

**OAK CLIFF CHRISTIAN FEDERAL CREDIT UNION
ANNUAL MEETING OF THE MEMBERS
Worship Center, Rooms 4&5
Wednesday, December 20, 2023 – 7:00 PM CST**

AGENDA

William Collins, Board Chair

- Call to Order & Welcome
- Determination of a Quorum & Meeting Called to Order
- Details of the Meeting & Prayer
- Introduction of Current Board of Directors & Credit Union Manager
- Recognition of Official's Service to the Credit Union

Shawn Hill, Board Secretary

- Approval of 2022 Minutes of Last Annual Meeting

Reports

- Chair's Report
 - Vice Chair's
 - Manager's Report
 - Treasurer's Report*
 - Nominating Committee's Report
 - Supervisory Committee's Report
- *Addresses financials questions

Unfinished Business

New Business

Re-Election of Board Directors

Awarding of Door Prizes

Adjournment

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Oak Cliff Christian Federal Credit Union Board of Directors, Committees, Manager and Team



Board of Directors

William Collins, Chair
Linda Bailey, Vice Chair
Nina Jones, Treasurer
Shawn Hill, Secretary
Albert Blair, Director
Dr. Michael Burton, Director
James Parker, Director
Dornell Reese, Director

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Credit Union Team

Felishia Smith, Manager
Ashley Singleton, Senior *MSR
Mavis Adams, MSR
Eddie Anderson, MSR

Supervisory Committee

James Talley, Chair
Brian Talley
Cedric Thomas
Jonathan Maddox
Joshua Hughes

Credit Committee

MT Hopson
Alberta
Richardson
Ronnie Robinson
Errol Saunders
Bobby Turner

Human Resources Committee

Albert Blair
Michael Burton
Dornell Reese

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Annual Credit Union Meeting – December 20, 2023

**Minutes for Oak Cliff Christian Federal Credit Union
Annual Membership Meeting, December 15, 2022, Virtual**

Agenda:

Board Members Present:

Blair, Albert
Burton, Dr. Michael
Jones, Nina (Treasurer)
Reese, Dornell
Hill, Shawn (Secretary)
Bailey, Linda (Vice Chair)
Collins, Bill (Chairman)
Parker, James
Talley, James (Chair Supervisory Committee)

Not Present:

Alan Gardner

OCCFCU

Minutes of the Meeting

The Annual Membership Meeting was held in a Virtual Setting. The Quorum was satisfied, and the meeting proceeded. (23) The meeting was called to order at 7:07pm by Chairman Collins. Prayer by Nina Jones.

Chairman, Bill Collins, introduced the members of the Board of Directors, the chairs of the Supervisory and Credit Committees along with their members. He acknowledged the New Manager of the Branch, Felishia Smith and her staff. Chairman Collins thanked all for contributing their “Time and

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Talents” to the operation of the Credit Union the past year.

Motions from December 15, 2022:

- It was moved and seconded to accept the minutes of last years’ meeting of December 15, 2021. Motion passed. All in favor.

Senior Pastor Remarks Dr. Tony Evans:

- Pastor, Tony Evans, was introduced by Chairman Collins. Pastor’s message referenced Deuteronomy 8:18. The Credit Union was established with the idea that every area of our life should come under the Lordship of Jesus Christ even the management of our monetary resources. He reminded us that Stewardship is the process of protecting and expanding the resources of others. He thanked the membership for entrusting the Credit Union to protect their resources.

Chairman’s Report:

- Chairman Collins advised the members that as of February 28, 2022, the Credit Union celebrated 13 years of operation. The past year, characterized by pandemic, economic and staffing challenges moved the Board of Directors to review their Best Practices and Strategic direction. A new Manager was hired, and progressive projects implemented. Additional workspace has been added and the website and mobile app is in production. The Credit Union ended the year with a profit and look to be well capitalized in 2023.

Vice Chair Report:

- Vice-Chair, Linda Bailey, discussed the staffing challenges the Credit Union faced but still able to continue our goal of providing the best service to our membership. She thanked the membership for their support and reminded them of how the Credit Union can service them through personal and Auto loans. Our goal is to keep their assets safe.

