

# **Texans Credit Union Annual Meeting**

**May 1, 2025  
2:00 P.M.**

George Consolver, Chairman of Texans Credit Union's Board of Directors, presided over the meeting, and Estella Martinez acted as Secretary. A total of 53 members were in attendance. Ms. Martinez 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 2:03 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 introduced the Board of Directors and Advisory Directors of Texans Credit Union.

Chairman Consolver presented the Minutes from the 2024 Annual Meeting. Minutes from the 2024 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 21, 2024, Annual Meeting minutes as presented. The motion was unanimously approved.

There was no unfinished business from the 2024 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 Tom Boedecker and Lori Daniel were submitted by the Nomination Committee for Positions #3 and #5, the two Board seats scheduled for election in 2025. 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 made a motion that Tom Boedecker and Lori Daniel be elected by acclamation.

As there was no opposition to the nominees, Chairman Consolver declared Tom Boedecker and Lori Daniel elected by acclamation.

Each year, the Board Chairman appoints 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 2024 Committee members and called upon Audit Committee member, Shyamal Parikh to give the 2024 Audit Committee Report.

Mr. Parikh announced that the Audit Committee is appointed to represent the membership's best interest, and that the Committee monitors financial statements and internal controls, overseeing audit functions and regulatory compliance.

In 2024, the Texans Audit Committee utilized Doeren Mayhew LLP to conduct an independent financial audit, resulting in Texans receiving an unqualified opinion that the consolidated financial statements for the year ending December 31, 2023, 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 from both the Credit Union Department of Texas and National Credit Union Administration during 2024, per state and federal regulatory requirements, confirming secure and sound operations. External firms also completed a BSA Compliance Audit, an IT General Controls and Network Security Audit, and an ACH Compliance Audit in 2024. Mr. Parikh reported that the Credit Union is in excellent financial condition, with sufficient policies and procedures in place to safeguard member assets. The meeting was turned back over to Chairman Consolver.

The 2024 Annual Report was provided to members during registration. Copies were also accessible to members on the Texans Credit Union website. A highlight video was presented to summarize 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 discussed several key initiatives from 2024, including the implementation of an efficient online account opening system, creating an in-house mortgage department, the launch of our newly refreshed brand and logo, and the expanded suite of credit card products. Additionally, he announced some of the anticipated value-added products planned for 2025.

Mr. Frazier concluded by thanking the Board for their volunteer service, introducing the Credit Union Executive Leadership Team, 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 and adjourned the meeting at 2:34 p.m.

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Chairman

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Secretary