



on all auto purchases & refinances

90 Days-  
No-Pay

We Love The 90's!  
68th Annual Meeting • Wednesday, March 30, 2016

**Products:**

- Savings Accounts
- Checking Accounts
- Business Accounts
- Money Market Accounts
- Term Share Certificates
- Traditional IRA
- Roth IRA
- Coverdell Educational Savings Account (ESA)

**Loans:**

- New/Used Vehicle Financing  
*(Refinancing available)*
- Recreational Vehicle Financing
- Personal Loans
- MasterCard REWARDS Credit Card
- Home Mortgage Loans
- Home Equity Loans
- Home Improvement Loans
- Share Secured Loans
- Online Car Buying Assistance
- Carfax Vehicle History
- NADA – Used Car Guide
- Low-Cost Loan Protection Insurance
- Extended Warranty
- GAP Coverage
- 24-Hr. Loan Line

**Services:**

- MasterCard REWARDS Debit Card
- Allpoint ATM Network
- Shared Branching
- Overdraft Protection
- Home Banking/Online Bill Pay
- Direct Deposit
- Payroll Deduction
- 24/7 Phone Banking
- Mobile App
- Mobile Money
- Remote Deposit • Popmoney
- Bank/Western Union Wires
- US Savings Bond Redemption
- Money Orders
- Certified Checks
- Cash Advances
- FREE Notary Public (for members)
- Drive-thru/FREE Parking

**Downtown Branch Info**

1301 Young St., Suite 100  
Dallas, TX 75202  
214-748-5166 • 800-988-3328

**Downtown Branch Hours:**

M-F 8:00 a.m. – 4:00 p.m.

**Uptown Branch**

4245 N. Central Expressway,  
Suite 100  
Dallas, TX 75205  
214-748-5166

**Uptown Branch Lobby Hours:**

M-F 9:00 a.m. – 6:00 p.m.  
Sat. 9:00 a.m. – 1:00 p.m.

**2016 Holiday Schedule**

- New Year's Day Fri., Jan. 1
- MLK Day Mon., Jan. 18
- President's Day Mon., Feb. 15
- Memorial Day Mon., May 30
- Independence Day Mon., July 4
- Labor Day Mon., Sept. 5
- Columbus Day Mon., Oct. 10
- Veteran's Day Fri., Nov. 11
- Thanksgiving Thurs. & Fri., Nov. 24-25
- Christmas Day (Observed) Mon., Dec. 26

**Number of Members as of**

12/31/15: 6,176



Your accounts are insured for up to \$250,000 by the National Credit Union Administration, a U.S. Government Agency.



Dallas Credit Union  
*Everything We Do, We Do For You™*

**Visit us Online!**

**Website:** www.dallascu.org

**Agenda: Wednesday, March 30, 2016**

- Ascertainment of Quorum
- Reading of Minutes
- Chairman's Report
- Treasurer's Report
- Supervisory Committee's Report
- Old Business
- New Business
- Nominating Committee's Report
- Election of Officials
- Business Meeting Adjourns
- Door Prize Drawings\*

Note: The members assembled may suspend the above order of business upon a 2/3 vote of present members.

\*DCU members only. Must be present to win.

**General Rules of Order Dallas Credit Union**

Rules contained in Robert's Rules of Order, Revised shall govern the meeting in all cases in which they are not inconsistent with the By-Laws of Dallas Credit Union. Only members of Dallas Credit Union shall be permitted to use and have privilege to the floor. A member desiring to address the meeting or make a motion shall address the presiding officer as "Mr. Chairman," followed by the member's name and account number. All voting shall be in one of the following manners:

1. Raising of Hands
2. Secret Ballot

The presiding officer may designate either the raising of hands or secret ballot as the method to be used, but all contested elections shall be by secret ballot. Only DCU members above the age 12 years are entitled to cast votes.

