



'YOUR FAMILY-ORIENTED FINANCIAL  
FRIEND'



**69<sup>th</sup> ANNUAL MEMBERSHIP  
MEETING**  
April 25, 2023



## **WELCOME**

Welcome to the **69th Annual Meeting** of Caprock Santa Fe Credit Union. We represent a cooperative founded in 1954 by a few far-sighted individuals who joined together to organize a financial institution where people of a common bond, employees of the Santa Fe Railway Company, could pool their funds and their talents to help other people. The field of membership was expanded in 1988 and now includes members from over 90 other sponsors. The premise of the credit union movement is “people-helping-people.” This is what makes us unique. Because we are member-owned and member-run, all of our members are equally important, not just a few stockholders. Our concept is reflected in our motto, “Not for Profit, Not for Charity, But for Service.”

Known for years as a “**family-oriented, financial friend,**” Caprock Santa Fe Credit Union decided to adopt an additional slogan, “**In Touch With You--and Your Family, Too!**” Both emphasize the importance of the entire family in our field of membership. Family is interpreted as anyone having a connection by blood or marriage. As a family financial institution, we are committed to providing quality service to every person in the family from the youngest to the oldest.

### **OUR PURPOSE STATEMENT**

The purpose of Caprock Santa Fe Credit Union is to promote the financial well-being of our entire membership in as many ways as feasibly possible.

### **OUR MISSION STATEMENT**

The mission of Caprock Santa Fe Credit Union is to serve our membership by providing:

- \*Stability
- \*Member driven services
- \*Competitive rates and reasonable fees
- \*Personalized service
- \*Technical advances in tune with the times that expand and enhance services.

### **OUR VISION STATEMENT**

The vision of Caprock Santa Fe Credit union is to advance the quality of life of those within our field of membership by providing needed financial services for the entire family in an economical, efficient and effective manner.

# **CAPROCK SANTA FE CREDIT UNION**

## **CREDIT UNION STATEMENT OF COMMITMENT TO MEMBERS**

April 2023

Caprock Santa Fe Credit Union is a member-owned not-for-profit financial cooperative that's sole purpose is to serve its members regardless of social or economic status. We are committed to the promotion of the financial well-being of our entire membership in as many ways as feasibly possible by providing stability, member-driven services, competitive rates, reasonable fees, personal service and technical advances that enhance and expand services. We will treat our members with dignity and respect and will provide services for the entire family in an economical, efficient and effective manner. As a member of our community we will participate in programs that favorably affect the community and its citizens, and we will to the fullest extent possible seek solutions to its social problems and concerns. As a member of the credit union movement, we will join with others in a cooperative spirit to insure that the movement as a whole remains strong and that the rights of our members remain in tact.

We will use meaningful communication methods to keep members, potential members, legislators, regulators and the Slaton community informed of our services so that they will understand and appreciate the unique role that we -- as locally owned, member-owned financial cooperatives -- play in their lives.

Throughout Caprock Santa Fe Credit Union's strategic plan, we will put forth every effort to enable our members to become financially self-sufficient and successful. We will place high importance on consumer education and the teaching of financial thrift.

This Statement of Commitment to Members is consistent with our credit union principles of "Not For Profit, Not For Charity, But For Service" and our philosophy of "People Helping People." This statement represents good business practices that ensure the financial strength of our credit union on behalf of our members.

### **Section 1: Service to Members**

Caprock Santa Fe Credit Union strives to offer a wide range of services designed to improve the economic and social well-being of all members from the very youngest to the oldest. We pride ourselves on being a "family oriented financial friend--where lifetime relationships begin." We want to be "number one" when it comes to member loyalty.

