



# 20 Annual Report 21





# Agenda

- Call to Order 6:30 pm
- Welcome & Introduction of Guests
- Approval of Minutes
- Nominating Committee Report
- Chairman's Report
- Treasurer's Report
- Supervisory Committee Report
- President/CEO's Report
- Unfinished Business
- New Business
- Adjournment of Business Meeting
- Prize Drawings
- Closing



**Banking on each other.  
Building stronger communities.™**



## Chairman's Report

As a not-for-profit financial cooperative, A+FCU is committed to “banking on each other” to help our members reach their financial goals. From its founding in 1949, we have remained dedicated to providing safety, mutual benefit, education, and support for our members’ banking and financial needs. A+FCU stands as one of the largest credit unions in Texas and has garnered awards from the Austin American-Statesman and Forbes, among others, for excellence in mortgage lending, member satisfaction, service, and trust. Our membership has grown over 5.5% in 2021 to 180,499 members with over \$2.05 billion in deposits and more than \$2.41 billion in total assets.

The Board remains focused on supporting members with products and services that help them attain their financial goals. In 2021, members received almost \$2.5 million from the Cash-Back Checking program and PlusPoints Member Rewards provided over \$1.4 million in benefits via savings on lower loan rates or increased earnings on dividends on share certificates. We also supported members with over \$1 billion in loans — a milestone for the credit union. We continue to execute on added security and expanded mobile banking experiences. Mobile and online loan application, processing, and approval stand out as current initiatives for increased security and improved member service and experience.

As I said last year, community service and education are in our DNA. A+FCU provides financial education and literacy programs including “It’s a Money Thing,” Youth Month, Financial Boot Camp, Green Apple Savings Program, and much more. Additionally, the credit union supports Boy Scouts and Girls Scouts with tailored financial education programs to earn badges and patches. A+FCU awarded 50 scholarships totaling \$100,000 for high school graduates pursuing higher education, as well as those pursuing advanced degrees. We also gave back over \$219,400 to area schools and districts via the spirit debit cards and Cash-Back Checking program.

A+FCU allows staff time to volunteer in the community and this year, they volunteered over 800 hours in the communities where we serve, with more to come in 2022.

The Omicron variant of COVID ushered in a new round of disruption to peoples’ lives. The Board and Management team remain focused on providing essential banking and financial services for members. On behalf of the Board, I want to thank Mr. Kase, the Leadership team, and every A+FCU employee for their hard work and dedication in meeting these continuing challenges. Your service is commendable, and you have the heartfelt gratitude of the Board. Many thanks!

As we look to 2022, we remain committed to seeing A+FCU grow and providing excellent member service. Let’s continue to bank on each other for a happy, healthy, and prosperous 2022.

Respectfully,  
Dr. Craig Spinn  
*Chairman of the Board*



*A+FCU staff receiving the Austin Chamber Business Champion for Education award.*



## Treasurer's Report

As your Board Treasurer, I am excited to share that your A+ Federal Credit Union staff has worked diligently to deliver another successful financial year in 2021. I can assure you that as your trusted financial institution, we continue to show great financial growth. Staff has implemented a number of strategies to efficiently and successfully meet our annual financial goals during the fiscal year.

I am proud to report that A+FCU has 180,499 members, which reflects a 5.5% increase over 2020. Due to the ongoing hard work of our dedicated staff and the commitment of our membership, we continue to show growth in deposits of 16.73%, bringing our total shares to over \$2.05 billion.

Know that the financial strength of our credit union is in the talented hands of an outstanding leadership team. Every goal set and accomplished is designed to build a stronger institution for you, our valued members. For more detailed financial information, please review the Statement of Financial Condition. Thank you again for allowing me to represent you as a member of A+ Federal Credit Union's Board of Directors.

Thank you,  
Dr. Gloria L. Williams  
*Treasurer*



## Supervisory Committee Report

Your Supervisory Committee is comprised of three A+ Federal Credit Union members appointed by the Board of Directors, in addition to a member of the Board. This year's Supervisory Committee includes Dr. Tamey Williams-Hill and Ms. Toni L. Williams Davis. Mr. Jamie Dougherty served the majority of the year and we appreciate the contributions he made to the committee. Ms. Terry L. Lord serves as the Board's representative. The Supervisory Committee meets monthly and works in concert with the Internal Audit department, which conducts a variety of operations audits to ensure the credit union's management practices and procedures adhere to Board policy, comply with NCUA regulations, and safeguard members' assets. This year we continued to learn about diversity, equity, and inclusion to gain a better understanding of the cultures and communities we serve as a financial institution.

