



**1st Community
Federal Credit Union**

68th Annual Meeting

**Monday, February 1, 2021
3:00 pm - online**

www.1cfcu.org

800/749-1465 325/653-1465

AGENDA

68th ANNUAL MEETING

3:00 pm - Virtual BUSINESS SESSION

Welcome

Determination of a Quorum & Meeting Called to Order

Details of the Virtual Meeting & Prayer

Introduction of Current Board of Directors

Recognition of Official's Service to the Credit Union

Minutes of Last Annual Meeting

Chairman's Report

Treasurer's Report

Nominating Committee Report

Supervisory Committee Report

President's Report

More about the Credit Union

Adjournment

Current Board of Directors



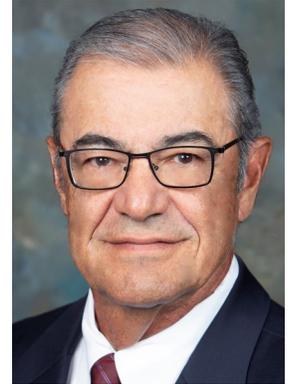
Robert "Bob" Brewer
Chairman



Harlan Bruha
Vice-Chairman



Carol Watkins
Treasurer



Raul Lopez
Secretary



Bill Brown
Member



Dale Carr
Member



Brenda Conner
Member



Nancy Kloboucnik
Member



Kathleen Prince
Member



E.H. "Pete" Weldon
Chairman Emeritus

HIGHLIGHTS OF THE MINUTES OF THE 67th ANNUAL MEETING

The 67th Annual Meeting of the 1st Community Federal Credit Union began at 7:00 p.m. on Monday, February 3, 2020 at the McNease Convention Center in San Angelo, Texas. Chairman Robert “Bob” Brewer called the meeting to order and it was determined that a quorum was present. The assembly stood while the Central High School JROTC Color Guard presented the flags for the Pledge of Allegiance to the Flag of the United States of America and for invocation.

MINUTES APPROVED

The minutes of the 66th Annual Membership Meeting were approved as printed in the program.

NOMINATING COMMITTEE REPORT

Robert “Bob” Brewer reported that as Chairman of the Board, he appointed a Nominating Committee of Johnny Fender, Nancy Kloboucnik and Kathleen Prince. They were charged with providing at least one nomination for each of the three vacancies this year, each for three-year terms, to serve on the Board of Directors. They nominated three nominees for vacancies and no additional nominations were received by petition. Therefore, under the Credit Union’s standard by-laws, there will not be any nominations from the floor or a need for an election when the number of nominees equals the number of vacancies on the Board. As such, the nominees were appointed by general consent (acclamation). The three nominees that will serve on your Board of Directors for the next three years are: Robert “Bob” Brewer, Brenda Conner and Raul Lopez.

ANNUAL REPORTS WERE PRESENTED BY:

President/CEO

Chairman of the Board

Treasurer

Chairman of the Supervisory Committee

UNFINISHED BUSINESS: There was no Unfinished Business

NEW BUSINESS: There was no New Business

ADJOURNMENT: The meeting was adjourned at 7:46 p.m.



CHAIRMAN'S REPORT

On behalf of the Board of Directors, we welcome you to the 68th Annual Meeting of your Credit Union.

1st Community Federal Credit Union had another solid year. Growth has been controlled which insures soundness. This control is due to the leadership, management, staff, and your trust in us to provide quality service opportunities for you. The professionalism, skill and experience of our management and staff are unmatched. I am proud of their service to our members.

I appreciate the outstanding work of our Board of Directors and Supervisory Committee in their oversight of our Credit Union operation.

Thank you, the members, who make it possible for us to fulfill the charter and mission of the credit union.

Bob Brewer

Robert "Bob" Brewer
Chairman



TREASURER'S REPORT

2020 was a very productive year for 1st Community Federal Credit Union. Despite the challenges from the COVID-19 Pandemic, we still had a very successful year. Controlled growth, which ensures soundness, was a concern in 2020 with people looking for a safe harbor for their money. Even with controls in place, our deposits had unprecedented, yet safe and manageable, growth. I am proud of the professionalism, skill and experience of our management and staff who provide these controls while also providing superior service to you, our members.

I appreciate the outstanding work of our Board of Directors and Supervisory Committee in their oversight of our Credit Union operation. Thank you, the members, who make it possible for us to fulfill the charter and mission of the credit union.