#### **We currently offer the following products and services:**

- \* Fast, friendly, convenient service with two drive thru lanes
- \* Home Town atmosphere where members are treated like family
- \* Savings accounts
- \* GEM checking accounts
- \* Visa Debit/ATM Cards

- \* Online Banking and Mobile App
- \* Money Orders
- \* Check copies
- \* Cash Management (Money Market) account
- \* Traditional IRA accounts
- \* Certificates of Deposit
- \* Critter Club (ages 1 day - 6 years)
- \* Critter Club II (ages 7 - 10 years)
- \* Junior Hi Club (ages 11 - 13 years)
- \* Senior Hi Club (ages 14 - 17 years)
- \* College Bound (ages 18 -22 years)
- \* Organizational accounts
- \* Direct Deposit of government and payroll checks
- \* Night Depository
- \* ACH credits and Debits and ACH Origination
- \* Wire transfers
- \* Western Union
- \* Payroll Deduction
- \* MasterCard Gold
- \* Personal and Line of Credit loans
- \* Small balance personal loans
- \* Risk based pricing on loans
- \* Collateralized loans (Any on-the-road vehicle less than 12 years old)
- \* Member paid single life and single disability insurance
- \* Financial/Budget counseling
- \* Accidental Dismemberment and Death Insurance up to \$1,000 at no cost
- \* Notary, FAX and copy services available at no or minimal cost
- \* GAP insurance
- \* Mexico travel insurance
- \* Rt. 66 Extended Warranty Insurance

## **Section II: Member Education**

Caprock Santa Fe Credit Union is committed to member and consumer financial education. In addition, we are committed to educating members and consumers, alike, about credit union uniqueness, philosophy and values.

### **Current Programs that Support Member Education and Advocacy:**

- \* **“Quarterly Opportunities”** – Our newsletter informing members of events, opportunities and educational information.
- \* **www.CSFCU.com** -- Our informational website explaining our uniqueness, our objectives, our services and our field of membership.
- \* **Seminars & individual counseling** are designed to help members understand checking accounts, to develop budgets and to do simple financial planning.

- \* **Trick-or-Treat** – Halloween Bags given to children.
- \* **Open Houses** -- International Credit Union Day and Christmas provide opportunities to inform our members of the uniqueness of credit union membership through fellowship.
- \* **Annual Easter Event** – The Easter Bunny passes out goodie bags to the children. We utilize this event to introduce children to our youth clubs and to get their foot in the door to systematic savings at an early age.
- \* **Quarterly Member Appreciation Drawing** -- Our members put their name in drawing each time they come into the office or send it by mail. Attention is drawn to a new service each quarter and if member is selected, a monetary prize is given for each different type of account held in the credit union.
- \* **Hidden Number Contest** is used as an incentive to get members to read quarterly newsletter.

### **Section III: Involvement/Governance**

Caprock Santa Fe Credit Union endeavors to preserve credit union democratic principles, including demographic representation and volunteer participation in credit union activities.

#### **We are currently addressing this as follows:**

- \* **Board elections** -- Elections are held in April of each year at our Annual Meeting. Meeting is mentioned in January newsletter and an article appears in the April newsletter. An ad is published in the local paper prior to the meeting announcing the time and place. Reminders are placed on receipts.
- \* **Limited Board terms** -- Board members are limited to serving two consecutive terms to encourage new volunteers to serve.
- \* **Committees** -- The board of directors appoints ten committees to assist the board in determining the direction of affairs of the credit union. These committees consist of board members and non board volunteers.

### **Section IV: Diversity**

Caprock Santa Fe Credit Union will operate as a democratically controlled, member-owned cooperative by focusing management, staff and volunteers on diversity in the leadership and staff of the credit union.

#### **We are currently addressing the above as follows:**

- \* **Demographic Study** -- in preparing for annual Strategic Planning meeting, we do a demographic study by age to determine how we can best serve our membership.
- \* **Nominating Committee** – Committee is also asked to seek candidates from all SEGS and not just main sponsor. Current 9 man board represents several employee groups.
- \* **Equal Employment Opportunity** -- Caprock Santa Fe Credit Union seeks out volunteers, staff and management that reflect the diversity of our membership.

## **Section V: Commitment to the Credit Union Movement and other Cooperative Activities**

Caprock Santa Fe Credit Union will work to build and strengthen a unique credit union movement by providing financial and in-kind resources throughout the credit union community, and by actively advocating the credit union difference at all levels of government and in other appropriate public forums.

### **We are currently doing the following:**

- \* **Chapter involvement** – Our staff and volunteers are encouraged to participate on a regular basis in chapter activities. Our credit union consistently provides an officer and participates in cooperative chapter events such as newspaper advertising campaigns, Lubbock Chamber of Commerce Business Exposition and billboard advertising.
- \* **Political Activity** – Credit union members are made aware of the importance of being heard and of supporting candidates that support the credit union movement. We have participated actively in all grass roots movements supported by the CCUL by sending letters and participating in meetings and Webinars.
- \* **America’s Credit Union Museum, Filene Research Council, Credit Union House, Cornerstone Credit Union Foundation** -- Our credit union has provided monetary support each year to these worthwhile credit union organizations and programs.

