

FCACU Mobile Banking



Services

SAVINGS

Savings
Individual Retirement Account (IRA)
Certificate of Deposit

Checking
Money Market
Christmas Club Accounts

LOANS

Automobile
Recreational Vehicle (RV)
Deposit secured loans
Home Equity

Motorcycle
Boats
Signature
VISA - Platinum

SERVICES

1st Branch - Internet Banking
Mobile Banking - App
Audio Response
Remote Deposits
VISA Check Card

Bill Pay
Shared Branching
Internet Loan Application
e-Alerts
Prepaid/Gift Cards

Board of Directors

Kelly Ingersoll, Chairman – 2020
Anthony Sanchez, Vice-Chairman – 2021
Christi Fite – Treasurer – 2020
Ed Duris – 2019
Mark Sims – 2021

Nancy Croix-Stroud - President/CEO



First Class American Credit Union

1st Class....

1st in Service.....

1st in Quality....

1st in Value.....

For Our Community

2595 Polaris Drive 5120 Golden Triangle Blvd.
Fort Worth, TX. 76137 Fort Worth, TX 76244

www.fcacu.org

First Class American Credit Union has 5437 members.

2017 Annual Report



2018 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 16, 2017

The Annual Meeting was called to order by Chairman, Lloyd Johnson at 6:21 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 Anthony Sanchez to ascertain that there were enough members in attendance to constitute a quorum. Anthony stated there was a quorum present.

Angus Baker made a motion to approve the minutes and accepted them as written, Jody Sanders 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 2016 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, introduced First Class Checking, enhanced e-alerts, EMV debit cards, the ability to manage your debit/credit cards. Nancy Croix Stroud reported that with First Class Checking you are able to receive e-alerts when a purchase is made, alerting you to possible fraud. With the ability to manage your own cards you are able to turn deactivate your debit/credit card to prevent fraudulent charges from posting to your account, and our First Class Checking account gives you the ability to monitor your credit to know if a merchant pulled your credit, or a new credit line was added to your credit report to alert you of the

possibility of identity theft.

Mr. Johnson gave the Chairman's Report reporting that First Class American Credit Union had fared well during 2016. Mr. Johnson reported that First Class American Credit Union did make a profit during 2016, unlike many other financial institutions our size. Mr. Johnson reported that during 2016 the credit union would continue to control operating expenses, expand our services and find ways to help our members needing loans. FCACU was building a new branch in far north Fort Worth to better serve our membership. 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, 2016 were \$50,952,405, deposits totaled \$45,903,074 and outstanding loans totaled \$31,595,550. During the year the CPA firm of Waypoint Advisory Services performed its 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 procedure, 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. There were a number of questions concerning IRA's, checking account fees, operational hours at our Crowley office.

Anthony Sanchez then reported on the results of this year's elections. We had two positions up for re-election, Kelly Ingersoll and Christi Fite. Both for three year terms.

Lloyd Johnson introduced Kelly Ingersoll to present the scholarships for the Ed Duris Scholarship Program. 2017 winners of the Ed Duris Scholarship were Drew Sancillo, Dajia Simmons, and Kaitlin Richards.

The door prizes were awarded.

Angus Baker made a motion to adjourn the meeting, seconded by Larry Harmon 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, '16	As of Dec 31, '17
Total Loans	\$31,595,550	\$44,535,790
Allowance for Ln Loss	-\$118,359	-\$138,152
Net Loans	\$31,477,191	\$44,397,638
Cash	\$701,135	\$674,802
Investments	\$16,438,052	\$4,736,290
Other Assets	\$2,336,027	\$4,101,753
Total Assets	\$50,952,405	\$53,910,483
Liabilities	\$472,260	\$1,134,678
Deposits	\$45,903,074	\$48,054,709
Total Equity	\$4,577,071	\$4,721,096
Total Liabilities & Equity	\$50,952,405	\$53,910,483

Statement of Operations

INCOME	As of Dec 31, '16	As of Dec 31, '17
Interest on Loans	\$1,673,200	\$1,791,484
Investment Income	\$172,592	\$140,887
Other Income	\$616,121	\$728,942
TOTAL INCOME	\$2,461,913	\$2,661,313
TOTAL OPERATING EXPENSES	\$2,140,144	\$2,325,240
Dividends	\$149,092	\$192,048
Net Income from Operation	\$172,677	\$144,025