- Dallas Credit Union Staff**
- Dee Pennington, President/CEO
  - Sheila Ray, Chief Financial Officer
  - Kim Maxwell, Chief Operations Officer
  - Rachel Figman, Marketing Manager & Business Development
  - Brandon Chinchilla, Loan Manager
  - Debbie Hill, Accounting/Admin. Assistant
  - Norman Presley, Collections Manager
  - Michelle Paz, Assistant Branch Manager
  - Paul Butler, Branch Manager & Business Development
- Member Service Reps:**
- Sofia Preciado
  - Brandy Clark
  - Katelyn Cunningham
  - Brenda Castaneda
  - Demarcus Owens

- 2015 Board of Directors**
- Rod Clark, Chair
  - Joey Bishop, Vice-Chair
  - Dee Pennington, Treasurer
  - Maggie Izquierdo
  - Freddie Kemp
  - Sherril Turner
  - BJ Williams
- Supervisory Committee**
- Dana Huckabee
  - Janice Pruitt
  - Joe Woodard
- Nominating Committee**
- Anthony Robledo
  - Calvin Jackson
  - Sue Chance

**Chairman's Report: Rod Clark** As the Chair of our credit union, I would like to welcome you to our 68th Annual Meeting. As we keep up with an ever-changing industry, our commitment to you is that we will continue to stay focused on our core philosophy and values that distinguish us from other financial institutions. We look forward to serving you and your families in 2016 and beyond.

**President/CEO Report: Dee Pennington** As your President/CEO. It has been my distinct privilege to serve you as we celebrate another successful year. In spite of these challenging economic times, I can report that your credit union is secure and financially sound. As a member, we hope you and your family have benefited from our services and products. Our success is your success and you are our greatest ambassadors! Please refer your credit union when talking to family, friends and co-workers. From savings, checking and IRAs to credit cards, auto and mortgage loans, we want to be part of your family's financial success.

**Treasurer's Report: Dee Pennington** As Treasurer/President of DCU, it's my duty to report to you annually on the financial condition of your credit union. Comparative statements of income for years ending December 31, 2014 and 2015 are included in this annual report. As you can see, we continue to operate a financially sound institution.

**Supervisory Committee Report: Joe Woodward and Joey Bishop** The Dallas Credit Union Supervisory Committee members have several responsibilities, the most important of which is to safeguard members' assets. To promote efficient and effective administration of the credit union, your Supervisory Committee also administers internal control checks. There have been no major findings or recommendations in the past year.

**Nominating Committee Report** Members Anthony Robledo, Calvin Jackson and Sue Chance met in March 2016 to review the qualifications of those who have expressed a willingness to serve on the DCU Board. There were two three year expiring terms. After careful consideration, the Nominating Committee recommends Rob Clark and Dana Huckabee to the membership for approval.

### Comparative Statements of Financial Condition as of Dec. 31

ASSETS	2014	2015
Total Loans to Members	\$37,510,219.50	\$36,148,090.24
LESS: Allowance for Loan Losses	-354,767.54	-477,553.94
<b>NET</b>	<b>37,155,451.96</b>	<b>35,670,536.30</b>
Cash (on hand & in bank)	1,257,858.80	1,036,293.78
Investments	11,014,618.00	14,837,618.00
Furniture & Equipment	115,488.64	111,091.76
All Other Assets	610,958.04	831,189.75
<b>TOTAL ASSETS</b>	<b>50,154,375.44</b>	<b>52,486,729.59</b>
<b>LIABILITIES &amp; EQUITY</b>		
Accounts Payable	\$63,762.83	\$100,111.36
Dividends Payable		
All Other Liabilities	529,848.78	345,812.41
<b>TOTAL LIABILITIES</b>	<b>\$593,611.61</b>	<b>\$445,923.77</b>
Shares	\$42,877,504.57	\$45,742,474.19
Share Certificates	2,262,308.60	2,132,293.65
Regular Reserve	893,155.55	893,155.55
Undivided Earnings	3,527,795.11	3,272,882.43
<b>TOTAL EQUITY</b>	<b>49,560,763.83</b>	<b>52,040,805.82</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$50,154,375.44</b>	<b>\$52,486,729.59</b>