## **Section VI: Public Service/Corporate Citizenship**

Caprock Santa Fe Credit Union will strive to be an active partner in the community and its field of membership in ways that will enhance economic and social well-being.

- \* **Community support** -- Each year the credit union budgets to support many organizations in our community, including but not limited to:
  - 1) Youth events such as Little Dribblers, T-Ball teams, Stock Shows, Football and basketball events, and summer leagues.
  - 2) Chamber events such as Ag & Commerce Banquet, July 4th celebration at the park, Annual Chamber Awards Banquet, and others as developed.
  - 3) Charitable organizations such as United Way, Children’s Miracle Network, Lions Club, Meals on Wheels and Senior Citizens Center.
- \* **Public Service** -- The CEO and other staff participate in community organizations as a means of promoting the good will of the credit union within the community including but not limited to:
  - 1) Providing programs for various civic groups and clubs when requested.
  - 2) Serving as Director of the Slaton Chamber of Commerce
  - 3) Serving as Director of the Housing and Urban Development
  - 4) Serving as Director of the Railroad Heritage Association
  - 5) Serving as Director of the Slaton Area Endowment

**BOARD OF DIRECTORS**

**4/19/22 - 4/25/23**

Mike Green, chairman (2025)

Mickey Cole, vice-chairman (2024)

Juanita Heathington, secretary/treasurer (2025)

Benny Arguello (2025)

Angela Polk (2023)

W. L. Rice (2023)

Darlene Jones (2024)

Keith Creager (2023)

Paula Miller (2024)

\*term expired

**AUDIT COMMITTEE**

Juanita Heathington

Angela Polk

Janie Westbrook

**NOMINATING COMMITTEE**

Donnetta Lines

Jacob Parker

Rodney Simmons

**DELINQUENCY COMMITTEE**

Dana Boyd, Collections

Deborah Pickens

W. L. Rice

Keith Creager

**CREDIT UNION STAFF**

Ann Marie Wright, President, 16 yrs. hired 1/01/07

Deborah Pickens, Loan Manager, 35 yrs. hired 7/18/88

Tammy Cook, Loan Officer, 13 yrs. hired 5/10/10

Rachel Rodriguez, Loan Officer, 7 yrs. hired 6/08/2016

Cindy Clark, Adm. Assistant, 9 yrs. hired 12/01/14

Sharon McCarty, Collections, 11 yrs. hired 3/19/12

Caleigh Sue, Member Services Manager, 13 yrs. hired 7/06/10

Jeannie Cisneros, Head Teller, 11 yrs. hired 1/27/12

Dana Boyd, Collections Manager 6 yr. hired 3/06/2017

Sylvia Torres, Teller 3 yr. hired 2/10/2020

Jade Johnson, Member Services 3 yr. hired 2/18/2020

**CAPROCK SANTA FE CREDIT UNION**  
P. O. Box 100 \* 405 Railroad Avenue  
Slaton, Texas 79364

**69th Annual Meeting**  
April 25, 2023

**AGENDA**

Official Registration

Refreshments

Call to Order

Ascertain Quorum Present

Reading of Minutes  
(68rd Annual Meeting, April 19, 2022)

Introductions

Presentation of 2022 Annual Report  
Question and Answer Session

Unfinished Business

New Business Other Than Election

Election of Directors

Door Prizes

Adjournment



**CAPROCK SANTA FE CREDIT UNION**

**405 Railroad Ave \* PO Box 100**

**Slaton, TX 79364-0100**

**PHONE 806-828-5825 FAX 806-828-3534**

**Email: [csfcu@crosswind.net](mailto:csfcu@crosswind.net) Internet Address: [www.csfcu.com](http://www.csfcu.com)**

**68th Annual Membership Meeting**

**April 19, 2022**

The meeting was called to order by Chairman of the Board W. D. Sims at 5:34 pm

Ann Marie Wright, President stated that a quorum was present.

David Foster moved to accept last year's minutes as presented. Tracy Green second the motion. Motion passed.

