

*Look forward to a better tomorrow*



*2018*  
*Annual Report*



# *Once a member, always a member*

*Established in 1951, Harris County Federal Credit Union serves nearly 19,000 members throughout Harris County. For over 65 years HCFCU has been fully committed to serving Harris County employees, and we continue this tradition today by offering a wide variety of deposit, savings, investment products, and affordable lending to help you achieve your financial goals. Whatever those goals are, HCFCU is here to help by offering convenience, flexibility, and an array of wonderful products designed to help you save more, and gain better control of your wallet.*

*All current and retired employees of Harris County, the immediate families of current members, and anyone who lives, works, attends school or worships in the following zip codes is eligible for membership. 77002 | 77003 | 77004 | 77006 | 77011 | 77020 | 77023 | 77026*



## *Agenda*

Secretary Ascertains Quorum

Approval of the Minutes of the Last Annual Meeting on March 28, 2018

Financial Report

Board of Directors Report

Supervisory Committee Report

Old Business

New Business

Drawing for Door Prizes

Adjournment



## *Supervisory Committee*

Crystal Milner

James Hastings

Wendy Caesar

## *Board of Directors*

Diana Woodley – Chairman

Mercedes Leal – Vice Chairman

Pam Speer – Secretary

Peggy Sparks – Treasurer

Rosanette Bosco – Director

Janet Bryant – Director

Darla Coons – Director

Dorothy Dehnert – Director

John Matthews – Director

Kevin Mauzy – Director

Jeremy Ratcliff – Director

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*Thank you for being a member!*

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*We look forward to helping  
you with your financial future.*



The background of the document is a faded, high-angle photograph of a city street at night. The street is illuminated by streetlights, and several buildings are visible. A prominent sign on one of the buildings reads "RICE HOTEL". The overall tone is dark and urban.

# *Supervisory Committee Report*

The Supervisory Committee is tasked with ensuring that the Board of Directors and management of the credit union is meeting all regulatory requirements and complying with approved policies and control procedures to safeguard members' assets. The Committee provides oversight related to the establishment of effective internal controls, adherence to board policies and compliance with appropriate laws and regulations.

In order to continue providing effective oversight as the size and complexity of the credit union increases, the Committee is guided by a mission statement and work plan designed to ensure Committee members are meeting obligations. Each member is expected to stay current on the responsibilities of the Supervisory Committee as well as the activities of the credit union. Committee members have received appropriate training during the year and they remain committed to expanding their knowledge.

The Supervisory Committee contracts with an independent auditing firm to perform an annual audit of the credit union. Their latest review, conducted in accordance with the National Credit Union Administration (NCUA) Rules and Regulations, effective June 30, 2018, indicated that the overall records and operations of the credit union were found to be in good condition. In addition, the NCUA reviews the credit union annually to confirm compliance with board policies and federal laws and regulations. This review found NCCU to be in excellent financial condition.

Based on thorough analysis, the Supervisory Committee is satisfied that adequate internal controls exist to protect member accounts and that the financial statements accurately reflect the performance and condition of the credit union.

The Supervisory Committee is dedicated to carrying out its responsibilities in the best interest of the credit union membership. The Committee appreciates the assistance and cooperation of staff and management and the continued support of the Board of Directors in the performance of these duties.



## *Board of Directors Report*

As member-owners of Harris County Federal Credit Union, each of you has a voice in your financial institution. We are all invested in the health and wellbeing of this unique cooperative. Your participation contributes to our growth and increases the value of your membership. Your confidence in us gives us countless opportunities to fulfill our mission.

As a financial cooperative, we recognize that we can most effectively serve you and strengthen our organization by engaging with all Harris County employees and supporting the essential Harris County services and programs that provide our foundation. HCFCU continued to offer financial education and other outreach services in support of Harris County, including Harris County Protective Services, Harris County Public Health, Harris County Sheriff's Office, Harris County Toll Road Authority, the Houston Food Bank, Julia C. Hester House, as well as participating in events held in coordination with various Harris County Precincts and Departments. Also, to promote the pursuit of higher education within the community we serve, the Credit Union again offered several scholarships to college bound youth in honor of J.E. 'Mac' McCain and the late Commissioner, El Franco Lee.

