

7<sup>TH</sup>  
*Anniversary*  
ANNUAL REPORT 2024



**COMMUNITY SERVICE  
CREDIT UNION**

# MINUTES OF THE 2023 ANNUAL MEETING

The 2023 Annual Meeting was held at the Texas Prison Museum on Saturday April 22nd, 2023 in an Expo style format with staff available at tables for Debit and Credit Cards, Uchoose Rewards, Zogo -Financial Education, Lending and Mobile Banking. A representative from Member Home Loans was available to answer member questions. Drawings for prizes were done after the meeting including 4 drawings for Uchoose Reward Points valued at \$250 each and a drawing for a chance to win a 0% interest rate on an auto loan.

The minutes of the prior Annual Meeting were approved with corrections to include modifying the year from the year 2021 to the year 2022 and correcting the nominating committee and slate of nominees from the 2023 nominating committee and slate of nominees to reflect the 2022 nominating committee and slate of nominees via sign-in sheet at the entrance table.

In accordance with the bylaws of Community Service Credit Union, the Board of Directors of Community Service Credit Union appointed a nominating committee composed of Mr. John Burney, Chair, Mr. Mike Turner, Mr. John Bradley and Mr. Larry Winkelmann

The nominating committee filed the following nominees with Mr. Paul Brown, the Secretary of the Board: Mr. Paul Brown and Mr. Mike Countz

The credit union publicized the expiring terms on the credit union website, in each credit union office and on each drive thru window, including notification of the process to make an application to serve. The credit union sent notification to the membership of the process for nominations by petition. There were no nominations submitted by petition. The final slate of candidates contains one nominee per vacancy.

Chairman Wayne Scott hereby declared election by acclamation of Mr. Paul Brown and Mr. Mike Countz for three-year terms on the Board on the 22nd day of April 2023.

*Wayne Scott*  
CHAIRMAN, BOARD OF DIRECTORS

# NOMINATING COMMITTEE REPORT OF ELECTED DIRECTORS

As Nominating Committee Chairman, Mr. Jerry Larrison, I am submitting the report of the nominating committee meeting that was conducted on December 6, 2023.

Members of the nominating committee were Mr. Jerry Larrison, Mr. Mike Countz, Mr. John Bradley, and Mr. Larry Winkelmann. It was noted that no applications were received from the membership for the upcoming expiring terms.

The committee voted to unanimously nominate Mr. John Burney, Mr. S.O. Woods, and Mr. Wayne Scott to fill the upcoming vacancies due to end term in April 2024.

The report of the nominating committee was filed with Secretary of the Board of Directors, Mr. Paul Brown, on December 7, 2023.

*Jerry Larrison*  
CHAIRMAN, NOMINATING COMMITTEE

*Paul Brown*  
SECRETARY, BOARD OF DIRECTORS

# CHAIRMAN & CEO REPORT

Community Service Credit Union's purpose is to help our members "Bank Happy, Spend Smart, Live Well!" and this year we are happy with our progress on this endeavor! We'd like to share some of our favorite highlights from 2023 with you below.

## Bank Happy

We plan for our members to enjoy a banking experience that is not just stress-free but also fun and easy. Here are some steps we took toward helping you Bank Happy:

- Established an in-branch Contact Center to assist with calls and texts.
- Two Branches with six 24/7 cash and check Deposit Accepting ATMs at each location.
- Enhanced financial capabilities with the latest updates to the CSCU Mobile App. Members can seamlessly manage finances with the newest features such as make transfers and deposits from the CSCU Mobile App Home Page, nickname accounts, report lost or stolen cards, change PIN card numbers, set travel plans, and view statements.
- Introduced the Financial Wellbeing checkup for credit cards. This feature allows users to easily monitor financial activities and ensure greater control and understanding of financial health.

## Spend Smart

From helpful information to streamlined technology, we took extra steps this year to make sure your dollars go further. Check out how we moved in 2023 to smarten up your spending:

- Enhanced Card Management within the CSCU Mobile App adding travel notifications, usage limits, notifications, and more!

