

2022

**GREATER TEXAS**  
CREDIT UNION

**AGGIELAND**  
CREDIT UNION

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CREDIT UNION

**AGGIELAND**  
CREDIT UNION

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ANNUAL REPORT





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# PRESIDENT'S REPORT

In 2022, Greater Texas|Aggieland Credit Union kicked off the largest project in our credit union's history, laying the foundation for a robust, safe, and secure technology-centered future for our members and employees. Additionally, we brought home major accolades that affirms the credit union's organizational culture as one of the best.

## CORE BANKING SYSTEM TRANSFORMATION

Replacing our Core Banking System is all about optimizing member and employee experiences. This new, state-of-the-art system will allow the credit union to provide higher levels of service, delivering efficiencies across the organization for years to come. What was once a cumbersome, disjointed experience will become a fully-integrated, easy-to-use information hub. Employees will be able to view members' relationships through a 360-degree lens, which will make serving members much faster. Importantly, the new system will enable deployment of modern data and member-facing digital service integrations, which will improve operational and member functionality now and in the future.

## TECHNOLOGY & INNOVATION

Our members expect and deserve the best we can offer, and it is our aim to be Greater. Technology and innovation are key strategic objectives as Greater Texas|Aggieland Credit Union continuously strives to provide members with the best service and personalized offerings, while assuring that assisting members is as easy as possible for our outstanding employees. Our technology roadmap is filled with future projects and significant mile markers, kicked off with the Core Banking System Transformation Project. Recognizing that our project teams needed space for hard work and collaboration, Greater Texas|Aggieland Credit Union's first ever dedicated project space was unveiled in summer 2022. Affectionately named "The Garage," this high-tech collaborative workspace is designed for making things happen through project work for many years to come. Each of the 23-work stations include ergonomic seating, dual monitors, and sit-to-stand electronic desks, complimented by collaborative features such as multiple display screens and white boards, equipment for testing, and a flexible seating area for meetings, ideation, and rest.

## EMPLOYEE EXPERIENCE

The credit union took home its ninth Top Workplace honor from the Austin American-Statesman in 2022. The Top Workplace designation is based on results from an in-depth, independent third-party evaluation that surveyed credit union employees. Results were compared to the surveys of the best Austin-area companies. More than 62,000 employees were surveyed, representing 197 Austin employers. I am grateful to work with passionate people who influence our culture and embody Greater Texas|Aggieland's core values so exceedingly well. Employees are the heartbeat of this organization, and we couldn't serve our members without them. Thank you to the staff of Greater Texas|Aggieland Credit Union for making this a Top Work Place!

## GREATER GOOD COMMUNITY SUPPORT & ENGAGEMENT

Serving our members and their communities through the credit union's Greater Good program is and will remain a top priority. In 2022, employees logged more than 1,000 hours of volunteerism, and the credit union invested more than \$191,000 to help address our communities' most pressing needs in homelessness, disaster relief, education, physical and mental abuse, and family assistance. We are committed to serving our communities, and are gearing up for another phenomenal Greater Good year in 2023.

Thank you members for your continued loyal participation and support. I look forward to continuing to serve our members, our communities, and our employees.

*H. N. Baker*

**Howard N. Baker II**  
President, Chief Executive Officer  
Greater Texas|Aggieland Credit Union





# BOARD CHAIRMAN'S REPORT

In 2022, we focused on what matters most – meeting the needs of our members. There is nothing more important to Greater Texas|Aggieland Credit Union than ensuring top-tier member experiences.

## CONTACT CENTER

If you called into our Member Contact Center for support last year, you may have noticed substantial improvement over previous years in the level of service you received. With the expansion of our staff and service coverage, our new and improved, state-of-the-art contact center answered 168,928 calls in 2022. Our contact center also expanded its hours last year, opening earlier, closing later, and even opening the phone lines on select holidays. Because of these improvements, the Member Contact Center achieved superior service scores compared to averages in our industry in categories such as Average Speed of Answer, Average Callback Que Time, and Average Abandon Rate.