In order to ensure management is adhering to policy and regulations, an external audit is conducted annually. CliftonLarsonAllen LLC, an independent CPA firm, conducted our audit this year. The auditors found that the credit union's financial statements continue to fairly represent the financial position of A+ Federal Credit Union. In addition to ensuring practices and procedures are adhered to, the Supervisory Committee responds to member complaints when a member feels that management or staff has not resolved a concern. As a member of the credit union, you can mail your complaint to the committee using the address below:

A+FCU Supervisory Committee  
P.O. Box 15102  
Austin, TX 78761

The Supervisory Committee understands you have many financial establishments to choose from, and we truly appreciate the confidence and trust you place in us to protect your assets, resolve your complaints, and work toward improving the day-to-day operations of A+ Federal Credit Union — especially during these past two years.

With gratitude,  
Dr. Tamey Williams-Hill  
*Supervisory Committee Chairperson*

# President/CEO's Report

## Banking on Each Other. Building Stronger Communities.

This is our core purpose at A+FCU, and in 2021, we worked hard as an organization to deliver on that purpose. While 2021 was a challenging year on many accounts, our amazing A+FCU team gave it their all every day to help improve the lives of our members and make a positive impact in the communities we serve.

Looking at our core purpose statement, the first part, “Banking on Each Other,” means that our members can rely on A+FCU to provide financial services that fit their needs. It also means that we, as an organization, rely on our members for their continued support and trust.

By banking on each other, we were able to help our members in a number of ways. In February 2021, Texas faced a major challenge with Winter Storm Uri. We knew we needed to help our members – and quick. Overnight, we introduced a new Winter Storm Line of Credit, a non-credit qualifying loan, which quickly provided much-needed funds to members to use for a variety of expenses. In total, we helped over 4,500 members by lending out more than \$7.56 million.

Additionally, we achieved a major milestone of originating over \$1 billion in loans that helped thousands of our members reach their financial goals of buying their first house, getting a new car, or becoming debt free. We had over 235 members win \$31,125 just by saving money monthly in their Save to Win® Certificate. We gave back a record of almost \$2.5 million in cash back through the Cash-Back Checking program. All of these successes are a result of us and our members banking on each other.

When it comes to the second part of the core purpose statement, “Building Stronger Communities,” 2021 was another strong year, despite the obstacles. A+FCU staff, through the A+ Gives program, volunteered over 800 hours with many outstanding community organizations such as the Austin Diaper Bank, Austin Partners in Education, Backpack Friends, Central Texas Food Bank, Children’s Advocacy Center of Bastrop, Lee, and Fayette counties, Communities in Schools, HopeAustin, Williamson County Children’s Advocacy Center, and more. We again partnered with Hounds for Heroes through The Dog Alliance to sponsor a dog (Milo) to go through training to become a service dog for a veteran with PTSD.

For the second year in a row, we joined four Austin-based credit unions and the Austin Chapter of Credit Unions for *The House That Credit Unions Built* to build a home for a very deserving family with Austin Habitat for Humanity. The build concluded in fall of 2021 and was a great way for our credit union community to collaborate and live the credit union principles of “cooperation among cooperatives” and “concern for the community.”

We’re proud of the work we’ve done to help our members and the communities we serve, and in 2021 we were fortunate to be recognized for these efforts with a number of awards, including: Forbes’ Best-In-State Credit Unions, Austin American-Statesman Best of the Best Mortgage Lender Winner, RecognizeGood Ethics in Business Large Business Winner, Austin Young Chamber FAVE Way to Keep Austin Healthy Winner, and Greater Austin Business Awards Honoree in both Company Culture and Community Relations categories, among others.

The work we do and the good we provide isn’t possible without the commitment and enthusiasm of the entire A+FCU team — including our volunteer Board of Directors and Supervisory Committee. As we turn to a fresh page for the new year, I am excited for the possibilities of 2022. We will continue to work to provide our members the best experience we can and will remain active in our communities to help as many as possible. We are:

“Banking on Each Other. Building Stronger Communities.”

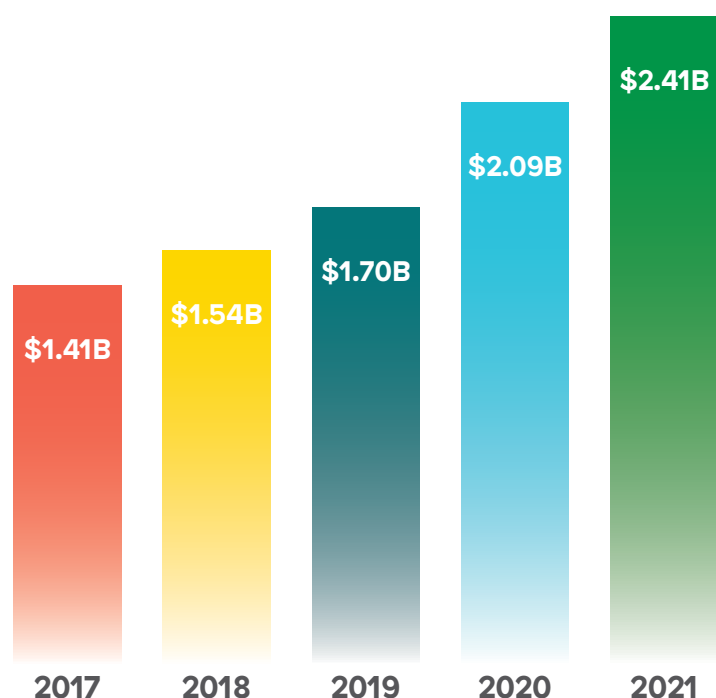
Thank you,  
Eric R. Kase  
President/CEO



Presenting donation to the Austin Diaper Bank.

