

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 – 2022
Jodie Sanders – 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 5862 members.

2018 Annual Report



2019 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 15, 2018

The Annual Meeting was called to order by Chairman, Kelly Ingersoll 6:15 p.m. in the Lobby of First Class American Credit Union.

Curtis Sutton gave the invocation.

Kelly Ingersoll welcomed those attending the meeting. Kelly Ingersoll introduced the Board of Directors.

Mr. Ingersoll called on Anthony Sanchez to ascertain that there were enough members in attendance to constitute a quorum. Anthony stated there was a quorum present.

Christi Fite made a motion to approve the minutes and accepted them as written, Anthony Sanchez seconded, and the motion carried.

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

Mrs. Croix-Stroud reported that the credit union during 2017 had a profitable year and added many new services including, adding bill pay to our mobile apps, updated our credit card/debit card function on our mobile banking, introduced First Class Checking, enhanced e-alerts, 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.

Mr. Ingersoll gave the Chairman's Report reporting that First Class American Credit Union had fared well during 2017. Mr. Ingersoll reported that First Class American Credit Union did make a profit during 2017. Mr. Ingersoll reported that during 2017 the credit union would continue to control operating expenses, expand our services and find ways to help our members needing loans. FCACU has completed our new branch office in far north Fort Worth. FCACU would continue to distinguish itself through leadership, and providing the best service and return on investments to the membership.

Christi Fite gave the Treasurer's Report. Ms. Fite reported that the credit union's assets as of December 31, 2017 were \$53,910,483, deposits totaled \$48,075,397 and outstanding loans totaled \$44,535,790. 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 procedure, policies and adherence to applicable regulations.

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

Mr. Ingersoll reported that there was no New Business to report. Mr. Ingersoll asked if there was any new business to be brought before the membership.

Christi Fite then reported on the results of this year's elections. We had three positions' up for re-election, Anthony Sanchez was re-elected for a term expiring in 2021, Mark Sims for a term expiring in 2021, and Ed Duris for a term expiring in 2019.

Kelly Ingersoll introduced Anthony Sanchez to present the scholarships for the Ed Duris Scholarship Program. 2018 winner of the Ed Duris Scholarship was Jayson Edward Harvey.

The door prizes were awarded.

Christi Fite made a motion to adjourn the meeting, seconded by Gary Little and the motion carried.

The meeting adjourned at 6:45 p.m.

Respectfully submitted,

Nancy Croix Stroud
Recording Secretary

Balance Sheets

	As of Dec 31, '17	As of Dec 31, '18
Total Loans	\$44,535,790	\$47,012,993
Allowance for Ln Loss	-\$138,152	-\$308,055
Net Loans	\$44,397,638	\$46,704,938
Cash	\$674,802	\$725,027
Investments	\$4,736,290	\$3,300,482
Other Assets	\$4,101,753	\$4,914,156
Total Assets	\$53,910,483	\$55,644,603
Liabilities	\$1,134,678	\$1,046,784
Deposits	\$48,054,709	\$50,289,131
Total Equity	\$4,721,096	\$4,308,688
Total Liabilities & Equity	\$53,910,483	\$55,644,603

Statement of Operations

INCOME	As of Dec 31, '17	As of Dec 31, '18
Interest on Loans	\$1,791,484	\$2,114,476
Investment income	\$140,887	\$62,856
Other Income	\$728,942	\$733,189
TOTAL INCOME	\$2,661,313	\$2,910,521
TOTAL OPERATING EXPENSE	\$2,291,240	\$2,666,181
PROVISION FOR LOAN/ LEASE LOSS	\$34,000	\$324,000
Dividends	\$192,048	\$332,748
Net Income from Operation	\$144,025	-\$412,408