## BRANCH EXPERIENCE

Three of our branches across Texas received major renovations in 2022, bringing a modern branch experience to our communities in College Station, Bastrop, and Edinburg. Each of these locations underwent a two-month renovation to redesign the interior, which now offers a more supportive and consultative atmosphere for members who rely on the branch for their banking needs. The remodeled spaces sport a fresh design that offers a more personal banking experience.

## PROMOTIONS & MARKETING

In 2022, members had the opportunity to take advantage of special marketing promotions throughout the year, including excellent CD rates, a \$50 referral bonus, and a money-saving auto refinance offer. Additionally, our award-winning marketing team received a combined eleven top-honors from several industry councils. These awards recognize the creative talent of our marketing team and highlight their ability to produce campaigns that generate positive results for the benefit of members and the credit union.

I am so appreciative of the dedication of my fellow Board of Directors and Supervisory Committee members. As well, I am earnestly thankful for the credit union's management team, and all of the employees, for their commitment to make the credit union a top-tier financial services provider. Finally, I am grateful for you, our members, for continuing to choose Greater Texas|Aggieland Credit Union for your financial needs.

Looking forward, we will continue to see advancements across Greater Texas|Aggieland as we strive to be "The Best Banking Experience. Ever."

*W. Yeager*

**Wesley Yeager**

Chairman of the Board of Directors  
Greater Texas|Aggieland Credit Union



# FINANCIALS

## BALANCE SHEET

(CONSOLIDATED)

	2020	2021	2022
Cash & Investments	\$183,851,179	\$156,735,776	\$82,256,243
Net Loans	\$571,520,542	\$711,475,206	\$801,310,871
Other Assets	\$70,523,885	\$84,325,906	\$87,699,834
<b>Total Assets</b>	<b>\$825,985,606</b>	<b>\$952,536,888</b>	<b>\$971,266,949</b>
Shares	\$755,534,082	\$876,549,935	\$890,595,874
Liabilities	\$9,887,486	\$11,570,158	\$17,728,233
Equity	\$60,474,038	\$64,416,795	\$62,942,842
<b>Total Shares, Liabilities &amp; Equity</b>	<b>\$825,895,606</b>	<b>\$952,536,888</b>	<b>\$971,266,949</b>

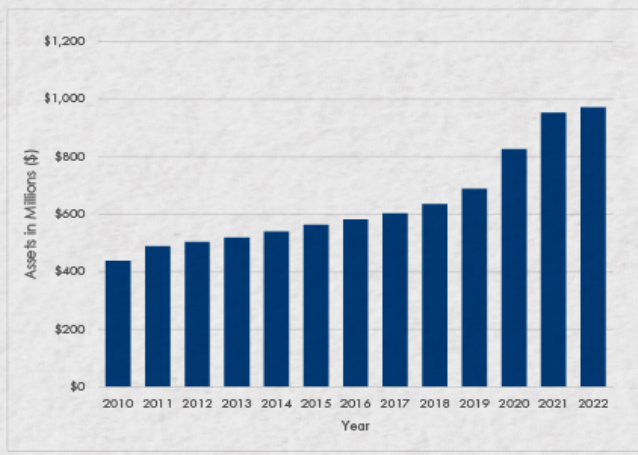
## INCOME STATEMENT

	2020	2021	2022
Gross Income	\$32,220,181   100.00%	\$38,155,084   100.00%	\$45,941,241   100.00%
Operating & Non Operating Expense	\$27,234,572   84.53%	\$31,425,544   82.36%	\$37,615,929   81.88%
Loan Loss Provision Expense	\$380,000   1.18%	\$375,000   0.98%	\$2,275,000   4.95%
Dividends & Interest on Borrowed Money	\$2,235,490   6.94%	\$1,625,150   4.26%	\$1,554,358   3.38%
Net Income	\$2,370,119   7.36%	\$4,729,390   12.40%	\$4,495,954   9.79%