# Statement of Financial Condition

	December 31, 2021	December 31, 2020
<b>Assets</b>		
Loans .....	\$ 2,017,173,294	\$ 1,570,039,199
(Allowance for Loan Losses) .....	\$ (8,638,641)	\$ (9,483,510)
Cash.....	\$ 11,978,107	\$ 12,824,207
Investments .....	\$ 260,752,611	\$ 368,712,135
Land & Building.....	\$ 49,463,956	\$ 50,443,634
Furniture & Equipment.....	\$ 2,780,002	\$ 3,454,083
Share Insurance Deposit.....	\$ 17,856,657	\$ 15,277,844
Other Assets .....	\$ 63,235,721	\$ 81,135,962
<b>Total Assets.....</b>	<b>\$ 2,414,601,705</b>	<b>\$ 2,092,403,552</b>
<b>Liabilities</b>		
Member Deposits.....	\$ 2,057,104,082	\$ 1,762,257,124
Accounts Payable.....	\$ 4,498,210	\$ 13,138,223
Other Liabilities .....	\$ 15,796,732	\$ 14,343,997
Notes Payable .....	\$ 105,000,000	\$ 108,013,202
<b>Total Liabilities.....</b>	<b>\$ 2,182,399,023</b>	<b>\$ 1,897,752,546</b>
<b>Equity</b>		
Reserve & Undivided Earnings .....	\$ 232,202,682	\$ 194,651,007
<b>Total Equity .....</b>	<b>\$ 232,202,682</b>	<b>\$ 194,651,007</b>
<b>Total Liabilities &amp; Equity .....</b>	<b>\$ 2,414,601,705</b>	<b>\$ 2,092,403,552</b>



**Total Assets**

**55.36%** Net Income Growth

**28.48%** Loan Growth

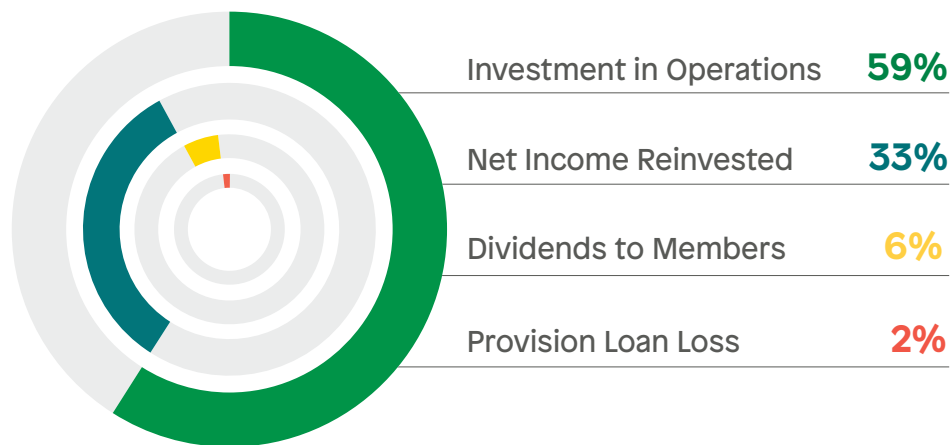
**19.29%** Equity Growth

**16.73%** Deposit Growth

**15.40%** Asset Growth

**Year-Over-Year Growth**

## 2021 Income Distribution



With PlusPoints,  
members:

Saved **\$1,157,591**  
on loans

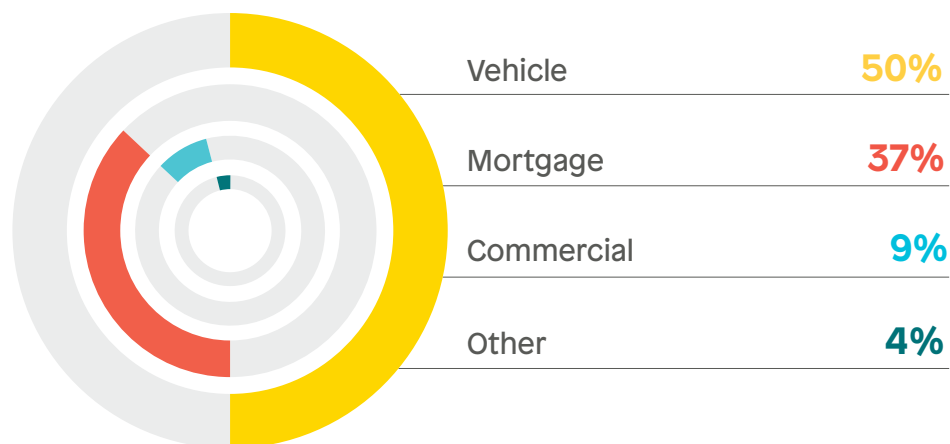
Earned **\$257,309**  
more on certificates