Credit Union Manager Report

- Manager, Felishia Smith, reported that the Credit Union added 143 new accounts last year. She discussed some of the promotions that will continue and how growth will be a main focus. The Website and

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Lobby Improvements will be positives for the membership to feel comfortable doing business with the Branch. She thanked the Board, Committees and staff for helping her in the transition to her new role.

Board Treasurer's Report

- Treasurer, Nina Jones, covered the Income and Balance sheet comparisons. 2021 showed earnings of \$15,716 compared to a loss of \$38,037 in 2020.. Much of the impact in 2020 was due to COVID. Total Assets \$7,169,616. Positive increase in membership over prior year by 105.

Supervisory Committee's Report:

- The Supervisory Committee, headed by James Talley, is responsible for the oversight of the Credit Union. He introduced his new members and explained that most of the year was spent training his new team. His goal is to resume the oversight functions in 2023 with emphasis on the audits conducted by independent firms. Regular communication with the Board will ensure audit and reviews are followed up on and issues handled timely.

Old Business:

- Chairman, Bill Collins, addressed a question from the previous year regarding Home Improvement loans. He advised that we are precluded from such loans due to NCUA requirement as well as staffing limitations.

New Business:

- The New Business was the addition of new office space to the Credit Union. This entails the acquisition of the next door commercial space. This will increase the square footage of the operation and give the Credit Union 3 offices, a conference room, storage and additional restroom.

The upgrade to the Website/Mobile App will provide additional ways to communicate to the membership and provide online services.

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Nominating Committee:

- **Nominating Committee's recommendation for the following individuals to serve new terms as Board Members:**

**Shawn Hill
Dornell Reese
James Parker**

The three year term of the aforementioned Board members were confirmed by acclimation by the members in attendance.

Door prizes were awarded to the members present. Sherman Roberson \$25 and Janice Cromier \$25.

The meeting was adjourned at 8:01pm. Prayer by Nina Jones.

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Board Chair's Report



As we gather for our annual meeting, I am filled with a profound sense of gratitude. As we reflect on our journey, it is humbling to realize that the **Oak Cliff Christian Federal Credit Union (OCCFCU)** is celebrating its **14th year** of operation as of February 2023. We are deeply thankful to God for this opportunity and appreciate the vision, ongoing support, and leadership of **Dr. Tony Evans** and the **Oak Cliff Bible Fellowship Elder Board**.

The year 2022 marked the end of the acute phase of the COVID-19 pandemic and the return to near-normal Credit Union operations. During this challenging period, we were fortunate to welcome **Ms. Felishia Smith** as our Branch Manager in August 2022. Her addition has been instrumental in our operations. We also extend our heartfelt thanks to Board members **Linda Bailey, Shawn Hill, Nina Jones, and Albert Blair** for their invaluable contributions to the day-to-day operations of OCCFCU during this interim period of Manager and staff turnover.

In early 2023, we successfully completed the expansion of our workspace. This doubling of OCCFCU's workspace has significantly improved our capacity and boosted employee morale. We are also pleased to announce that upgrades have been made to the Credit Union website and ACH functionality, enhancing our service capabilities.

In 2022, our Board initiated a goal to restore OCCFCU to a healthy Capital Ratio of 7.00. Though we did not achieve our desired goal, we saw a **0.084 improvement** in the ratio and welcomed **95 new members** this year. The improved Capital Ratio and increased membership contribute to a stronger, more robust organization and demonstrate our commitment to financial stability and growth. We are confident that with our growing membership and the strategies we have in place, we can achieve our goal in 2024.

We praise the LORD for the opportunity to continue serving you at your Oak Cliff Christian Federal Credit Union. Your trust and support continue to inspire us to strive for excellence in all we do for our community credit union.

Blessings.

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Board Vice Chair's Report



I would be remiss if I failed to commence this review with a heartfelt “Thank You” coupled with an expression of immense gratitude to the Oak Cliff Christian Federal Credit Union (OCCFCU) Staff and Board of Directors. Their relentless efforts have been instrumental in propelling the Credit Union forward.