## Live Well

When you live the life, you dream of for yourself, you have the unique opportunity to help others along the way. Here are some ways we've engaged our community to Live Well:

- CSCU supported advocacy and lobbying efforts on behalf of Credit Unions.
- Members who participated in the Holiday Skip-a-Pay donated \$13,110 to the Boys and Girls Club of Walker County.
- CSCU staff volunteered at numerous opportunities throughout each year.
  - Walker County Fair Childrens Barnyard
  - Walker County / Huntsville Crime Stoppers
  - City of Huntsville – Touch a Truck Event
  - Huntsville Walker County Chamber of Commerce – Fair on the Square
  - CASA of Walekr County
  - A Time to Read
  - Boy Scouts
  - Kaboom Playground construction at Emancipation Park

### **Live Well continued...**

- CSCU staff also served on local boards and committees.
  - Rotary Club of Huntsville
  - Boys and Girls Club of Walker County
  - HISD Board of Trustees
  - CSCU donations to local organizations in excess of \$27,640.44

### **Community and Staff Highlights**

We are proud to showcase our commitment to our community and staff. Each milestone reflects our commitment to serving our members and contributing to the community. Below are the recent achievements made possible by our members' support.

- Celebrating our 70th anniversary.
- Awarded Best Credit Union in the Huntsville Item Readers' Choice Awards 2023.
- CEO Brenda Hooker celebrating 40 years with the Community Service Credit Union.
- Carol Sullivan honored with A Life Time Achievement Award for her dedication and outstanding service to members for over thirty-nine years.

CSCU staff is dedicated to our purpose. Our guiding light is the ultimate wellness of our members and community. Continuing our standard of excellence, our 2023 audits showed no findings or exceptions. We are happy to report that we continue to remain in good standing with State and Federal Regulators as well as numerous outside auditors.

As we move into 2024, we want you to know we are here for you.

*Wayne Scott*  
**CHAIRMAN OF THE BOARD**

*Brenda Hooker*  
**CHIEF EXECUTIVE OFFICER**

# FINANCIAL REPORT

## 2023 STATEMENT OF FINANCIAL POSITION

	DEC. 31, 2022	DEC. 31, 2023
<b>ASSETS</b>		
Loans, Net of Allowance	\$104,317,055	\$104,674,902
Cash and Cash Equivalent	\$9,024,223	\$11,926,463
Investments	\$12,456,710	\$15,930,951
Accrued Interest	\$392,865	\$478,146
Buildings and Equipment	\$4,297,397	\$4,335,754
National CU Share Insurance Fund Deposit	\$1,107,902	\$1,192,156
Other Assets	\$3,005,746	\$3,365,546
<b>TOTAL ASSETS</b>	<b>\$134,601,898</b>	<b>\$141,903,919</b>
<b>LIABILITIES AND MEMBER DEPOSITS</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$1,218,940	\$676,383
Notes Payable	\$3,000,000	\$1,000,000
Other Payables	\$1,485,458	\$2,058,067
<b>TOTAL LIABILITIES</b>	<b>\$5,704,397</b>	<b>\$3,734,449</b>
<b>MEMBER DEPOSITS</b>		
Regular Shares	\$50,086,472	\$43,391,212
Checking	\$34,793,425	\$35,354,342
Certificates of Deposit	\$8,309,306	\$18,436,330
IRA Certificates of Deposit	\$1,631,231	\$2,488,816
Money Market Accounts	\$19,018,233	\$18,098,692
Other Savings, Including IRA Savings	\$1,571,726	\$1,674,637
Brokered Deposits	\$0.00	\$5,082,000
<b>TOTAL DEPOSITS</b>	<b>\$115,410,394</b>	<b>\$124,526,028</b>
Reserves and Undivided Earnings	\$13,487,106	\$13,643,441
<b>TOTAL LIABILITIES, MEMBER DEPOSITS, AND RESERVES</b>	<b>\$134,601,898</b>	<b>\$141,903,919</b>