## Profit and Loss Statement

	December 31, 2021	December 31, 2020
<b>Income</b>		
Loans .....	\$ 82,935,204	\$ 68,555,695
Investments .....	\$ 1,311,139	\$ 1,733,444
Other Income .....	\$ 33,152,707	\$ 34,443,885
<b>Total Income .....</b>	<b>\$ 117,399,050</b>	<b>\$ 104,733,024</b>
<b>Expense</b>		
Dividends .....	\$ 7,457,098	\$ 10,676,850
Operations .....	\$ 71,600,012	\$ 69,376,247
<b>Total Expenses .....</b>	<b>\$ 79,057,110</b>	<b>\$ 80,053,097</b>
<b>Net Income .....</b>	<b>\$ 38,341,940</b>	<b>\$ 24,679,927</b>

Statements of Financial Condition and Profit and Loss Statements are unaudited.

## 2021 Loan Distribution



Loans Outstanding  
**\$2,017,173,294**

Loans Funded  
**130,969**





**“You cannot get through a single day without having an impact on the world around you. *What you do makes a difference, and you have to decide what kind of difference you want to make.*”**

— Jane Goodall





# 72nd Annual Membership Meeting Minutes

## February 10, 2021 | 6:30 pm | Virtual Meeting

The 72nd Annual Membership Meeting of A+ Federal Credit Union was held on February 10, 2021, as a virtual meeting using GoToWebinar. Board Members present were Dr. Craig Spinn, Landon K. Spillmann, Dr. Gloria L. Williams, Dr. Lolly Guerra, Terry L. Lord, and Jeremy M. Polansky, as well as Dr. Tamey Williams-Hill of the Supervisory Committee. Cedric T. Menchion was unable to attend. Members of A+FCU Senior Management present were Eric R. Kase, Dennis Loftis, John Demmler, OJ Gilder, Michelle Peterson, and Tricia Lewis.

### Call to Order

Chairman Dr. Craig Spinn called the meeting to order at 6:33 pm.

### Welcome & Introductions of Guests

Chairman Spinn welcomed everyone to the 72nd Annual Meeting of A+FCU. He shared that they'd be reporting on the credit union's performance and key information of interest to members from 2020. He mentioned hosting a member meeting in a virtual format is new and that the intent would be to conduct the meeting as smoothly as possible. He reviewed the Agenda including that the first business item would be the approval of minutes and then going through the Nominating Committee report and a series of reports including the Chairman's Report, the Treasurer's Report, the Supervisory Committee Report, and the President/CEO's Report. He continued that after completing all reports, any unfinished business would be addressed and then new business that needed to be conducted during the meeting would be discussed and then the meeting would adjourn. He reminded members that there would then be a drawing for door prizes after the meeting.

Dr. Spinn introduced the A+FCU Board of Directors and showed their photos: Dr. Spinn introduced himself as A+FCU Board Chair, Landon K. Spillmann as Vice Chairman, Dr. Gloria L. Williams as Treasurer, Dr. Lolly Guerra as Secretary, Terry L. Lord, Cedric T. Menchion, and Jeremy M. Polansky.

### Approval of Minutes

Chairman Spinn requested a motion to approve the minutes from the 71st Annual Meeting, provided in the Handouts Section of the GoToWebinar panel, as the first item of business. He explained this would be the first foray into using the technology for this meeting platform and appreciated everyone's patience.

He said he would entertain a motion to approve the 2020 minutes and asked if members would please click on the Raise Your Hand icon to indicate a motion for the Minutes to be approved. When he asked for the motion, Lauren Kelly of the A+FCU Marketing team confirmed there was a motion by member Lillie Reese. Dr. Spinn asked for a second. Lauren Kelly confirmed the second was given by member Hollie Kestler.

Dr. Spinn then called for a vote to approve the minutes from last year's meeting using the online Poll voting feature. Poll results showed that 99% of the members voting, voted in favor of approving the minutes from 2020. Dr. Spinn asked to let the record show that the Minutes were approved.