Here are some noteworthy achievements for 2022:

1. Despite facing challenging times, we managed to maintain our viability and successfully onboarded a Full-time Manager.
2. The Board of Directors’ unwavering dedication enabled us to initiate the remodeling of the Credit Union. This endeavor aims to provide our members with enhanced privacy, introduce a new product, and improve our website. The Board’s commitment to our goals was evident in their willingness to shoulder significant responsibilities and contribute their valuable time and skills.
3. Under the astute leadership of Mr. James Talley, we managed to recruit a sufficient number of members to rejuvenate the Supervisory Committee. This revitalization will aid us in complying with NCUA rules.
4. We extend our gratitude to Elder Bobby Turner and the Credit Committee for their diligent efforts in assisting us with our loan reviews. Their consistency and dedication remained unwavering, even amidst the COVID-19 pandemic.

The Credit Union continues to strive for improvement, and we hope that you, our esteemed members, will continue to collaborate with us for growth. Your trust in us for depositing your funds and making loans is invaluable. We cannot achieve this without your support.

As we continue to work towards realizing Pastor Evans’ vision for the Credit Union, we urge you, our members, to stand with us. We encourage you to refer other members, coworkers, and family to join hands with Oak Cliff Christian Federal Credit Union. We eagerly anticipate sharing our accomplishments for 2023 with you. Your support and trust fuel our

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commitment to serve you better. Thank you.
Manager's Report and End-of-Year Statement

As the Manager of OCCFCU, I am privileged to serve in a faith-driven environment, working alongside a dedicated team to meet your financial needs.

Growth and Expansion.

In 2022, we welcomed 95 new members to our credit union family, a milestone that filled us with immense joy. We also expanded and remodeled our workspace to enhance privacy in meeting areas, and to promote maximum efficiency, collaboration and comfort for our members, team, and stake holders.

Technological Advancements.

In the second quarter of 2023, we upgraded our website and introduced a new electronic service, Account to Account (A2A), to facilitate fund transfers between our institution and others. We also launched our mobile app to provide you with more convenience,. The mobile app provides you with easy, secure, and convenient access to your accounts from your mobile device. We encourage all members to leverage these automated tools for your convenience.

Promotions and Programs.

We are excited to offer an auto loan promotion with a competitive rate as low as 3.99% for up to 48 months, applicable for new auto loans and outside refinancing. Interested members can apply online at occfcu.org. Additionally, we offer the Skip-A-Payment program, allowing qualifying members to skip a loan payment once every 12 months for a \$25.00 fee, providing financial flexibility when needed.

Looking Ahead.

We have a host of promotions planned for 2024, designed with our members' needs in mind. To stay updated, please regularly review your emails from the credit union and check our website for the latest information.

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Gratitude and Acknowledgements.

Since joining the OCCFCU Team as Manager in August 2022, I have had the pleasure of meeting several of our members. Each interaction has been a reminder of the vibrant and diverse community we serve. As we move into 2024, I look forward to meeting more members and welcoming new ones to our credit union family.

Our team continues to evolve and develop, with a focus on providing personalized service, one member at a time. We believe that each member's needs are unique, and we are committed to providing solutions that best fit those needs.

In conclusion, I express my deepest gratitude to my OCCFCU team, Board of Directors, Supervisory Committee, Credit Committee, and Nominating Committee. Your unwavering service, dedication, and commitment continue to be instrumental in our success.