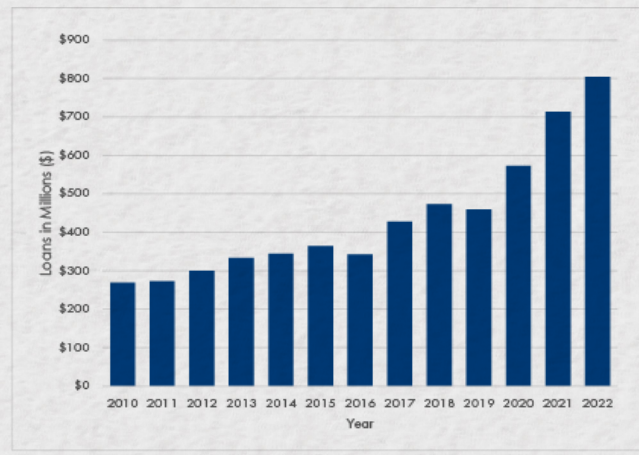




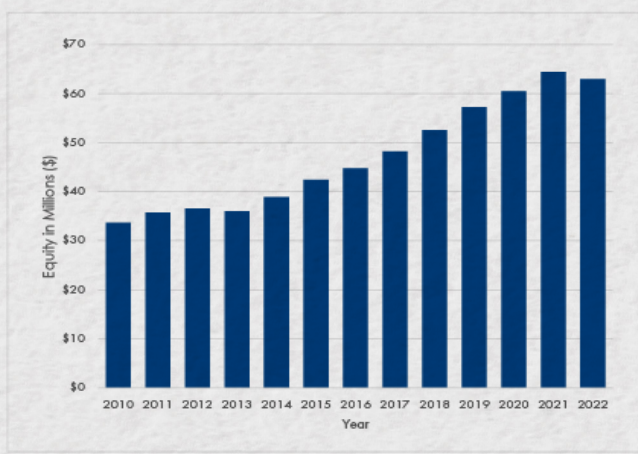
**\$971,266,949 TOTAL ASSETS**



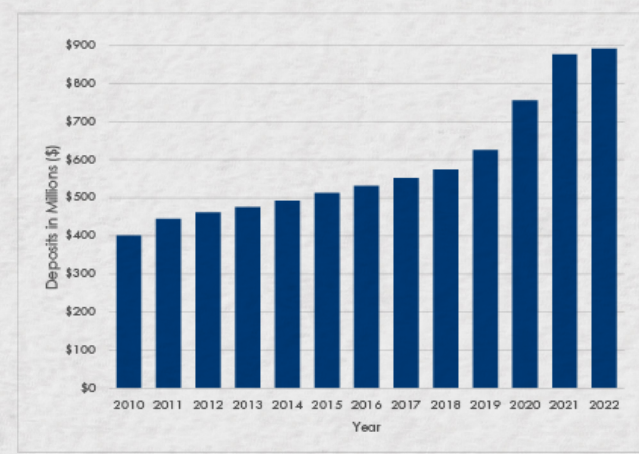
**\$803,710,500 TOTAL LOANS**



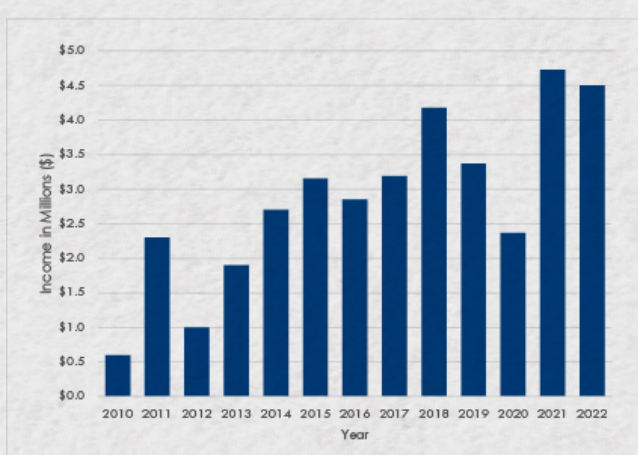
**\$62,942,842 TOTAL EQUITY**



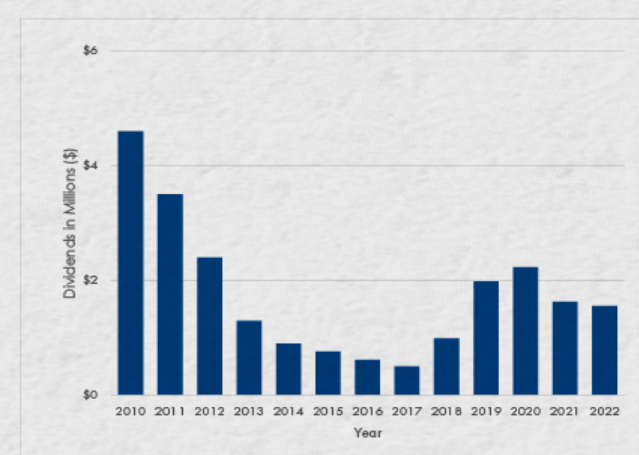
**\$890,595,874 TOTAL DEPOSITS**



**\$4,495,954 NET INCOME**



**\$1,464,977 TOTAL DIVIDENDS**



- 200+ EMPLOYEES
- 1,000+ HOURS VOLUNTEERED
- 16 BRANCHES
- \$971 M TOTAL ASSETS
- \$191,000+ DONATED
- 80,000+ MEMBERS







## SUPERVISORY COMMITTEE REPORT

The Supervisory Committee is responsible for safeguarding members' assets, assuring a system of sound internal controls, and assuring that financial statements accurately reflect financial performance. Pursuant to these responsibilities, we are solely responsible to ensure the credit union's annual opinion audit and the credit union's internal audit program are completed each year in compliance with National Credit Union Administration (NCUA) requirements.

In 2022, we again engaged CliftonLarsonAllen, LLP to satisfy annual audit requirements for federally chartered credit unions. CliftonLarsonAllen completed an exhaustive audit of the credit union's financial statements for the years ended June 30, 2021, and June 30, 2022. The Supervisory Committee is pleased to report that the firm concluded that our financial statements continued to reliably represent the financial condition of the credit union in all material respects, in accordance with generally accepted accounting principles.

Additionally, we engaged CliftonLarsonAllen for audit services implementing the credit union's internal audit program, which include, but is no limited to, reviews of lending operations, member loans, staff loans, key operational process, information technology, and member accounts.