HCFCU experienced strong loan growth in 2018. With an array of lending products to meet member needs, we provided much needed funding for members in all credit tiers. Our relationship discounts provide extra savings for members who utilize certain core products and services. In 2019, HCFCU will be expanding loan offerings to include first responder equipment loans and a more streamlined home equity line of credit to allow qualified members to draw on their home's equity.

The Credit Union has been successful in expanding the CU at Work program, bringing valuable HCFCU products and services directly to Harris County employees where they work. This program is available upon request and has allowed many new and existing Harris County employees the convenience of conducting Credit Union business without leaving their office. Our mobile app provides further convenience through remote deposit capture and features card controls, for added security. In addition, online banking, free bill pay, surcharge-free ATMs, online loan applications and eSign make it easy for you to access your Credit Union membership on your terms.

The Board of Directors is committed to furthering the strength of our financial cooperative and we draw strength from your participation in the credit union. With assets of over \$161 million, HCFCU now serves over 19,000 members. We are all grateful for the opportunity to serve on the Board of Directors for HCFCU and we look forward to serving your financial needs for years to come.



# Financial Report 2018

Assets	2017	2018
Loans to Members	\$78,736,948	\$85,100,384
Cash on Hand & in Banks	\$17,296,939	\$17,866,564
Investments	\$60,776,724	\$50,865,929
Fixed Assets	\$435,163	\$614,629
All Other Assets	\$5,541,519	\$5,347,123
<i>Total Assets</i>	<i>\$162,787,293</i>	<i>\$159,794,629</i>
Liabilities & Equity		
Accounts Payable	\$2,486,729	\$2,038,177
Dividends Payable	\$0	\$0
Notes Payable	\$0	\$0
All Other Liabilities	\$257,264	\$194,083
<i>Total Liabilities</i>	<i>\$2,743,993</i>	<i>\$2,232,260</i>
Member Deposits	\$137,484,389	\$133,405,993
Reserves	\$1,188,669	\$1,188,669
Retained Earnings	\$21,370,242	\$22,967,707
<i>Total Member Equity</i>	<i>\$160,043,300</i>	<i>\$157,562,369</i>
<i>Total Liabilities &amp; Equity</i>	<i>\$162,787,293</i>	<i>\$159,794,629</i>



*As of December 31, 2018*

## Statement of Income & Expenses

	2017	2018
Income		
Loans	\$5,030,052	\$5,283,550
Investments	\$915,223	\$1,200,853
Fees & Miscellaneous	\$1,683,759	\$1,914,684
Total Income	\$7,629,034	\$8,399,087
Expenses		
Salaries & Benefits	\$1,755,426	\$1,845,184
General Administration	\$2,698,861	\$2,707,056
Depreciation	\$58,790	\$51,884
Dividends Paid	\$591,198	\$605,981
Loan Loss Provisions	\$781,975	\$628,490
Gain/Loss on Disposition of Assets	\$0	\$2
Total Expenses	\$5,886,250	\$5,838,597
Net Income	\$1,742,783	\$2,560,490
NCUSIF Stabilization Expense	\$0	\$0
Transfer to Undivided Earnings	\$1,742,783	\$2,560,490



Looking to join **HCFCU** or need to make changes?  
**HCFCU** will come to you!

Speak to your supervisor and have them reach out to us. Get your coworkers involved as well. Then once a date, time, & location is set - make plans to stop by and talk to us about your financial future!