Most importantly, I extend my deepest thanks to each continuing and new. Your trust in us to assist and support you with your financial and investment needs is greatly appreciated. **Thank you for being part of our journey!**

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Board Treasurer's Report

Statement of Income & Balance Sheet Comparison

Statement of Income	Nov-23	2022	2021	+/- ('22 v '21)
INCOME				
Income from loans	214,403	171,638	161,084	10,554
Income from investments	50,404	19,377	2,768	16,609
Fees & charges	16,930	26,635	36,630	(9,995)
Non-Operating Income	106,734	107,814	119,000	(11,186)
Total Income	388,471	325,465	319,482	5,983
EXPENSES				
Operating Expenses	307,531	387,301	286,443	(100,858)
Interest Expense	-	-	-	-
Provision for Loan Loss	13,777	68,016	17,324	(50,692)
Total Expenses	321,308	455,317	303,767	(151,550)
NET INCOME	\$ 67,163	\$ (129,852)	\$ 15,715	\$ (145,567)

Balance Sheet

Assets	7,725,886	6,915,258	7,169,616	(254,358)
Deposits/Share Certificates	7,146,686	6,362,753	6,481,937	(119,185)
Loans	4,905,067	4,344,503	4,462,693	(118,190)
Members	1,787	1,878	2,073	(195)
ASSETS				
Loans	4,905,067	4,344,503	4,462,693	(118,190)
Less Allowance for Loan Loss	(53,612)	(52,515)	(64,642)	12,127
Cash	1,692,758	1,250,844	849,677	401,167
Investments	992,000	1,192,000	1,740,000	(548,000)
Fixed Assets	105,741	101,015	81,324	19,691
NCUSIF deposit	63,628	69,015	67,745	1,270
Accounts Receivable	676	-	24,287	(24,287)
Other Assets	19,629	10,397	8,533	1,864
TOTAL ASSETS	\$ 7,725,886	\$ 6,915,258	\$ 7,169,617	\$ (254,359)
LIABILITIES				
Accounts Payable, Accrued Expenses and Bc	89,370	171,204	176,526	5,322
Non-Member CDs	-	-	-	-
Total Liabilities	89,370	171,204	176,526	5,322
MEMBERSHIP EQUITY				
Shares	5,659,115	5,044,259	4,647,121	397,138
CDs & IRAs	637,386	936,556	1,149,159	(212,604)
Money Market	850,185	381,938	685,657	(303,719)
Total Membership Equity	7,146,686	6,362,753	6,481,937	(119,185)
RESERVES				
Regulatory Reserves	40,876	40,876	40,876	-
Undivided Earnings	448,955	340,426	470,278	(129,852)
Total Reserves	489,830	381,301	511,153	(129,852)
TOTAL LIAB, MBR EQUITY AND RESRV	\$ 7,725,886	\$ 6,915,258	\$ 7,169,617	\$ (254,358)

Board Human Resources Committee's Report

The Oak Cliff Christian Federal Credit Union Nominating Committee is appointed by the Chair of the Board and is responsible to nominate at least one candidate for each Board of Directors vacancy.

The Nominating Committee has submitted the following three candidates for nomination to serve on the Board of Directors:

Albert Blair and Michael Burton for Board of Directors, and Nina Jones for Treasurer. One available Board of Director position is still vacant.



Albert L. Blair



Dr. Michael Burton



Nina Jones, CPA

Since there were no additional nominations received by the Nominating Committee, the three incumbent nominees are elected by Acclamation.

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About the Board of Directors Candidates

Albert L. Blair

Albert L. Blair attended public school in Dallas and graduated from James Madison High. He attended Mountain View Jr. College, Paul Quinn College, Dallas Baptist University, and Benedictine University in Chicago. He is married to Rosemary Gafford Blair. He has two children, daughter, Cheryl Arnett Blair-Thompson (husband - John) and son Albert L. Blair II, and two Grandchildren, Tyler and Zachary Thompson. He began a career with the U.S. Postal Service as a Letter Carrier in Dallas in 1968. He retired after a 37 year career in 2006 as Manager, Address Management Systems in the Las Vegas, NV. He served as President of the United Methodist Men at St. Luke United Methodist Church in Dallas. Upon moving to Las Vegas, he joined the Calvary Southern Baptist Church in 1995 where he became an Ordained Deacon thru April 2005 when he moved back to Dallas. In Las Vegas he served on the Board of Directors for the Las Vegas Jazz Society, 100 Black Men Helping Boys, Clark County Appraisal District, and many management positions in the postal service. Since retirement here in Texas he is a member of the Dallas Black Chamber of Commerce, actively serving in the OCBF Turnaround Program (mentoring), and I am a licensed Professional Financial Service Provider. Mr. Blair has been a member of the Credit Union Board since 2011.