### Nominating Committee Report

Dr. Spinn stated that the next item of business would be the Nominating Committee report. Before reviewing the report, he introduced and recognized the Nominating Committee. He shared that these folks worked tirelessly to complete a review of the applicants, conduct the interviews, and make the recommendation. He acknowledges that their service is appreciated.

He introduced Ms. Stacey Durham as the Chair of the Nominating Committee with Ms. Karen Flournoy and Ms. Georgia Johnson as both serving on the committee.

Dr. Spinn showed photos of the recommended candidates and stated:

"The Nominating Committee recommends the following candidates: Terry Lord and Landon K. Spillmann. Since there are two candidates for two open positions, I declare by general consent that no election is required. They are both instated for a three-year term."

### Chairman's Report

Dr. Spinn shared the following in his Chairman's Report:

"Credit unions are built on the idea of serving people and supporting communities as not-for-profit financial cooperatives. Founded in 1949 by a group of teachers seeking to steward each other's financial resources, A+FCU remains committed to the principles of providing safety, mutual benefit, education, and support for members in their banking and financial

needs. A+ members and employees live this commitment every day. It has enabled A+ to grow into one of the largest credit unions in Texas. I'm happy to report that our membership has grown 2.68% this year, with 171,024 members, with over \$1.76 billion in deposits and \$2.09 billion in total assets.

The Board remains committed to supporting members with products and services that bring value and help members reach their financial goals. In 2020, members earned \$2.21 million from the Cash-Back Checking program. The PlusPoints Member Loyalty program provided over \$1.24 million in benefits to members via savings from lower loan rates or increased earnings on dividends on share certificates. We also supported members with over \$655 million in loan originations, as well as increased security and improved member experience via expanded online and mobile banking services.

Community service and education are in our DNA. A+FCU continues to provide a number of financial education and literacy programs including a virtual Youth Financial Camp, programs for Boy Scouts and Girl Scouts, and many more. In 2020, A+ provided 50 scholarships totaling \$100,000 to high school graduates pursuing higher education as well as those pursuing advanced degrees. Additionally, we gave back over \$195,800 to participating schools and districts via the custom debit card program.

Now, the global pandemic, as we all know, has brought unprecedented challenges to the credit union. Maintaining banking and financial services was essential for our members. Additionally, we needed to provide a safe environment for our team to work. Our President and CEO, Mr. Eric Kase, and the Senior Leadership team worked tirelessly to meet the needs and adjust plans. They did an outstanding job overcoming the numerous challenges presented by the pandemic. As members, we all may have felt an occasional disruption, but the service never stopped and we're just thankful for their efforts. So on behalf of the Board, I want to thank Mr. Kase, the Leadership team, and every A+FCU employee for your hard work, your dedication, your creativity, and your flexibility in meeting the challenges brought on by this pandemic. Your service during this unprecedented circumstance is commendable. You have the heartfelt gratitude of the Board. Thank you.

So, as you can see, there was a lot of good that was accomplished in 2020, even against the backdrop of the global pandemic. The Board has established ambitious goals for 2021 and we remain committed to seeing A+ stay financially strong and continue to provide excellent service for our members. Let's bank on each other for a happy, healthy, and prosperous 2021.

### **Treasurer's Report**

Dr. Gloria Williams introduced herself as Asset & Liability Committee (ALM) Chair and thanked her hard-working committee members, Landon K. Spillman and Eric R. Kase.

Dr. Williams shared the following for her Treasurer's Report:

"From the vision of 50 teachers on May 31, 1949 with then assets of \$435.50, A+ Federal Credit Union, formerly named Austin Area Teachers Federal Credit Union, has become an award-winning financial institution in the greater Austin community, as well as in the state of Texas.

Today, with a commitment of a growing membership of 171,024 members, as well as a dedicated and forward-thinking staff of 438, A+ Federal Credit Union is now a \$2+ billion financial institution. In 2020, deposits grew by \$300,790,988, bringing our total shares to \$1,762,257,124. The strength of our credit union and its potential for future growth is presented to you in the Statement of Financial Condition.

A+ Federal Credit Union is committed to strengthening and improving our member relationships through educational tools, increased brand awareness, and infrastructure improvements.

As a 46-year member and volunteer representing each of you, know that I am truly #APlusFCUProud. Thank you very much!"

### **Supervisory Committee Report**

Dr. Tamey Williams-Hill introduced herself as an 18-year educator who is honored to serve as the Chairperson of the Supervisory Committee of this great credit union founded by teachers as also mentioned by Dr. Spinn and Dr. Williams.

She explained that the Supervisory Committee is comprised of three A+FCU members appointed by the Board of Directors, in addition to one member of the Board. She showed each member's photo and started with Ms. Terry Lord who serves as the Board Member on the Supervisory Committee. She then introduced Ms. Toni Williams Davis and Mr. Jamie Dougherty as the Supervisory Committee Members.