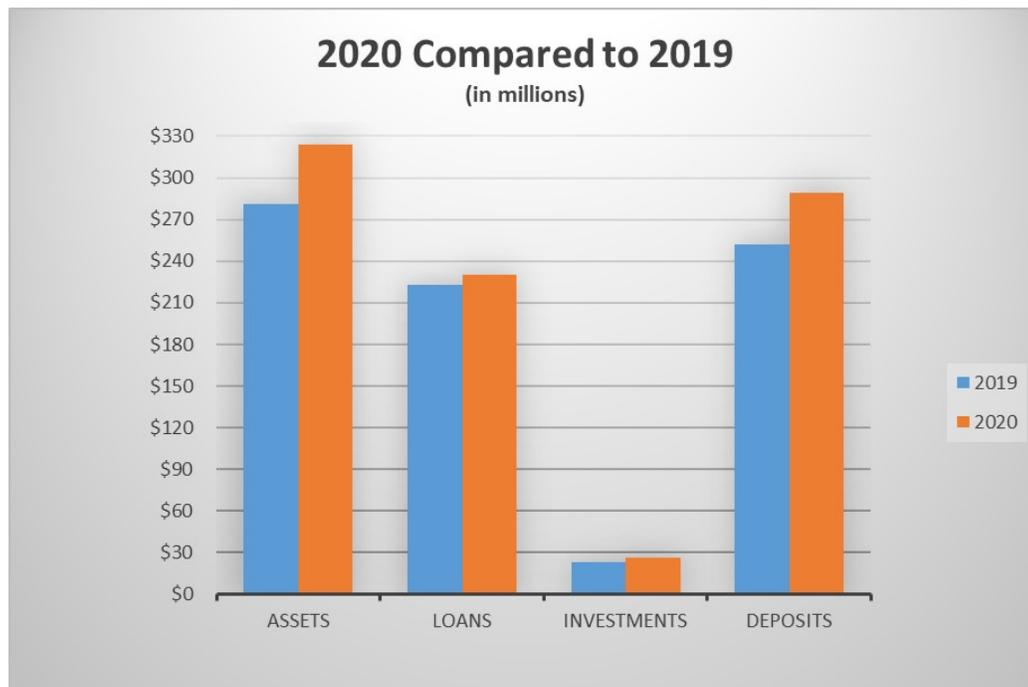
Undivided Earnings were \$2.8 million compared to \$2.3 million in 2019.

For the year, our loans grew by 3.54% - \$7.9 million and our shares grew by 14.63% - \$36.9 million.

SUMMARY:	Assets:	\$323,749,681
	Loans:	\$230,383,312
	Investments:	\$ 25,652,145
	Deposits:	\$288,984,880

Carol Watkins

Carol Watkins
Treasurer



NOMINATING COMMITTEE REPORT

The Nominating Committee is appointed by the Chairman of the Board and is responsible to nominate at least one candidate for each board of directors vacancy.

Members of the Nominating Committee are:

Brenda Conner
Raul Lopez
Robert "Bob" Brewer

The Nominating Committee has submitted the following four candidates for nomination for the four current vacancies to serve on the Board of Directors:



Harlan Bruha
Incumbent



Dale Carr
Incumbent



Carol Watkins
Incumbent



Larry Coon

As explained in the January 1, 2021 and October 1, 2020 1CFCU Horizons newsletters, there being no additional nominations received by the Nominating Committee, the nominees are elected by Acclamation.

Robert "Bob" Brewer

Robert "Bob" Brewer
Nominating Committee

SUPERVISORY COMMITTEE REPORT

Last February, the 1st Community Federal Credit Union Board of Directors appointed five volunteers from the Credit Union membership to serve a one-year term on our Supervisory Committee.

The Committee has two primary responsibilities. First, it provides continuing assurance that your Credit Union is operating in compliance with the policies and procedures established by the Board and Credit Union Management. Secondly, it ensures compliance with Credit Union policies as set forth by federal, state and Credit Union regulatory agencies.

In the past year, the Committee reviewed a host of Credit Union programs and activities, to include board policies, investments, loans, technology and security practices, human resources and key ratios. In September, the Committee hosted an independent CPA firm to conduct the annual external financial statement audit. Once again, 1st Community received an unmodified opinion audit, a tribute to the dedication, hard work and expertise of your Credit Union's management and staff.

Here at 1st Community, our first priority is you, the member. Another of the Supervisory Committee's responsibilities is to assist members who may have experienced problems with their accounts. We stand ready to assist you, however and whenever necessary. You can contact us by calling Michelle Murray at 325/653-1465 or 800/749-1465, or writing to us at the following address.