Copies of the opinion letter from CliftonLarsonAllen, the complete audited statement of financial condition, and related footnotes are available upon request.

Thank you to each of the Supervisory Committee members for the many hours of work throughout the year in conducting their duties. This credit union benefits from your volunteer service!

*M. Trachta*

**Mike Trachta**

Chairman of the Supervisory Committee  
Greater Texas | Aggieland Credit Union



# MINUTES

## Minutes of the 70th Annual Meeting

The 70th Annual Meeting of Greater Texas | Aggieland Credit Union was held on March 17, 2022, at the Renaissance Austin Hotel at 9721 Arboretum Blvd, Austin, TX 78759.

President & CEO, Howard Baker, welcomed members and restated that those joining via live stream would only be able to view, with no options for active participation, would not be eligible for voting or giveaways, and that door prize winners will be randomly selected from the in-person attendees during the meeting.

The meeting was called to order at 6:02 p.m. by Wesley Yeager, Chairman of the Board of Directors. Verification that a quorum was present was affirmed by Marilyn Eaton, Secretary.

The Pledge of Allegiance and the Invocation were led by E. Wayne Kuykendall. Mrs. Otha McClinton sang the National Anthem and Paul Leche was designated as Parliamentarian.

A motion was made by Lena Brown-Owens and seconded by Jeffrey Archer to approve the previous annual meeting minutes. Copies were printed in the 2021 Annual Report. The motion carried.

Chairman Yeager introduced the following Board members: First Vice Chairman, Veronda Durden; Second Vice Chairman, Linda Lothringer; Treasurer, Charlotte Schneemann; Secretary, Marilyn Eaton; and Board member, Chris Langan.