# FINANCIAL REPORT

## 2023 STATEMENT OF INCOME AND EXPENSES

	DEC. 31, 2022	DEC. 31, 2023
<b>INCOME</b>		
Income from Loans	\$5,642,629	\$6,622,396
Income from Investments	\$222,693	\$596,530
Other Income	\$2,856,142	\$2,890,184
<b>TOTAL OPERATING INCOME</b>	<b>\$8,721,404</b>	<b>\$10,109,110</b>
<b>EXPENSES</b>		
Compensation and Benefits	\$2,890,307	\$2,934,689
Training and Conference	\$64,336	\$67,944
Office Occupancy Expenses	\$225,886	\$302,895
Office operations Expenses	\$746,130	\$557,116
Marketing and Education	\$234,633	\$380,280
Loan Servicing, including Collections	\$456,906	\$440,194
Professional Services	\$2,860,115	\$2,925,921
Other Operating Expenses	\$91,860	\$120,920
Provision for Loan Loss	\$550,666	\$726,681
<b>TOTAL OPERATING EXPENSES</b>	<b>\$8,120,839</b>	<b>\$8,456,640</b>
<b>INCOME FROM OPERATIONS</b>	<b>\$600,565</b>	<b>\$1,652,470</b>
<b>NON-OPERATING (GAIN) LOSS</b>	<b>(\$221,270)</b>	<b>\$212,514</b>
<b>DIVIDENDS AND INTEREST PAID TO MEMBERS</b>	<b>\$247,903</b>	<b>\$1,708,648</b>
<b>NET INCOME</b>	<b>\$573,992</b>	<b>\$156,336</b>

# Board of Directors

**WAYNE SCOTT**  
CHAIRMAN

**S.O. WOODS**  
VICE CHAIRMAN

**MIKE COUNTZ**  
TREASURER

**PAUL BROWN**  
SECRETARY

**JOHN BURNEY**  
DIRECTOR

**FERNE FROSCH**  
DIRECTOR

**DEWITT OLENIK**  
DIRECTOR

**JERRY LARRISON**  
ASSOCIATE DIRECTOR

**DAVID FONSECA**  
ASSOCIATE DIRECTOR

**LISA BRANCH**  
ASSOCIATE DIRECTOR

# Executive Management

**BRENDA HOOKER**  
CHIEF EXECUTIVE OFFICER  
40 Years of Service

**MARY DYE**  
CHIEF RISK OFFICER  
34 Years of Service

**JENNIFER GOODALL**  
CHIEF EXPERIENCE OFFICER  
15 Year of Service

**PATSY LINDAMOOD**  
CHIEF FINANCIAL OFFICER  
12 Year of Service

**JOHN HENDRICKS**  
CHIEF LENDING OFFICER  
5 Years of Service

# Staff with 5+ Years

**CAROL SULLIVAN**  
SR. LOAN OFFICER  
40 Years of Service

**LISA BYRD**  
RISK MANAGEMENT ASSOCIATE  
36 Years of Service

**TODD ARMSTRONG**  
VP OF LENDING  
15 Years of Service

**AMANDA ROSENLUND**  
CONTROLLER  
12 Years of Service

**ELLEN BLOOM**  
EXECUTIVE ADMIN ASSISTANT  
12 Years of Service

**LETI WHEELER**  
RISK MANAGEMENT ASSOCIATE  
10 Years of Service

**VERONICA MCMILLIAN**  
SR. LOAN OFFICER  
10 Years of Service

**TAEOR PORTELA**  
CARD PROGRAMS MANAGER  
8 Years of Service

**ABBAGAIL SHERLING**  
ACCOUNTANT  
8 Years of Service

**SHAY WARREN**  
BRANCH MANAGER  
5 Years of Service

**RACHAEL ADAMS**  
ASSISTANT BRANCH MANAGER  
5 Years of Service

**CHRISTA BRYCE**  
MARKETING MANAGER  
5 Years of Service



# Staff

**CECILIA HENDRICKSON  
EXECUTIVE ASSISTANT**

**CHRISTA JAMES  
PERSONAL BANKER I**

**CHRIS GONZALEZ  
PERSONAL BANKER III**

**COURTNEY PATTERSON  
CARD PROGRAMS MANAGER**

**DELEE FUGATE  
ACCOUNTANT**

**DEVON BLAKLEY  
DIGITAL SERVICES MANAGER**

**JENNIFER POOLE  
PERSONAL BANKER I**

**KARISSA CARSON  
ASSISTANT BRANCH MANAGER**

**KIRSTI DYE  
PERSONAL BANKER III**

**MACEY ALLEE  
PERSONAL BANKER I**

**MARISSA PERVIS  
DIGITAL LOAN OFFICER**

**MERARI HERNANDEZ  
PERSONAL BANKER I**

**MYNDI CERTAIN  
MEMBER CONTACT SPECIALIST**

**RENEE BROWN  
MEMBER CONTACT SPECIALIST**

**TAYLOR NICKERSON  
PERSONAL BANKER II**

**YADIRA ORTIZ  
LIEN MANAGEMENT CLERK**