



**1st Community
Federal Credit Union**

69th Annual Meeting

**Monday, February 7, 2022
3:00 pm - online**

www.1cfcu.org

800/749-1465 325/653-1465

AGENDA

69th 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

Members who win cash door prizes will be notified on
Tuesday, February 8th



Current Board of Directors



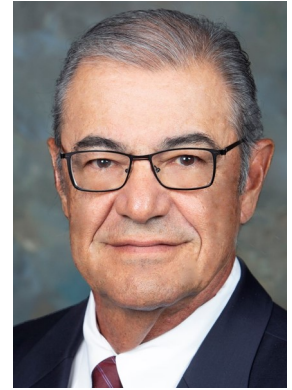
Robert "Bob" Brewer
Chairman



Harlan Bruha
Vice-Chairman



Carol Watkins
Treasurer



Raul Lopez
Secretary



Dale Carr
Member



Brenda Conner
Member



Larry Coon
Member



Nancy Kloboucnik
Member



Kathleen Prince
Member

HIGHLIGHTS OF THE MINUTES OF THE 68th ANNUAL MEETING

The 68th Annual Meeting of the 1st Community Federal Credit Union began at 3:00 p.m. on Monday, February 1, 2021 and for the first time was held virtually. Chairman Robert “Bob” Brewer called the meeting to order and it was determined that a quorum was present. Vicki Loso, SVP of Marketing and Member Services then went over the details of the virtual meeting format and offered the invocation.

MINUTES APPROVED

The minutes of the 67th Annual Membership Meeting were approved as printed in the program.

NOMINATING COMMITTEE REPORT

Robert “Bob” Brewer reported that as Chairman of the Board, the following were appointed as the Nominating Committee: Brenda Conner, Raul Lopez and Bob Brewer. They were charged with providing at least one nomination for each of the four vacancies this year, three for three-year terms, and one for a one-year term, to serve on the Board of Directors. They nominated four nominees for vacancies and no additional nominations were received by petition. As such, the nominees were appointed by general consent (acclamation). The four nominees that will serve on your Board of Directors for the next three years are: Harlan Bruha, Larry Coon and Carol Watkins. Dale Carr will serve on your Board of Directors for the next year.

ANNUAL REPORTS WERE PRESENTED BY:

Chairman of the Board
Treasurer
Nominating Committee
Chairwoman of the Supervisory Committee
President/CEO

UNFINISHED BUSINESS: There was no Unfinished Business

NEW BUSINESS: There was no New Business

ADJOURNMENT: The meeting was adjourned at 3:10 p.m.



CHAIRMAN'S REPORT

On behalf of the Board of Directors, we welcome you to the 69th 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, the Supervisory Committee, the ALM Committee and the Delinquency 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

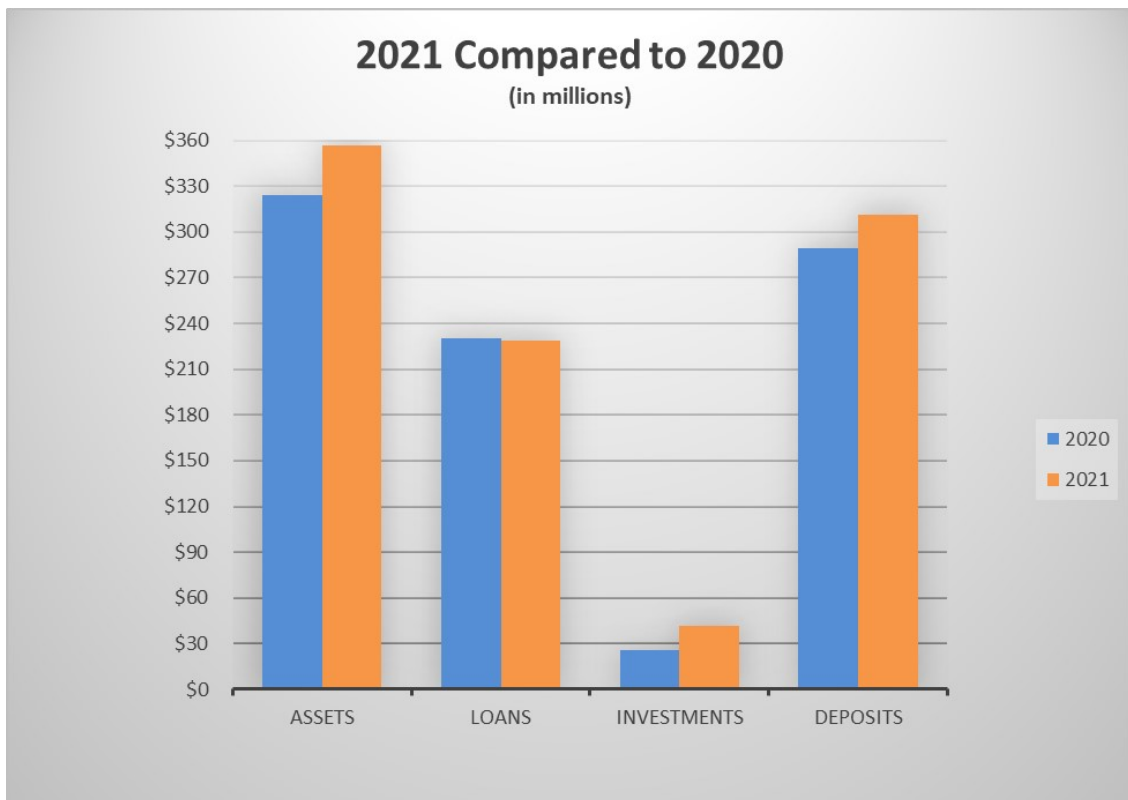
2021 was a very productive year for 1st Community Federal Credit Union. Despite the ongoing challenges from the COVID-19 Pandemic, as well as the depleted auto industry, we still had a very successful year. Undivided earnings were \$3.8 million compared to \$2.5 million in 2020.