### Comparative Statements of Income as of Dec. 31

OPERATING INCOME	2014	2015
Interest on Loans to Members	\$2,193,254.48	\$2,061,803.57
Income From Investments	60,997.44	92,198.35
Other Operating Income	536,267.07	515,100.42
<b>TOTAL OPERATING INCOME</b>	<b>\$2,790,518.99</b>	<b>\$2,669,102.34</b>
<b>OPERATING EXPENSES</b>		
Employee Compensation	\$805,022.65	\$742,697.59
Employee Benefits	278,698.48	253,075.82
Travel & Conference	34,545.83	17,152.26
Association Dues	15,893.14	16,134.91
Office Occupancy	186,477.14	280,185.67
Office Operations	576,375.53	615,214.95
Education & Promotion	98,275.72	58,415.60
Loan Servicing	102,626.85	108,580.19
Professional & Outside Services	140,982.56	126,969.50
Provision for Loan Losses	661,000.00	490,000.00
Members Insurance	0.00	0.00
Operating Fees	8,818.18	9,170.23
Cash Over & Short	211.97	245.11
Annual Meeting	5,000.04	4,583.37
Miscellaneous Operating	32,601.13	44,282.86
<b>TOTAL OPERATING EXPENSE</b>	<b>\$2,946,529.22</b>	<b>\$2,766,708.06</b>
<b>GAIN (LOSS) DISP. OF ASSETS</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>INCOME FROM OPERATIONS</b>	<b>-\$156,010.23</b>	<b>-\$97,605.72</b>
<b>DIVIDENDS</b>	<b>\$156,056.34</b>	<b>\$157,306.96</b>
<b>NET INCOME</b>	<b>-\$312,066.57</b>	<b>-\$254,912.68</b>

### DCU 67th Annual Meeting Summary Minutes

The 67th Annual Meeting of members of Dallas Credit Union was called to order by Board of Directors Chair Mr. Rod Clark at 12:00p.m., Thursday, March 27, 2015 in the auditorium of 1301 Young Street, Dallas, Texas. Board members present were Annisha Tanzie, B.J. Williams, Freddie Kemp Jr., Sherri Turner, Rodney Clark, Maggie Izquierdo, and Dee Pennington. Chair called the meeting to order and declared a quorum present. She appointed attorney Mike Blalack as parliamentarian and introduced him to the members present. Mr. Clark recognized retired members and past board and committee members in attendance.

**MOTION CARRIED** to adopt the Rules of Order.

**MOTION CARRIED** to adopt the agenda, subject to the right of the Chair to rearrange as necessary.

**MOTION CARRIED** to dispense with the reading of the minutes of the 2014 Annual Meeting.

**TREASURER'S REPORT** was written and distributed. Comparative statements of income for years ending December 31, 2013 and 2014 included.

**SUPERVISORY COMMITTEE REPORT** Chair called on Supervisory Committee Chair, Joey Bishop, to give Supervisory Committee report. Mr. Bishop reported that DCU is a safe and sound financial institution and that no major findings or recommendations were found in 2014.

#### **PRESIDENT'S REPORT/EDUCATION COMMITTEE REPORT**

Ms. Dee Pennington gave the President's report which was written and distributed. In summary she advised that DCU enjoyed another

successful year in 2014, and that success was due to the continued support of the membership along with the service and efforts from a dedicated staff, supervisory committee and board of directors. She concluded by introducing the Dallas Credit Union staff to the audience.

**MOTION CARRIED** to approve the reports as written and distributed.

**OLD BUSINESS** None.

**NEW BUSINESS** Board Chair advised there were three terms up this year, Directors Tanzie and Pennington. Chair asked Sue Chance to make the nominating committee report.

**NOMINATING COMMITTEE REPORT** Ms. Chance stated that the committee consisted of herself, Tony Robledo and Pam Johnson. The Nominating Committee placed the following names and terms into nomination: Dee Pennington -3 year term and Joey Bishop - 3 year term.

**ELECTION OF OFFICIALS** Chair called three times for nominations from the floor. There were none. **MOTION** carried that the slate recommended by the Nominating Committee be elected by acclamation.

Chair oversaw the **DRAWING OF CASH PRIZES**. The drawing awards totaled \$1650. Since there was no further business, there was a **MOTION CARRIED** to adjourn the meeting.



Rod Clark, Chair, Board of Directors



Dee Pennington, Recording Secretary