

Brian Soistman gave the Report from the Supervisory Committee.

David Bacica gave a summary of the years' activities.

Donna Butterfras gave the CEO report.

Copies of all above reports are filed with the official minutes of the credit union.

Brian Soistman, in the absence of nominating committee members, gave a report from the nominating committee. Members of the committee include Terry Comingore, Royce Hendrick and Ron Rozelle. The committee placed in nomination Darla Baines and Ann Brown for Board of Directors. Nominations were called for from the floor. Since there were no nominations from the floor, the nominations were closed. Joe Ripple made a motion to accept the slate; seconded by Gerry Welch. Motion carried.

Door Prizes were distributed.

There being no further business, Sammye Moore made a motion to adjourn; seconded by Renee Luster. The meeting adjourned at 5:55 p.m. The motion carried.

CHAIRMAN REPORT

Welcome to the 2016 annual meeting of Brazosport Teachers FCU. I am truly humbled by the level of trust you have in me and my fellow board members, and I can assure you, it isn't taken for granted.

I would like to thank my fellow members for their dedicated service, commitment, and passion. They have contributed greatly to the success of BTFCU.

As you see in the Annual Report, BTFCU performed well in fiscal year 2015.

Your participation in BTFCU means we are in a strong financial position to continue meeting your lending needs, offer a wealth of savings tools and other essential financial products and services to enhance your life, improve our delivery channels, and expand our outreach.

Just as there were challenges in 2015, there will undoubtedly be challenges in 2016. But I am confident that by remaining focused, working together and being united, BTFCU is well poised to address any challenges we might face.

I take great pride in that fact that I participate in a financial cooperative and I hope you do as well.

David Bacica, Chairman

TREASURER'S REPORT

The financial statement you have before you indicates that your credit union continues to be a secure and liquid organization with total assets of almost \$41 million dollars.

2015 was a year of many accomplishments. Items of interest in this year's report include an increase in investments and loans. Consumer borrowing increased over the previous year. BTFCU is well capitalized with deposits to Undivided Earnings in 2015 of \$404,432.

In summary, the overall financial condition of your credit union continues to be positive. With many challenges and opportunities that lie ahead, your Board of Directors will continue striving to meet your needs and expectations in a financially responsible manner.

Darla Baines, Treasurer

SUPERVISORY COMMITTEE REPORT

As the member's representative, the Supervisory Committee had the comprehensive annual audit performed by Credit Union Resources, Inc. effective September 30, 2015. The work was performed in accordance with requirements set forth in Section 715.7© of the NCUA Rules and Regulations and included any additional procedures deemed necessary. The next scheduled audit is set for the period ending September 30, 2016.

Brian Soistman, Chairman

BOARD OF DIRECTORS

David Bacica, Chairman
Sammye Moore, Vice Chairman
Darla Baines, Treasurer
Ann Brown, Secretary
Joel Welch, Director

SUPERVISORY COMMITTEE

Brian Soistman, Chairman
Brenden Griffith, Vice Chairman
Ann Brown, Alternate

NOMINATING COMMITTEE

Royce Hendrick, Chairman
Joe Ripple, Member

CREDIT UNION STAFF

Donna Butterfras, CEO
David Van Buskirk, EVP
Crystal Cardenas, Bookkeeper
Aracely May, Senior Loan Officer
Maribel Lanuza, Junior Loan Officer
Jennifer Nava, Loan Processor
Cathy Richard, Member Service Rep.
Veronica Lopez, Member Service Rep.
Jade Perez, Member Service Rep.

**Brazosport Teachers Federal Credit Union
Financial Condition Report - December 31, 2015**

INCOME	2014		2015	
Loans		873,711		861,196
Investments		165,847		173,756
Fee & Other Misc. Income		520,949		519,261
TOTAL INCOME	\$	1,560,507	\$	1,554,213
EXPENSES				
Compensation & Benefits		441,220		516,147
Association & Dues		16,200		12,247
Office Occupancy		105,317		104,315
Office Operations		219,183		224,606
Provision for Loan Losses		81,900		(52,500)
Other Expenses		141,828		174,375
Dividends		169,143		157,978
Loss on Sale of Assets		0		0
Non-Operating Expenses		0		0
TOTAL EXPENSES	\$	1,174,791	\$	1,137,168
NET INCOME	\$	385,716	\$	417,045
ASSETS				
Loans (less Allow for Losses)		16,604,168		16,774,029
Cash		564,596		332,295
Investments		21,469,595		23,140,014
NCUSIF Deposit		241,062		317,046
Fixed Assets		285,171		167,065
Other Assets		81,172		100,774
TOTAL ASSETS	\$	39,245,767	\$	40,831,223
LIABILITIES & EQUITY				
Accounts Payable		132,687		299,344
Dividends Payable		13,389		12,650
Other Liabilities		44,625		33,555
MEMBER EQUITY				
Shares		21,815,867		22,654,605
Checking		2,926,389		3,569,558
Certificates		7,790,270		7,334,424
Other Deposits		970,189		970,304
RESERVES & UNDIVIDED EARNINGS				
Regular Reserves		733,732		733,732
Undivided Earnings		4,818,619		5,223,051
TOTAL LIABILITIES & EQUITY	\$	39,245,767	\$	40,831,223