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## MINUTES OF ANNUAL MEMBERSHIP MEETING FOR YEAR ENDING DECEMBER 2022

The meeting was called to order on April 11, 2023, by Chairman John T. Vogel at 5:30 PM. The meeting was held in person at the credit union's operations center located at 12512 Curley Street, San Antonio. Chair Vogel welcomed those in attendance and asserted a quorum was present. President Patricia Sarne presented the minutes of the previous meeting held on April 05, 2022 to the attendees and as no correction were brought forth, President Sarne noted that the minutes were approved as presented.

The President introduced the Board of Directors and Supervisory Committee members and thanked them for the service. The President presented the Report of the Directors, Report of the Treasurer, and Report of the Loan Officers. All reports were printed in the Annual Meeting Brochure that was posted on the credit union website and made available to those in attendance.

A review of the year 2022 showed a year of uncertainty and volatility. The impact of the inflationary economy had an impact on pricing of goods and services, which affected our members lives. We welcomed over 2,000 new members. We saw an increase in consumer lending, mostly in personal loans and credit cards. Mortgage loans demand saw a decrease of 57%, due to rising interest rates and cost of home sales in our membership area. Loan balances increased 13.35%. Loan performance and a review of the loan losses and recoveries was shared with the attendees. An increase in share balances of 2.87%. A contribution to capital of \$2.6 million for 2022 showed the capital ratio for 2022 at 8.7%, well capitalized according to NCUA, our regulatory agency.

The President introduced Jay Vogel, chairman of the Supervisory Committee and Mr. Jay Vogel presented the Report of the Supervisory Committee. He reviewed the results of the independent opinion audit performed by DoerenMayhew CPAs and Advisors. Mr. Vogel stated, 'The Supervisory Committee finds the Credit Union is well managed and in compliance with all regulations.' Mr. Vogel explained the additional audit work the committee performs throughout the year and his recent advocacy work on behalf of the credit union.

The President presented the Nominating Committee's report showing the slate of nominations for 3-year terms, which included the following: Stella Piersall, Sheada Pratico and John T. Vogel. As there had been no nomination by petition, the nominating committee slate was declared elected by acclamation.

The President shared with the attendees the 2022 Community Impact results, highlighting those activities that made a difference to the membership and the communities.

There being no further business to come before the membership, the business meeting was adjourned.

John T. Vogel, Chairman

Patricia Sarne, Secretary