For more information please visit:  
[www.hcfcu.com/cuatwork](http://www.hcfcu.com/cuatwork)

For questions or concerns please e-mail:  
[cuatwork@hcfcu.com](mailto:cuatwork@hcfcu.com)

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## *Exclusive Offer*

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*Schedule us to attend your facility before May 31st for a chance to win \$1000! Any new department visit qualifies, and any member would be eligible to enter the drawing.*

*Schedule today - calendar is limited.*

*Mention the offer during scheduling.*



# Products & Services

Full-Family Memberships  
Share Accounts (Savings)  
Share Draft (Checking)  
Premier Share Draft  
Young Adult Share Draft Accounts  
Kid's Treasure (Share) Accounts  
Share Certificates  
Traditional & Roth IRAs  
Auto Loans  
Boat Loans  
Motorcycle/RV Loans  
Extended Warranties  
GAP Insurance  
Signature (Personal) Loans  
Home Loans  
Home Equity Loans  
Home Equity Lines of Credit  
Secure Credit Cards  
Platinum MasterCard®  
GoToMyCard Online Card Center  
Payroll Deduction

Direct Deposit  
Account to Account Transfers  
Cross Member Transfers  
Switch Online Accounts  
Courtesy Pay  
Overdraft Lines of Credit  
Co-Op Shared Branches  
Allpoint® Surcharge-Free ATMs  
Audio Response  
Online Banking  
Online Bill Pay  
Popmoney (Peer to Peer Transfers)  
HFCU ePay Loans  
Mobile Application  
Remote Deposit Capture  
E-Statements  
Text Alerts  
eAlerts (Email)  
eSign Loan Documents  
Credit Union Checks

Traveler's Checks  
Money Orders  
Vehicle Pricing Guides  
Member Auto Center  
TruStage Insurance  
Credit Life Insurance  
Credit Disability Insurance  
Investment Services  
Notary Services  
Financial Education Workshops  
Online Financial Education  
Savings Bond Redemption  
Instant Issue Debit Cards  
Metro "Q" Cards  
Visa Gift Cards  
CU at Work Program



# *The Credit Union Team*

## **EXECUTIVE MANAGEMENT**

Vicki Squires  
President

Dawn Daily  
VP, Lending & Collections

Mike Wilson  
VP, Sales & Service

## **MARKETING**

Pauline Alderete  
Marketing & Business Development Specialist

## **ACCOUNTING & TECHNOLOGY**

Veronica King - Accounting Projects & Facilities Manager  
Marco Hernandez - Accounting Specialist  
Jennifer McDermott - Plastic Card Specialist  
Zamoni Bryant - IT System Specialist

## **COLLECTIONS**

Rhonda White  
Collection Manager

Gricelda Vela  
Collection Specialist

Tekyrian Stephens-Persley  
Collection Specialist

## **LENDING**

Regina Graves - Senior Loan Officer  
Tamera De La Rosa - Senior Loan Officer  
Rachel Morales - Senior Loan Officer  
Roberto Becerril - Loan Officer  
Christina Deshotel - Loan Assistant

## **OPERATIONS**

Diana Cromeans  
Operations Manager

Connie Myers  
Teller Supervisor

## **MEMBER SERVICES**

Randee Del Bosque - Member Contact Specialist  
Hodari Mitchell - Member Service Rep  
Jeannette Sharpe - Member Service Rep  
Richard Shaw - Member Service Rep  
Delia Emms - Vault Teller  
Jarell McFarland - Teller  
Kalisha Abbott - Teller  
Leslie Davila - Teller  
Ashley Schuman - Teller  
Vanessa Fernandez - Branch Service Rep  
Kassandra Peguero - Branch Service Rep





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713-755-8982 main fax  
[hcfcu@hcfcu.com](mailto:hcfcu@hcfcu.com)  
[www.hcfcu.com](http://www.hcfcu.com)

## *Mission Statement*

*We are committed to providing personalized financial solutions that enhance the lives of our member-owners.*

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## *Vision Statement*

*We will provide quality services and financial expertise to exceed member expectations.*

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## *Let's Get Social*

*Find us on Facebook, Twitter, Instagram, YouTube, and LinkedIn*



