

TARRANT COUNTY'S CREDIT UNION

ANNUAL MEETING MINUTES OF MARCH 2025

(To be submitted for membership approval: March 2026 – Annual Business Meeting)

Board Members:

Present:

Craig Maxwell, Vice-Chairman
Tom Spencer, Director
Robert Carter, Director

Virtual:

Travis Yarbrough, Secretary
Alan Thomas, Chairman

Absent:

Judy McDonald, Treasurer
Kylie Giancotti, Director

Associate Directors:

Present:

Jennifer Mitchell
Matt Jones

Virtual:

Kandice Boutte

Absent:

None

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

Ms. Newfarmer then introduced Board Vice-Chairman, Craig Maxwell, and turned the mic over to him. Mr. Maxwell introduced members of the Board of Directors and Associate Directors and, after confirming a quorum was present, called to order the 69th Annual Membership Meeting of Tarrant County's Credit Union, held virtually and in-person on Thursday, March 27, 2025, at 6:30 p.m.

Mr. Maxwell 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. Maxwell discussed TCCU's 2024 Financial Report, noting the financial soundness of the credit union and the strength of its capital position.

Mr. Maxwell discussed recent program and product implementations, security measures and member financial education assistance, as well as community outreach initiatives conducted by TCCU staff members. He informed attendees that TCCU has recently attained a Low Income Designation that carries benefits to help the credit union build its capacity and better-serve its community and expressed the Board's appreciation for all these efforts made by TCCU's staff.

Mr. Maxwell requested the members present review the minutes of the prior Annual Meeting that were made available on the Credit Union's website. Tom Spencer made a motion to approve the minutes of the last Annual Meeting held on March 28, 2024. Second by Robert Carter. Attendees voted to approve the minutes. Motion carried.

At this time, Mr. Maxwell noted there was no unfinished business and asked if there was any new business. There being none, Mr. Maxwell announced that the Nominating Committee Chair, Matt Jones, would be presenting the Nominating Committee report. Serving on the committee were Letty Garcia, with the Tarrant County Government, Russell Schaffner formerly with Tarrant County Government and Matt Jones, also with Tarrant County Government.

Mr. Jones reported that the Nominating Committee met August 28, 2024, and voted to recommend incumbent Travis Yarbrough and Associate Director Jennifer Mitchell to fill the positions of Director on the Board of Tarrant County's Credit Union for a term of three years. Applications to serve were received from both nominees.

Mr. Jones stated that nominations from the general membership were sought, but no petitions had been received, and the Nominating Committee's slate of officers was elected by acclamation.

There being no other business, Mr. Maxwell called for a motion to conclude the business meeting at 6:44 p.m. Robert Carter made a motion to conclude the meeting. Second by Tom Spencer. Motion carried.

Craig Maxwell, Vice Chairman

Travis Yarbrough, Secretary