For the year, our total assets grew by 10.28% - \$33.3 million and our shares grew by 7.52% - \$21.7 million.

SUMMARY:	Assets:	\$357,033,286
	Loans:	\$228,609,431
	Investments:	\$ 41,619,324
	Deposits:	\$310,718,393

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:

Harlan Bruha
Carol Watkins
Larry Coon

The Nominating Committee has submitted the following three candidates for nomination for the three current vacancies, each for three-year terms, to serve on the Board of Directors:



Dale Carr
Incumbent



Nancy Kloboucnik
Incumbent



Kathleen Prince
Incumbent

As explained in the January 1, 2022 and October 1, 2021 1CFCU Horizons newsletters, there being no additional nominations received by the Nominating Committee, the nominees are elected by Acclamation.

Harlan Bruha

Harlan Bruha
Nominating Committee

SUPERVISORY COMMITTEE REPORT

Last February, the 1st Community Federal Credit Union Board of Directors appointed four 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, it hosted the annual external audit conducted by Nearman & Associates of Fayetteville, Georgia. Once again, Nearman gave 1st Community an absolutely "clean" certified 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

Chairwoman	Mrs. Mical Smith Boness
Secretary	Mrs. Lisa Elsass
Member	Ms. Jackie Swanson
Member	Mr. Brett Lang

Mical Smith Boness

Mical Smith Boness
Chairwoman



PRESIDENT'S REPORT

My staff and I welcome you to the 69th 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 5 Star 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. 2021 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. To that end, we are opening a Business & Mortgage Center located at 4141 College Hills Boulevard across the street from our main office.

This year credit union members received \$44,422 in Cash Back rewards on our VISA Rewards credit cards issued through the Credit Union. For Term Share Certificates we paid members \$49,536 in Loyalty Dividends. The FREE (No Service Charge) Checking account we added last year was a great hit, as was the early posting of government and major 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 community in 2021. We supported the United Way with pledges and fundraisers totaling \$20,682.

1st Community was again a major sponsor for the DESK program in San Angelo in 2021. DESK stands for Donate Educational Supplies for Kids. Through donations, a golf tournament and other fundraising events, DESK was able to donate over \$71,260 in monetary support to S.A.I.S.D. students. We look forward to supporting the communities we serve and most especially you our members, in 2022.

We recently held our 16th Annual Recognition Dinner recognizing eight employees for their 5-year milestone, one employee for their 10-year milestone, one employee for their 15-year milestone, two employees for their 20-year milestone, one employee for their 40-year milestone and one employee for their 45-year milestone. We are fortunate to have such a great staff. We have 15 employees who have been here between 5 and 10 years; 6 between 10 and 15 years; 7 between 15 and 20 years; 5 between 20 and 25 years; 6 between 25 and 30 years; 1 between 30 and 35 years and 2 employees 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
Larry Coon.....Member
Nancy Kloboucnik.....Member
Kathleen PrinceMember

SUPERVISORY COMMITTEE

Mical Smith BonessChairwoman
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.....VP 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
Valerie De La Torre.....Branch Manager - Crane



*Thank You for being
a Member of*



**1st Community
Federal Credit Union**



Faces of 1st Community