She mentioned that the Supervisory Committee meets monthly and works in concert with the Internal Audit department, which conducts a variety of operations audits to ensure that the credit union's management practices and procedures adhere to Board policy, comply with NCUA regulations, and safe guard members' assets, and introduced Mr. Rick Holley as the Vice President of Internal Audit.



Dr. Williams-Hill shared the following for her Supervisory Committee Report:

“This year, the Supervisory Committee introduced learning opportunities for ourselves that are centered around diversity, equity, and inclusiveness to better serve you.

In order to ensure that management is adhering to policy and regulations, an external audit is conducted annually. This year’s audit was conducted by CliftonLarsonAllen, an independent CPA firm. The auditors found that the credit union’s financial statements fairly represent the financial position of A+ Federal Credit Union.

In addition to ensuring practices and procedures are adhered to, the Supervisory Committee responds to member complaints when a member feels that management or staff has not resolved a concern that they have brought forth. As a member of the credit union, you can mail your complaint to the Committee, using the address provided to you in your Annual Meeting booklet. And you can access your Annual Meeting booklet by clicking on the Handout section to the right of your screen.

The Supervisory Committee appreciates the confidence and trust you place in us to protect your assets, resolve your complaints, and work toward improving the day-to-day operations of the credit union. We hope that you remain safe and well, and we appreciate and express much gratitude towards you for allowing us to serve you in this way.”

### **President/CEO's Report**

Mr. Kase thanked everyone for joining and mentioned that it’s volunteer actions, including member attendance at the Annual Meeting, that allow the A+FCU organization to survive and thrive.

He shared that he has the privilege and honor to work with an outstanding leadership team and he showed photos and introduced his team members: Mr. Dennis Loftis, Executive Vice President and Chief Financial Officer, Mr. John Demmler, Chief Lending Officer, Mr. OJ Gilder, Chief Information Officer, Ms. Michelle Peterson, the newest team member who joined the credit union in a brand new role as Chief Member Experience Officer, and Ms. Tricia Lewis, Vice President of Human Resources.

Mr. Kase shared the following in his President/CEO’s Report:

“I’d like to start today as our previous chairman, Dr. Lolly Guerra, began her report for last year’s Annual Meeting with a quote by Benjamin Disraeli. He said that change is inevitable and change is constant. And little did we know then the depth of change and challenges we would be experiencing in 2020. Our 71st year of serving our members and communities was certainly one to remember.

And despite the many challenges, there were tremendous successes, significant growth opportunities which presented themselves, and new technologies that came on the scene, which none of us could have imagined was going to be here one short year ago. I mean, look at the way we’re all conducting this very meeting this evening. Our members are now able to participate in our Annual Meeting from the safety and comfort of their own homes. And some of you are joining us for the very first time because of this new technology and new format. And for this, and for many other reasons, I cannot help but feel incredibly thankful for you, our members, our wonderful Board of Volunteer Directors, our highly engaged and devoted staff, and all of our communities, for the honor of being on this incredibly challenging journey with all of you together.

Tonight, I get the opportunity to share with you that A+ Federal Credit Union had a very strong and safe and successful year. And although the COVID-19 pandemic presented a number of new challenges, our organization continued to successfully grow in a very healthy manner.

First and foremost, we were able to ensure the health and safety of both our members and our staff by shifting our operations very early in the pandemic. We elected very early on to close our branch lobbies and quickly adapted to expanded drive-thru services.

We were able to transition 182 operational employees, representing nearly 70% of our operational staff, to work remotely.

Then, we retrofitted the closed branches with protective shields and enacted a number of health and cleaning procedures that allowed our branch lobbies to re-open for appointments for the convenience of our members.

Our focus has always been and continues to be keeping our members and our employees safe, while balancing the financial needs and servicing of our members. And that is a delicate balancing act.

A+ also continues its role as a community leader with supporting our entire membership in these tough times. In 2020, we assisted those members impacted by COVID-19 with over 7,700 loan modifications, in addition to innumerable payment

extensions, account fee waivers, and specialty loans, being our members' financial advocate at every turn when possible.

And this includes our business members as well. We supported over 360 local businesses by administering over \$10 million in funding through the Paycheck Protection Program, and we've heard from many of those businesses, all right here in our community, that those funds allowed them to stay in business and keep their employees working.

2020 also brought a number of celebrations for milestones we achieved. You've already heard about several of those through the other reports. As a credit union, we surpassed \$2 billion in assets in late fall. Last June, we marked \$10 million given back to members of our Cash-Back Checking account since the program began back in 2007.

Our A+ Education Foundation marked over \$1 million in grants to Central Texas educators since the Grants program inception, about 15 years ago in 2005. These milestones mean so much to us as we celebrate the positive impact we've had on our members and the communities that we serve.

