

TARRANT COUNTY'S CREDIT UNION  
ANNUAL MEETING MINUTES OF MARCH 2021

**(To be submitted for membership approval: March 2022 – Annual Business Meeting)**

**Board Members:**

**Present:**

Alan Thomas, Chairman  
Craig Maxwell, Vice-Chairman  
Judy McDonald, Treasurer  
Tom Spencer, Secretary  
Robert Carter, Director  
Steve Sparks, Director  
Kylie Giacotti, Director

**Associate Directors**

**Present:**

Jennifer Mitchell  
Travis Yarborough

President and CEO of Tarrant County's Credit Union, Lily Newfarmer, welcomed attendees and explained the process for discussion, questions, and voting in the virtual format.

Chairman, Alan Thomas introduced himself and commended TCCU staff for their perseverance throughout the turmoil that define 2020 as one of the most challenging years in the credit union's history, and assured those in attendance that the credit union is stronger than ever and well poised for growth in the coming years.

He then welcomed the annual meeting attendees and called to order the 65th Annual Membership Meeting of Tarrant County's Credit Union, held virtually on Thursday, March 25, 2021 at 6:30 p.m. After confirming a quorum was present, he introduced the other members of the Board, Associate Directors.

Mr. Thomas directed members to the Annual Report, calling attention to the Statement of Financial Position and noted that the Credit Union had received an unqualified audit report from the audit firm of Waypoint Advisory Services, who performed the Credit Union's annual financial audit. Mr. Thomas discussed TCCU's 2020 Financial Report and continued profitability, in spite of the unprecedented deposit growth of \$13M and the negative loan growth, both resulting from the pandemic.

Ms. Newfarmer addressed the ongoing community outreach efforts by the staff, for which the credit union received first place for the Dora Maxwell Social Responsibility Community Service Award at the national level. Additionally, the credit union was recognized for the staffs' work in financial education within the credit union industry.

Ms. Newfarmer thanked the staff for their unfailing efforts and dedication to member service over the past 12 months, and thanked the Board for their continued support during this same period.

Mr. Thomas requested the members present review the minutes of the prior Annual Meeting that were made available on the Credit Union's website. Steve Sparks made a motion to approve the minutes of the last

Annual Meeting held on May 28, 2020. Second by Kylie Giancotti. Attendees voted to approve the minutes. Motion carried.

At this time, Mr. Thomas noted there was no unfinished business, and asked if there was any new business. There being none, Mr. Thomas announced that Carla Reaves, EVP of TCCU would be presenting the Nominating Committee report on behalf of Nominating Committee Chair, Susan Sodek. He informed the membership that the Nominating Committee consisted of members Susan Sodek, Kim Trussell and Jill Navarette.

Carla Reaves reported that the Committee had nominated incumbents Alan Thomas, Craig Maxwell, and Tom Spencer to serve three year terms. Applications to serve were received from all nominees. Ms. Reaves stated that no petitions had been received and the Nominating Committee's slate of officers was elected by acclamation.

There being no other business, Mr. Thomas called for a motion to concluded the business meeting at 6:50 p.m. Kylie Giancotti made a motion to conclude the meeting. Second by Steve Sparks. Motion carried.