Dr. Michael Burton

Dr. Michael Burton was born in Longview, Texas to the parents of W. D. and Odessa Burton. He is one of 13 siblings. After graduating from Longview High School in 1975, he attended the University of Texas at Arlington where he received a B.S. in Microbiology in 1980. In 1984 he earned his Doctor of Optometry degree from the University Of Houston College Of Optometry. He has practiced in the Dallas area for nearly 39 years as a partner in 1st Eye Care on Wheatland Road. He has been an adjunct professor at the Optometry College for several years. During these years, he has been honored in meeting the needs of his patients and giving generously to the surrounding community. He and his wife Dorothy have been married for nearly 40 years. They have one daughter, Jessica, who is 37 years of age and lives in Los Angeles, CA. His family lived in Duncanville for 30 years. They have been members of Oak Cliff Bible Fellowship for nearly 35 years. He has served as a deacon for 25 years in various leadership and service capacities. Dr. Burton has been a member of the Credit Union Board since 2009.

Nina Jones, CPA

Nina Jones is a Certified Public Accountant and is the CEO/Owner of Nina Jones CPA PLLC. Her firm's mission is to outsource Chief Financial Officer functions for small businesses and nonprofits.

Nina began at the age of 20 as Office Manager for the Airport Area YMCA. At the YMCA

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Nina oversaw a staff of 3, trained and received certification as a lifeguard, taught swimming lessons and aerobics. However, she began her accounting career at Sky Chefs, at the time a division of American Airlines then transitioned to being the Controller for her parents' firm. Upon her parents' retirement from their business, Nina became the first in-house Director of Finance for The Urban Alternative (a worldwide outreach of Dr. Tony Evans). Nina's last position in corporate America was the Chief Financial Officer for Goodwill Industries of Dallas where she managed a staff of 10 with an organizational budget of \$20 million in revenue and over \$50 million in assets. As Goodwill's CFO, Nina was over Finance/Accounting, IT, Human Resources, and the Work Injury Program.

Nina has also taught accounting courses for For-Profit and Nonprofit businesses at the University of Texas at Arlington Continuing Education department. She also assisted Intuit Software company in helping many individuals and small businesses in the preparation of their tax returns.

Nina graduated from the University of Texas at Arlington with a Bachelor of Business Administration specializing in Accounting, a Master of Business Administration from Dallas Baptist University and has her Certified Public Accountancy license. Nina is a member of the American Institute of Public Accountants, a deaconess at Oak Cliff Bible Fellowship and sits on the board of the Oak Cliff Christian Federal Credit Union (Board Treasurer), Downtown Arlington Management Group (Board Secretary), Levitt Pavilion in Arlington, Alliance for Children and Theatre Arlington.

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Supervisory Committee Annual Report



The Supervisory Committee is entrusted with the responsibility of ensuring that the Credit Union Board and Management comply with all regulatory requirements, approved policies, and control procedures to safeguard member assets.

Committee Composition

In the final months of 2022, we welcomed four new members to the Supervisory Committee. These individuals are not only capable but also bring a fresh perspective to our operations.

Training and Development

The majority of 2022 and part of 2023 were dedicated to training these new members on the processes and procedures of the Supervisory Committee. This investment in their development has been crucial in maintaining the high standards of our committee.

Audit Review and Follow-up

The remaining time in 2023 was spent researching, analyzing, and following up on open audit items. These items, which include comments and recommendations, were part of the completed Supervisory Committee Annual Review. This review was performed by our outside auditors, Cornerstone Resources, and covered the 15-month period ending June 30, 2022.

Resolution of Recommendations

It is the responsibility of our committee to ensure that each comment and recommendation has been addressed and/or resolved. As of the time of this report, we are pleased to announce that 90% of the recommendations have been resolved.

We remain committed to our role and will continue to work diligently to safeguard the assets of our members. Thank you for your continued trust and support.

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