As an organization, we also continued our tradition of giving back through a number of philanthropic activities. One new opportunity was that we partnered up with several other Austin-area credit unions and Austin Habitat for Humanity, building a beautiful home for a well-deserving community family, which marked the very first credit union-built Habitat Home in the entire United States. We're especially proud of that.

Our Scholarship Program awarded another \$100,000 in scholarships to 50 local high school and college students. And the A+ Education Foundation Grant program awarded over \$126,000 to 91 Central Texas educators.

Keeping going. Through our A+ Gives program, we partnered with a number of organizations including Austin's Diaper Bank, Soldiers' Angels, Central Texas Food Bank, Caritas of Austin, Hounds for Heroes, Austin Junior League's Food in Tummies Program, and many others to offer financial assistance, donations, and of course, volunteer time, which our A+ team members do oh-so-well.

Because of the dedicated work of our staff and the amazing membership we have, A+ Federal Credit Union was recognized in 2020 with eight prestigious awards, including Forbes Best-in-State Credit Unions Award for 2020. I'm not going to go through all eight, but I encourage you to go out to our website, [aplusfcu.org](http://aplusfcu.org), to view all of them. These awards are a testament to our ongoing commitment to serving our members and our communities. And that commitment continues into this year and beyond, because as a member-owned cooperative, we're all in this together. And as we all know: "Together, we're better."

I begin 2021 truly grateful. I'm grateful for the support and patience of our members as we continue to adapt to the new business 'normal'. I'm grateful for the resilience and dedication of our outstanding, successful A+ team, the Board of Directors, and the Supervisory Committee. And I'm grateful to be in the position to support you, our members, our team members, and our communities.

Thank you for your individual contributions, including your attendance tonight, to making A+ successful. And to close, I began this message with a quote, and I'll end it with one as well: "Alone, we can do so little. Together, we can do so much." We are truly better together. Thank you for the privilege of serving as the President/CEO of A+ Federal Credit Union, and I look forward to a wonderful, prosperous 2021 with you. Thank you. Thank you. Thank you."

## **Unfinished Business - None**

### **New Business**

Dr. Spinn instructed that if anyone had business to bring to the meeting to type that into the Question Box. He reminded the members to please not include any personal account information in any questions they may have.

After an initial period of waiting, no new business items were submitted. Dr. Spinn began the process to adjourn. He mentioned that there would be ten prize drawings and he acknowledged that normally the A+FCU team handed out small gifts during Annual Meetings. Due to the pandemic and the virtual format, he noted that this was not possible for this year.

Lauren Kelly then informed Dr. Spinn that members had submitted New Business items to address. Following are the new business items raised and the answers provided:

**Jerry Insall: Will a new credit card vendor be considered in 2021?**

Mr. Kase: We routinely review relationships with third party vendors including the credit card vendor. We review credit card vendors every three years and 2021 happens to be the year to evaluate the best course of action for the credit union membership moving forward.



James Wheless: **Are there any new branches in the plans?**

Mr. Kase: We definitely see branches in our future, however, due to COVID-19 we have put a pause on branch expansion. We will determine the future branch plan once we understand how our membership re-engages with us upon the conclusion on the pandemic.

Christian Vargas: **Will there be a new online banking vendor in 2021 to fit our needs?**

Mr. Kase: The contract with our current vendor is up for renewal in 2021, so we will be evaluating vendors which we do routinely to make the best decision possible for our membership.

Dr. Spinn: Another priority of the Board is that we provide a comprehensive online & mobile banking solution to allow the membership to self-service for everything except cash, while balancing those capabilities with security.

Brianna Black: **If a member would like to bring an item to be reviewed or considered on the credit card vendor, how would they bring that to the attention of your team?**

Ms. Kelly: directed the member to use the website to Contact Us form or to email [administration@aplusfcu.org](mailto:administration@aplusfcu.org).

Mr. Kase: provided his personal email address to send credit card vendor information or for other credit union related business.

Brianna Black: **Are there any plans to revise the A+ PlusPoints system and what they can be used for and when?**

Mr. Kase: We have to find quantifiable ways to use PlusPoints beyond lowering lending rates and raising certificate rates. More specifics are needed, but we periodically have conversations on expanding the program.

Dr. Spinn: This is an important program for our members and a priority to the Board. Please share specific ideas for us to evaluate incorporating into the program.

Diana Torres: **Any shredding service opportunities in the near future?**

Ms. Kelly: We have been on hold to this point due to COVID-19. Once we can safely offer shredding services, we will definitely be starting that up again.

Cynthia Jackson: **The numbers on my debit card are almost gone due to stores wiping down/spraying down - can you make the debit cards with raised numbers?**

Mr. Kase: We acknowledge the request to improve the longevity of our cards. Raised cards are antiquated and card producers are no longer offering them so that is not an option.

Marian Williams: **Will there be any changes to the Holiday Loans this year?**

Mr. Kase: No changes are anticipated at this time. Requested member to provide any recommendations.

