

# **Texans Credit Union Annual Meeting**

**March 21, 2024**

**2:00 P.M.**

George Consolver, Chairman of Texans Credit Union's Board of Directors, presided over the meeting, and Lori Daniel acted as Secretary. A total of 38 members were in attendance. Ms. Daniel certified that proper notice of the annual meeting had been given pursuant to the Bylaws and that a quorum was present.

The Annual Meeting of the Members of Texans Credit Union was held in person in the fifth floor Auditorium at Texans Credit Union, 777 E. Campbell Road, Richardson, Texas 75081, with a virtual option available via web and video conference using Microsoft Teams. Chairman Consolver called the meeting to order at 2:04 p.m.

Chairman Consolver began the meeting by leading the membership in the Pledge of Allegiance and the Texas Pledge.

Chairman Consolver thanked everyone for attending, and then introduced the Board of Directors of Texans Credit Union and Advisory Directors.

Chairman Consolver presented the Minutes from the 2023 Annual Meeting. Minutes from the 2023 Annual Meeting were distributed to members in attendance at registration. Copies were also made available to members on the Texans Credit Union website. There was a motion and second from the membership to approve the March 16, 2023, Annual Meeting minutes as presented. The motion was unanimously approved.

There was no unfinished business from the 2023 annual meeting. Chairman Consolver called for new business and turned the meeting over to Board Vice Chairman, Ed Fawcett for elections.

Mr. Fawcett reported that George Consolver and Lori Daniel were submitted by the Nomination Committee for Positions #1 and #5, the two Board seats scheduled to stand for election in 2024. The Nominating Committee found the nominees duly qualified and willing and able to serve. Further, with no other nominations from the committee or by petition, Mr. Fawcett declared George Consolver and Lori Daniel elected by acclamation.

The Board of Directors created an Audit Committee in 2022 to further increase their role in governance. Each year, the Board Chairman will appoint an Audit Committee of three or more members who show a high level of dedication and understanding of financial statements and Credit Union operations. Chairman Consolver introduced the 2023 Committee members and called upon Audit Committee Chairman Tom Boedecker to give the 2023 Audit Committee Report.

Mr. Boedecker announced that the Audit Committee monitors regulatory supervisory processes, oversees internal and external audit functions, and ensures that Board Policy complies with regulatory requirements.

The Texans Audit Committee relied on the services of Doeren Mayhew LLP to conduct the independent Audit. Results of this detailed audit led to Texans receiving an opinion that the consolidated financial statements for the year ending December 31, 2022, were presented fairly, in all material respects and the results of operations were in accordance with generally accepted accounting principles. In addition, Texans was examined by representatives of both the Credit Union Department of Texas and National Credit Union Administration during 2023, per state and federal regulatory requirements. Based on the combined findings of the state and federal regulatory exams, our independent auditors, and the Texans Credit Union internal audit department review of the financial and operational statements, the Audit Committee reported that Texans is in excellent financial condition and management procedures are in place to safeguard the assets of our members. The meeting was turned back over to Chairman Consolver.

The 2023 Annual Report was distributed to members in attendance at registration. Copies were also available to members on the Texans Credit Union website. A highlight video was presented to cover the annual reports, updates and progress made throughout the year.

Chairman Consolver introduced President and CEO, David Frazier. Mr. Frazier addressed the membership by thanking everyone for attending and for their continued attention and involvement with Texans Credit Union. He spoke of the Credit Union's updates in member communication, new payment methods, and new products and services released throughout the year and announced some of the anticipated value-added products planned for 2024.

Mr. Frazier concluded by thanking the Board for their volunteer service, introducing the Credit Union Officers, and acknowledged all of the Texans staff. He invited members to stay after the meeting was adjourned to meet with Management if they have questions or concerns.

Chairman Consolver thanked everyone for attending the hybrid meeting and adjourned the meeting at 2:33 p.m.

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Chairman

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Secretary