

71st Annual Meeting

RGV Credit Union

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Comparative Financial Statement for 2025 Annual Meeting

	12/31/2023	12/31/2024
<u>Assets</u>		
Loans	85,533,478	77,531,632
Reserves for loan loss	-252,677	-311,733
Cash in Bank	16,681,722	27,644,797
Investments	41,624,257	43,563,165
Furniture & Fixtures	335,172	326,233
Building	4,490,783	4,124,318
Other Assets	1,644,792	2,809,993
Total	150,057,537	155,688,405
<u>Liabilities</u>		
Deposits	132,488,653	137,498,583
Accounts Payable	3,017,031	1,844,282
Undivided Earnings	14,551,853	16,345,540
Total	150,057,537	155,688,405
No. of Members	17,528	17,490
Loans YTD	26,523,291	25,819,355
Amount of Charge Offs	283,865	295,002
Dividends Paid	289,693	858,887

Tuesday, May 6, 2025

1221 Morgan Blvd.
Harlingen, TX 78550

- Invocation: Chad Bender
- Call to Order, Introduce Board
Members: David Jones
Introduce Committee Members: Sherilyn Goad
- Minutes of Previous Meeting*: David Jones
- Elections: Sandra Harmon
- Report*:
 - a. Chairman of Board: David Jones
 - b. CEO: Sherilyn Goad
 - c. Audit Committee: Juan Salinas
- New Business
- Adjourn

*These items Printed Herein

Audit Committee Report

The verification of accounts by the audit committee was completed June 2024.
The firm of Harold Antao & Company LLC conducted their annual audit and covered period 04/01/2023-03/31/2024. Their report was presented to the Board of Directors with no material exceptions.

Audit Committee Chairman
/s/ Juan Salinas

Your Financial Helping Hand!

Minutes of the 2024 Annual Meeting | May 7, 2024

Mr. Jones called the 70th Annual Meeting of the RGV Credit Union to order at 6:28 p.m. Chad Bender led us in an opening prayer.

Introduction of Board Members

Mr. Jones introduced the members of the board and Sherilyn Goad, CEO | President. The following directors were present: D. Jones; J. Montemayor; C. Bender; J. Coffman; J. Beattie; I. Hernandez; E. McCall and S. Goad CEO | President. Sherilyn Goad, CEO | President, introduced the Nominating Committee members – S. Harmon, and Audit Committee members – W. Coffman and J. Salinas.

Minutes of the 2023 Annual Meeting

The minutes of the 2023 meeting were presented to the members. With no corrections, they will be filed as presented.

Elections

S. Harmon, member for the Nominating Committee, explained the election procedure. There was no opposition to the names put forth by the Nominating Committee and no petitions filed, so Ms. Harmon announced the directors, E. McCall, J. Coffman, and I. Hernandez, to be declared elected by acclamation.

New Business

Mr. Jones thanked Ms. Harmon and stated this his remarks were in the Annual Meeting Program. Sherilyn Goad, CEO | President gave a brief overview of the Credit Union's financial picture and said we had a good year. Sherilyn also thanked Rosa Hill, our Vice President of Lending for getting in touch with our vendors to provide the door prizes we were giving away at tonight's meeting.

Reports

The Annual Meeting Brochure contained the Annual Report to the Membership as well as the Financial Statement for members to review.

Drawing for Door Prizes

There were 33 door prizes to be awarded to our attendees.

Adjournment

Meeting was adjourned at 6:50p.m.

RGVCU Board & Committee Members

Board Members	Expiration of Term
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Emma McCall – 3-year term	2027
Jim Coffman – 3-year term	2027
Imelda Hernandez – 3-year term	2027
Chad Bender – 3-year term	2025
David Jones – 3-year term	2025
Joyce Beattie – 3-year term	2025
Carl Leatherman – 3-year term	2026
Joe Montemayor – 3-year term	2026
Elizandro Munoz – 1-year term	2025

Audit Committee

Wende Coffman
Juan Salinas

Appeals Committee

Alejandro Gonzalez
Doraine Araiza
Traci Gonzalez

Nominating Committee

Susan Davis
Daniel Araiza
Sandra Harmon

Board of Directors’ and Management’s Annual Report to the Membership

RGV Credit Union spent 2024 upgrading! We upgraded our phone system to a Web-based system (Open Voice) that provides us with new tools to assist in providing more efficient member service. We also upgraded our computers at all 5 locations. Spectrum FIA was installed at all locations to provide independent fiber service. We also set up media conference rooms at Morgan, San Benito and 83 branches.

We have finalized members of our executive team in 2024 with the promotion of Sandra Gonzales to VP of Human Resources and Tami Donovan to VP of Compliance. Our executive team spent a significant amount of time negotiating and preparing for our Plastics Conversion to MAP and the installation of new Dolphin Debit ATMs in the first quarter of 2025.

We now have a Branch Manager at every location:
Morgan–Mary Carmona, **San Benito**–Amanda Cerrillo, **83**–Melissa Cardona, **Lyford**–Martha Mendoza and **Rio Hondo**–Mona Shamlan
We feel that this provides excellent leadership at each location.

We launched Savvy Money, which is a credit and financial management tool for our membership through online and mobile banking. We have also revamped our contact center with the launch of Mini Branch which provides an AI assistant “Rio” who is able to assist our membership with 100s of common questions. This also provides a live chat option for our membership during business hours.

To say that we were extremely busy in 2024 is an understatement. I am extremely proud of how our staff worked as a cohesive team to accomplish all of this and still provided excellent member service.

Respectfully Submitted
Sherilyn Goad, President | CEO
David Jones, Board Chairman