Chairman Yeager recognized all former volunteers who were present: Supervisory Committee – Jeffery Archer; Board of Directors – E. Wayne Kuykendall, Benjamin Moreno and Kenneth Owens. The Treasurer’s report was accepted as presented by

Charlotte Schneemann on a motion by Frank Baker, seconded by Dorcas Moore.

Supervisory Committee member, Laura Wolbrueck, presented the Supervisory Committee report on behalf of Supervisory Committee Chairman, Mike Trachta, who was unable to attend. She noted that their report was printed in the 2021 Annual Report and recognized the other Committee members: Chairman, Mike Trachta; Secretary Paula Wolbrueck; and Supervisory Committee members, Stephen A. Mason, and Regan Rychetsky. The Supervisory Committee report was accepted as presented on a motion by Paul Leche, seconded by E. Wayne Kuykendall.

Chairman Yeager asked members to refer to his written report printed in the 2021 Annual Report.

There was no unfinished or new business.

President & CEO, Howard Baker, read the credit union’s Election Process as provided for in our Bylaws.

Nominating Committee Chairman, Ben Moreno, presented his report and introduced the other Nominating Committee members: Damon Holditch and Veronda Durden. The Nominating Committee received and considered two applications and found Kenneth Owens was best qualified to fill the open Board of Directors position and deserved to be elected during the 2022 Annual Meeting.

Chairman Yeager called for nominations from the floor; hearing none, a motion to elect the nominees by acclamation was made by E. Wayne Kuykendall

seconded by Ben Moreno. The motion carried with none opposed.

Mr. Baker presented his CEO report and recognized Board member, Flora Fearon, for her 9 years of volunteer service on the Board and Supervisory Committee.

Mr. Baker then introduced Senior Vice President & Chief Operations Officer, Jason Goodman who announced winners of 10 door prizes. Winners of the 10 door prizes were: Annie Trujillo, Ervin Jameson, E. Wayne Kuykendall, Deborah Martinez, Janine Kuykendall; Henry Kennedy, Paul Trujillo, Gerald Kaderli, Tabitha Spells, and Frankie Fowler.

There being no further business to discuss, a motion to adjourn the meeting was made by Frank Baker, seconded by Lena Brown-Owens, with none opposed. The meeting adjourned at 6:40 PM.

*W. Yeager*  
**Wesley Yeager**  
Chairman

*M. Eaton*  
**Marilyn Eaton**  
Secretary





# THANK YOU LEADERS

## BOARD OF DIRECTORS

Chairman Wesley Yeager  
First Vice Chairman Veronda L. Durden  
Second Vice Chairman Linda Lothringer  
Treasurer Kenneth Owens  
Secretary Marilyn Eaton  
Member Chris Langan  
Member Paula Castillo Reed

## SUPERVISORY COMMITTEE

Chairman Mike Trachta  
Secretary Laura Wolbrueck  
Member Stephen A. Mason  
Member Regan Rychetsky

## EXECUTIVE MANAGEMENT

President & Chief Executive Officer	Howard N. Baker
Executive Vice President & Chief Lending Officer	Benjamin Teske
Senior Vice President & Chief Operations Officer	Jason Goodman
Senior Vice President & Chief Human Resources Officer	Molly Daniels
Senior Vice President & Chief Information Officer	Kayvee Kondapalli
Senior Vice President, Finance	Kevin Lockingen
Vice President, Real Estate & Development	Mike Trapnell
Vice President, Marketing	Sidney Henderson
Vice President, Financial Solutions	Joe James
Vice President, Consumer Lending	Lisa Bateman
Vice President, Collections	Sid Burkins
Vice President, Business Lending	Jesse Holguin
Vice President, Member Contact Center	Stephanie Stout



# GREATER GOOD

**WE'RE PROUD TO GIVE BACK TO OUR COMMUNITIES**

In 2022, Greater Texas|Aggieland Credit Union gave more than \$191,000 and volunteered more than 1,000 hours to worthy causes in our local communities across Texas.