Noveaka Holmes: **I am late to the meeting so not sure if this has been asked or not. Is shared branching coming back? If so, when?**


Mr. Kase: There are no plans to add shared branching at this time.

All New Business items were addressed.

### Adjournment

Dr. Spinn announced he would entertain a motion to adjourn and instructed members to use the Raise Your Hand option to motion. When Dr. Spinn asked for the motion, Lauren Kelly confirmed there was a motion by member Jerry Insall. Dr. Spinn asked for a second. Lauren Kelly confirmed the second was given by member Neomi Delgado. Dr. Spinn then called for a vote on adjournment via the Poll. Poll results showed that 99% of the members voting, voted in favor of adjournment. Dr. Spinn asked that the record show the motion passed. The meeting adjourned at 7:14 pm.

  
Dr. Lolly Guerra, Secretary

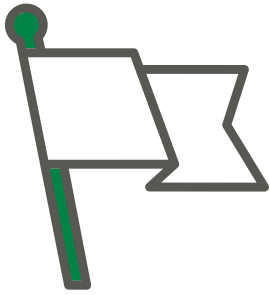
  
Dr. Craig Spinn, Chairman

# 2021 In Review

## A look back at our accomplishments and highlights.

In 2021, we welcomed in a new “normal.” Thanks to our members who continue to trust us for their financial needs, we successfully reached our goals for the year. We remain dedicated to serving our communities in 2022.

Here’s what we accomplished together in 2021.



**\$1 Billion**

Lending  
milestone  
reached



Area educators awarded  
over **\$84,350** in grants

**1,000**



Total Personal Finance Merit badges earned  
milestone. In 2021, 76 Scouts completed the  
program, which has been offered since 2010.

Increase in  
members



**5.5%**

**\$2.5 Million**

Members earned with  
Cash-Back Checking



**300**

Staff volunteer hours at  
various chamber, education,  
and community events



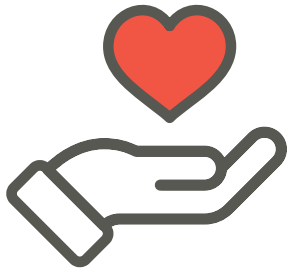
**498**  
Employees



**\$600,000**

Cash-Back Checking giveback milestone  
reached for Hutto ISD and members





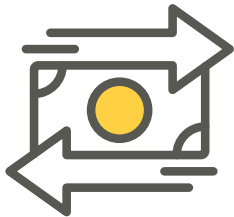
Partnered with local non-profits for **A+ Gives** for:

- 93 staff volunteers
- 77 volunteer events
- 509 volunteer hours
- Over \$59,600 donated

**\$294,846,958**



Increase in member deposits



**\$1,414,900**

Amount members saved and earned with the **PlusPoints Member Loyalty** program

Scholarships awarded to 50 recipients



**\$100,000**



**3**

New **Select Employee Groups (SEGs)** added



Awards and recognition

**Austin American-Statesman Best of the Best Awards** – Best Mortgage Lender

**Austin Gives Generous Business Awards** – 2021 Volunteer of the Year Honoree, Eduardo Miramontes, Main Branch Manager

**Austin Young Chamber 2021 FAVE Awards** – FAVE Way to Keep Austin Healthy

**Forbes' Best-In-State Credit Unions for 2021**

**2021 Annual Greater Austin Business Awards** – Honoree in Company Culture & Community Relations Categories

**MemberXP 2021 Best of the Best Award** – Member Shoppers Experience & Consumer Lending Experience

**RecognizeGood Ethics in Business Award** – Large Business Winner



**\$31,325**

In prizes for **Save to Win®**

**61**



Community Education events reaching 1,799

**Over \$219,400**



Given to participating high schools and school districts through the **school spirit debit card program**



## **Board of Directors**

Dr. Craig Spinn, *Chairman*  
Mr. Landon K. Spillmann, *Vice Chairman*  
Dr. Gloria L. Williams, *Treasurer*  
Dr. Adelaida “Lolly” Guerra, *Secretary*  
Ms. Terry L. Lord, *Director*  
Mr. Cedric T. Menchion, *Director*  
Mr. Jeremy M. Polansky, *Director*

## **Officers**

Mr. Eric R. Kase, *President/CEO*  
Mr. Dennis Loftis, CPA, *EVP*  
Mr. David Cic, *CFO*  
Mr. John Demmler, *CLO*  
Mr. OJ Gilder, *CIO*  
Ms. Tricia Lewis, *SVP, HR*  
Mr. Brandon McGee, *CDSO*  
Ms. Michelle Peterson, *CMXO*

## **Supervisory Committee**

Dr. Tamey Williams-Hill, *Chairperson*  
Ms. Terry L. Lord, *Secretary*  
Ms. Toni L. Williams Davis, *Member*