1st Community Federal Credit Union
Attn: Supervisory Committee
3505 Wildewood Drive
San Angelo, TX 76904

Your Supervisory Committee

Chairman	Mrs. Mical Boness
Secretary	Mrs. Lisa Elsass
Member	Mr. Charles "Sam" Sneed
Member	Ms. Jackie Swanson
Member	Mr. Brett Lang

Mical Smith Boness

Mical Smith Boness
Chairman



PRESIDENT'S REPORT

My staff and I welcome you to the 68th Annual Meeting of 1st Community FCU. We want to take this opportunity to thank you, the members, for your continued support of your financial institution.

1st Community is considered "well capitalized" by the National Credit Union Administration. We received another excellent rating from Bauer Financial. Bauer Financial has been rating banks and credit unions since 1983 and their creed is "no institution pays for its rating, nor can they elude it".

The employees and Board of 1st Community are continuously looking for ways to better serve you. 2020 was another great year. We ended the year again as the #1 local lender for autos in the Concho Valley and continue to make a name for ourselves in the Home Improvement, Home Equity and Home Loan markets and Business Accounts.

This year your Credit Union members received \$32,364 in Cash Back Rewards on Credit Cards issued through the credit union. For Term Share Certificates (CDs) we paid members \$83,363 in loyalty dividends recognizing members for their length of membership in the Credit Union. The FREE (No Service Charge) Checking account we added last year was a great hit, as was the early posting of ACH payroll deposits to accounts. This year our GAP Insurance has been expanded to include balloon auto loans.

We believe our Mission Statement says it all: *"The mission of 1st Community Federal Credit Union is people helping people achieve their financial goals."*

1st Community was once again a major supporter of the communities we serve in 2020 to better the lives of the residents. We supported the United Way with pledges and fundraisers totaling \$22,446. We are leaders in giving to local schools and universities, kids sports, stock shows, Meals for the Elderly, our military, our 4-legged friends through organizations such as PAWs, and many more worthy causes.

1st Community was again a major sponsor for the DESK program in San Angelo in 2020. DESK stands for Donate Educational Supplies for Kids. Through donations, a golf tournament and other fundraising events, DESK was able to donate over \$60,000 in monetary support to S.A.I.S.D. students for school supplies. We look forward to providing you, our members, with the products and services that will help you achieve your own personal goals and to provide the support needed to the organizations that make our communities such wonderful places to live.

We recently had our 15th Annual Recognition Dinner recognizing one employee for their 10 year milestone, two employees for their 15-year milestone and two employees for their 25-year milestone. We are fortunate to have such a great staff. We have 10 employees who have been here between 5 and 10 years; 6 between 10 and 15 years; 9 between 15 and 20 years; 3 between 20 and 25 years; 6 between 25 and 30 years; 1 between 30 and 35 years; 1 between 35 and 40 years and 1 over 40 years! The employees are what make your credit union the best Financial Institution it can be.

Bill Nikolauk

Bill Nikolauk
President/CEO



BOARD OF DIRECTORS

Robert “Bob” BrewerChairman
Harlan Bruha.....Vice-Chairman
Carol Watkins.....Treasurer
Raul Lopez.....Secretary
Dale Carr.....Member
Brenda Conner.....Member
Bill Brown.....Member
Nancy Kloboucnik.....Member
Kathleen PrinceMember
E.H. “Pete” Weldon.....Chairman Emeritus

SUPERVISORY COMMITTEE

Mical BonessChairman
Lisa Elsass.....Secretary
Brett Lang.....Member
Jackie Swanson.....Member

SENIOR STAFF

Bill Nikolauk.....President/CEO
Drew Schmid..... EVP Special Projects
Vicki Loso.....Sr. VP Marketing & Member Services
Hector Gutierrez.....Sr. VP Operations
Elizabeth Chavez.....VP Lending
Tim Patterson.....VP Information Technology
Mark Clark..... VP Commercial Services
Dan Forehand.....AVP Finance
Shelene BlackBranch Manager - Goodfellow AFB
Romona DeRouen.....Branch Manager - 29th Street Branch
Kim-et NelsonBranch Manager – Eldorado
Kellye Potter.....Branch Manager – Ballinger
Kryshna Alfaro.....Branch Manager – Fort Stockton
Lorna HarrisBranch Manager - Midland
Denise ParkBranch Manager - Crane



*Thank You for being
a Member of*



**1st Community
Federal Credit Union**

