

FCACU Mobile Banking



Board of Directors

Lloyd Johnson – Chairman – 2019
Anthony Sanchez - Vice-Chairman - 2018
Kelly Ingersoll- Treasurer -2020
Christi Fite- 2020
Mark Sims - 2018

Nancy Croix-Stroud - President/CEO



SERVICES

Savings
Money Market
Certificate of Deposit
Youth/Young Adult Accounts

Checking
Individual Retirement
Christmas Club Accounts

LOANS

Automobile
Recreational Vehicle (RV)
Deposit secured loans
Personal Loans
1st Mortgage Loans

Motorcycle
Boats
Signature
Home Equity
VISA

SERVICES

1st Branch- Online Banking
Mobile Banking- App
Audio Response
Prepaid Travel Cards
VISA Check Card

Bill Pay
Shared Branching
Internet Loan Application
e-Alerts
Remote Deposit-2 ways

First Class American Credit Union

1st Class....

1st in Service.....

1st in Quality....

1st in Value.....

For Our Community

2595 Polaris Drive

Fort Worth, TX. 76137

www.fcacu.org

First Class American Credit Union has 5398 members.



2016 Annual Report

2017 Agenda

- **Invocation**
- **Welcome by Chairman**
- **Ascertain there is a Quorum**
- **Minutes of the Last Annual Meeting**
- **President's Report**
- **Chairman's Report**
- **Treasurer's Report**
- **Unfinished Business**
- **New Business**
- **Election Report**
- **Drawing for Door Prizes**
- **Adjournment**

Annual Meeting Minutes

March 17, 2016

The Annual Meeting was called to order by Chairman, Lloyd Johnson at 6:30 p.m. in the Lobby of First Class American Credit Union.

Mark Sims gave the invocation.

Lloyd Johnson welcomed those attending the meeting. Lloyd Johnson introduced the Board of Directors.

Mr. Johnson called on Christi Fite to ascertain that there were enough members in attendance to constitute a quorum. Mrs. Fite stated there was a quorum present.

J P Ashley made a motion to approve the minutes and accepted them as written, Hattie Edward seconded, and the motion carried.

Mr. Johnson then called on Nancy Croix- Stroud to give the President's report.

Mrs. Croix-Stroud reported that the credit union during 2015 had a profitable year and added many new services including, upgrading our mobile apps, updated our credit card/debit card function on our mobile banking, our Drive Forward Auto Loan Program, EMV Chip Cards. Mrs. Croix-Stroud reported that the main focus in 2016 is to expand our office to include a branch in north Fort Worth. Nancy Croix-Stroud then introduced the staff. Nancy Croix-Stroud introduced Ryan McDonald with Investment Professional, Inc., the CU partner for financial planning and wealth management.

Mr. Johnson gave the Chairman's Report reporting that First Class American Credit Union had fared well during 2015. Mr. Johnson reported that First Class American Credit Union did make a profit during 2015, unlike many other financial institutions our size. Mr. Johnson reported that during 2015 the credit union would continue to control operating expenses, expand out services and find ways to help our members needing loans. FCACU would continue to distinguish itself through leadership, and providing the best service and return on investments to the membership.

Kelly Ingersoll gave the Treasurer's Report. Mr. Ingersoll reported that the credit union's assets as of December 31, 2015 were \$48,914,000, deposited totaled \$44,071,667 and outstanding loans totaled \$31,433,535. During the year the CPA firm of Waypoint Advisory Services annual audit and supervisory review. The credit union had received a good report from its audit. Additionally WayPoint Advisors performs a quarterly Internal Audit, reviewing our procedures, policies, and adherence to applicable regulations. Texas CU Department (TCUD) had recently performed its annual examination and the credit union received an excellent report as a result of this examination.

Mr. Johnson reported there was no Old Business to report. Mr. Johnson asked if there was any old business to be brought before the membership.

Mr. Johnson reported that there was no New Business to report. Mr. Johnson asked if there was any new business to be brought before the membership. Mrs. Hattie Edwards asked if the credit union had any plans to expand the hours of the office in Crowley. Nancy Croix-Stroud reported that there were no plans at this time as the volume of members using the branch was low, and the number of transactions was very low for the branch to warrant additional hours.

Christi Fite then reported on the results of this year's election. We had two positions up for re-election, Lloyd Johnson was elected for three year term, and Mark Sims for a two year term.

Lloyd Johnson introduced Ed Duris to present the scholarship for the Ed Duris Scholarship Program. 2016 winners of the Ed Duris Scholarship were Vy Nguyen and Darrel Harvey.

The door prizes were awarded.

Jeanne Harvey made a motion to adjourn the meeting, seconded by many and the motion carried.

The meeting adjourned at 7:15 p.m.

Respectfully submitted,

Nancy Croix -Stroud
Recording Secretary

Balance Sheets

	As of Dec 31, '15	As of Dec 31, '16
Total Loans	\$31,443,535	\$31,595,550
Allowance for Ln Loss	-\$148,508	-\$118,359
Net Loans	\$31,295,027	\$31,477,191
Cash	\$615,349	\$701,135
Investments	\$15,540,038	\$16,438,052
Other Assets	\$1,463,586	\$2,336,027
Total Assets	\$48,914,000	\$50,952,405
Liabilities	\$465,080	\$472,260
Deposits	\$44,044,525	\$45,903,074
Total Equity	\$4,404,395	\$4,577,071
Total Liabilities & Equity	\$48,914,000	\$50,952,405

Statement of Operations

INCOME	As of Dec 31, '15	As of Dec 31, '16
Interest on Loans	\$1,676,789	\$1,673,200
Investment Income	\$160,630	\$172,592
Other Income	\$612,787	\$616,121
TOTAL INCOME	\$2,450,206	\$2,461,913
TOTAL OPERATING EXPENSES	\$2,024,565	\$2,140,144
Dividends	\$137,947	\$149,092
Net Income from Operation	\$287,694	\$172,677