

**MINUTES**  
**EECU 2022 ANNUAL SHAREHOLDERS MEETING**

The 2022 Annual Shareholders' meeting of EECU was held at 6:00 p.m. on Tuesday, March 28, 2023, in the Dorothea Leonhardt Lecture Hall at the Botanic Gardens in Fort Worth, Texas.

On behalf of the staff and the board of directors, Mr. Jerry Cantu welcomed everyone and asked Dr. Joe Bean to give the invocation. Mr. Cantu led the Pledge of Allegiance. He then introduced Mr. Lonnie Nicholson, President and CEO of EECU.

Mr. Nicholson welcomed and thanked the members for their attendance. He referred to the isolated bank challenges seen in the news. He stated the challenges were related to the bank's reliance on select industries such as the tech sector, cryptocurrency, and start-up companies. He stated each had experienced rapid growth and highly leveraged investments and it resulted in their instability and insolvency. He assured everyone that the unique business models are not representative of EECU. He stated that EECU has remained focused on meeting the financial needs of individuals, not corporations, the tech sector, or start-up companies. He stated EECU's membership base of over 267,000 persons is diverse and not concentrated within or reliant upon any one industry or segment of the market.

Mr. Nicholson stated that EECU remains well-positioned with a high-quality loan portfolio, safe and liquid investments, a strong and stable membership base, and considerable net worth position.

Mr. Nicholson referred to the 2022 operating performance and community support stating the state of the credit union is excellent. He stated the credit union is financially sound, continues to deliver on the promise to provide a "Better Way of Banking," and is actively engaged in local communities.

Mr. Nicholson shared a video which provided an overview of the operating performance and highlights of how EECU helped members, continued to innovate, and supported our communities.

The video provided the following highlights:

- \$3.4 billion in assets
- 12.31% capital ratio
- 267,000 members
- 30,000 members received auto loans
- 6,700 members received personal loans
- 1,800 members received home loans
- \$17.4 million paid in member dividends
- Implemented a new online loan application system
- Implemented EECU Auto Advantage
- Implemented online and mobile banking for business members
- Implemented Zelle
- \$104 thousand donated to local non-profit organizations
- Employees volunteered over 700 hours
- Assisted in raising \$1.4 million to support Cook Children's Medical Center
- Awarded \$40 thousand in college scholarships
- Assisted on delivering meals to homebound seniors through the Meals on Wheels program

Mr. Nicholson resumed stating, in 2023, EECU will continue to focus on delivering "A Better Way of Banking" and to improve the financial well-being of the membership. He highlighted that EECU will continue to leverage modern technologies, expand convenience, and develop new products designed to assist members.

Mr. Nicholson spoke of the HEB flagship stores in Frisco and Plano that will feature Personal Teller Machines (PTM) and video conferencing to connect members with mortgage, investment, or insurance advisors.

Mr. Nicholson highlighted the digital credit and debit cards that will allow members to immediately use their cards without having to wait for plastic.

Mr. Nicholson concluded his remarks by attributing EECU's success to board leadership, dedicated staff, and member loyalty. He explained the ever-increasing complex role of the directors stated that in recognition, the Credit Union paid \$58,142 in director fees in 2022 and anticipates a similar amount in the coming year. He also recognized the staff and asked them to stand and be recognized. He then introduced the Chairman of the Board, Mr. George Thompson, to conduct the business portion of the meeting.

Mr. Thompson introduced the board of directors and thanked them for their time and leadership.

Mr. Thompson declared by visual count a quorum present in accordance with Chapter III, Section 3.03, Subsection "E" of the Texas Credit Union Act and called to order the 2022 Annual Shareholders' Meeting at 6:17 p.m. He stated that the agenda has been provided and asked for a motion to accept the agenda. A motion was made, seconded, and unanimously approved by voice. He stated the minutes from the 2021 Annual Shareholders Meeting were included in the annual report and called for a motion to accept the minutes. A motion was made, seconded, and unanimously approved by voice. He called attention to the financial section of the 2022 Annual Report and asked members to review it at their convenience.

Mr. Thompson introduced the members of the Nominating Committee. He asked Dr. Jay Thompson to present the Nominating Committee Report. Dr. Thompson explained that the committee met and placed into nomination Mr. Ben Davis, Mr. Johnny Largent, and Dr. Nikita Russell to each serve three-year terms. Mr. Thompson declared that the nominees were elected by acclamation.

Mr. Thompson introduced the members of the Glenn Mandeville Memorial Scholarship Committee and asked the Chairman, Mr. Frank Molinar, to present the scholarship recipients. Mr. Molinar introduced Izabella Hasan from Timber Creek High School, Alexandria Burgess from Bethesda Christian School, Scarlet Jackson from Kennedale High School, Charlotte Zelle from Highland Park High School, Christopher Platz from Keller High School, Ty Hostetler from Prairiland High School, Austin Tong from Azle High School, and Eliza Cope from Mason High School.

He summarized the students' accomplishments, extended congratulations, and presented their awards.

Mr. Thompson adjourned the business section of the meeting at 6:42 p.m.

Mr. Cantu conducted the drawings and door prizes that were awarded to members.

  
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Mr. George Thompson, Chairman

  
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Dr. Joe Bean, Secretary