Chairman of the Board, W. D. Sims welcomed everyone to the meeting. He thanked the staff for their hard work. He noted the board would like to increase rates, but with things going on in the world like it is we just can't do it right now.

Chairman Sims handed the meeting over to President of the Credit Union, Ann Marie Wright. She introduced the Board members; W. D. Sims, Mickey Cole, Mike Green, Angela Polk, W. L. Rice, Darlene Jones, Keith Creager and Paula Miller. Juanita Heathington was absent. Next she introduced the staff; Member Services Department: Jade Johnson, Sylvia Torres, Jeannie Cisneros and Department Manager Caleigh Sue. Loan Department: Rachel Rodriguez, Tammy Cook (absent), and Department Manager, Deborah Pickens. Collections Department: Sharon McCarty, Cindy Clark and Collections Manager Dana Boyd (absent).

President Wright asked if there were any questions in regard to the 2021 Annual Report. She encouraged the membership to check out the new phone app available to use with the share draft accounts and debit card. She stated the member could turn off their card if misplaced then turn it back on when found. She also said the credit union had grown to \$52m in the last 15 years, which more triple what it was when she was named President. The membership present had no further questions. She turned the meeting back over to Chairman Sims.

Chairman Sims asked for any unfinished business? None

He asked for new Business? None

The names of those nominated by the nominating committee were read. Chairman Sims asked if there were any other nominations. Mickey Cole moved nominations cease and those nominated be elected by acclamation. The motion was second by Doris Davis. Passed

President Wright drew for the door prizes which had been donated by local merchants.

Motion by Mike Green to adjourn meeting at 6:20 pm. Second by Cindy Clark. Passed

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Chairman

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Acting Secretary/Treasurer

## **SUPERVISORY REPORT**

The Credit Union Department of the State of Texas examined the books of the credit union in November 2022, which covered the period July 1, 2021 through September 30, 2022. We were examined in the areas of capital adequacy, asset quality, management, earnings, and liquidity. Per law the credit union must be examined periodically by the Credit Union Department which is usually every twelve to eighteen months. At the conclusion of the examination, the Board of Directors and President met with the Texas Credit Union Department examiner via Zoom to hear the results of the exam and to determine what actions, if any, needed to be taken to remedy negative situations or to create more positive situations. This year the report of examination from the Credit Union Department stated the credit union remains financially and operationally sound. The net worth position and the earnings performance continue to be very strong. The credit union practices are satisfactory. The report did not disclose any material concerns with liquidity management practices and the credit union's sensitivity to market risk is effectively controlled. It also stated, the board of directors provide sound administrative oversight and the credit union is operating in a safe and sound manner. This exchange of information was followed by a complete written report addressed to the board which must be kept in strict confidentiality.

Bolinger, Segars, Gilbert & Moss, LLP conducted the annual board directed opinion audit based on our financial statements as of June 30, 2022. The audit was conducted in accordance with accounting standards generally accepted in the United States of America. An audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. They also conducted the annual verification of accounts audit as of June 30, 2022. Charlie Gorman of the firm presented written results to the board at the September 2022 board meeting. In the opinion of Bolinger, Segars, Gilbert & Moss, LLP, the financial statements referred to above present fairly, in all material respects, the financial position of Caprock Santa Fe Credit Union as of June 30, 2022 and 2021, and the results of their operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. Mr. Gorman stated their opinion was a clean opinion. The financial statements were in order and no adjusting entries were needed.

## BOARD OF DIRECTORS REPORT

Welcome everyone to our 69<sup>th</sup> Annual Meeting of Caprock Santa Fe Credit Union. Thank you all for being here. Our success depends on the proactive interest and involvement of our member-owners, and we appreciate each and every one of you for making this a priority. As we continue to adjust to a post-pandemic world, Caprock Santa Fe Credit Union continues to perform quite well and is diligently working to adapt to this new economic landscape, as we will see in the Annual Report 2022. Let's look at a few highlights:

For the year 2022, our Credit Union posted better than expected numbers. Caprock Santa Fe Credit Union is very strong and we were able to add to our capital in 2022. Our solvency ratio as of December 31, 2022 was 159.199% vs. 149.192% in December 2021. Our net capital to asset ratio was at 36.901% at the end of December 2022 vs. 35.794% at the end of December 2021. We continue to be a well-capitalized financial institution. To put that in perspective, a net capital to asset ratio above 7% is considered well capitalized by our regulators. Our loan department was hard at work in 2022. We ended with \$17,218,156 in loans vs. \$17,704,614 in outstanding loans at the end of December 2021. Loan income was \$1,532,796. This allowed us to move \$984,297 into undivided earnings in 2022. Thank you for trusting us for your lending needs! Our net return on assets ratio was at 1.899% in December 2022 vs. 1.803% in December 2021. Please also look at the Loan Department report, the Collection Department report and the Member Services Department report for a closer look at the numbers.

For the past several years our focus has been the safety of the Credit Union and our members. During the pandemic we were able to keep our staff and our members safe and continue to operate with fast, efficient service. Financially, the Credit Union continues to operate in a safe and sound manner as shown by the numbers above. Thankfully in 2022 we were able to begin to raise our dividend rates. Yes – finally! We have already continued this trend by raising our dividend rates in 2023. This year we also will be investing in a backup generator for the Credit Union. This proactive approach will be one way to keep our staff up and running and our data safe if the need arises.

It has been a pleasure to serve as your Chairman of the Board of Directors this past year. Our board of directors is a diverse group of talented individuals with a broad range of financial and executive expertise. I'd like to recognize my fellow board members for their dedication to this credit union. United in leadership, we are responsible for ensuring your credit union has a capable, qualified, and transparent management team, and I can say without hesitation that we do. I would like to personally thank Lee Rice for serving with us during these past 3 years. Lee, your input during our Board meetings has been very valuable to our decision making. You will be missed.

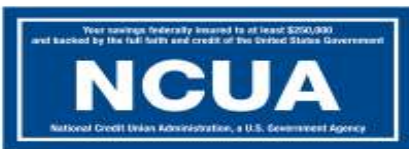
In closing, I would like to take a moment to express my confidence in the leadership of Ann Marie Wright serving as our CEO, the commitment of our dedicated, hard-working staff, and the support and loyalty of our member-owners. The last several years have presented many changes and challenges. We have adapted, and together we have proven that we are more than capable of facing any new challenges and opportunities we may encounter in 2023. I wish you and your family the very best.

Thank you,

Mike Green, Chairman

<b>CAPROCK SANTA FE CREDIT UNION</b>				
	<b>Statement of Condition</b>		<b>Year Ended 12/31/22</b>	
<b>INCOME</b>		<b>2020</b>	<b>2021</b>	<b>2022</b>
	Interest on Loans	\$1,688,719	\$1,592,816	\$1,549,840
	Interest on Investments	265,819	189,124	374,785
	Fee Income	228,828	214,747	252,605
	Other Income	210,858	220,425	188,734
<b>TOTAL INCOME</b>		<b>\$2,394,224</b>	<b>\$2,209,112</b>	<b>\$2,365,964</b>
<b>OPERATING EXP</b>	Employee Salaries	\$435,279	\$428,184	\$438,720
	Employee Benefits	224,869	237,875	241,647
	Travel & Con	2,960	1,420	250
	Office Occupancy	64,947	68,065	61,512
	Office Operations	168,363	164,210	172,183
	Educ & Promotion	21,936	21,112	21,472
	Loan Servicing	66,211	62,521	46,538
	Prof & Outside	49,820	51,250	47,598
	Member Insurance	0	0	0
	Oper Exp - Exams	9,118	8,275	9,112
	Miscellaneous	25,894	24,713	29,273
<b>TOTAL OPR EXP</b>		<b>\$1,069,397</b>	<b>\$1,067,625</b>	<b>\$1,068,305</b>
	Dividend Expense	\$254,909	\$154,491	\$150,130
	Req. Reserve Transfer	0	0	0
	Required PLL Transfer	\$178,385	\$49,701	\$163,232
<b>TOTAL EXPENSE</b>		<b>\$1,502,691</b>	<b>\$1,271,817</b>	<b>\$1,381,667</b>
<b>NET INCOME (LOSS)</b>		<b>\$891,533</b>	<b>\$937,295</b>	<b>\$984,297</b>
<b>TRANSFERS</b>	UDE	\$891,533	\$937,295	\$984,297

<b>BALANCE SHEET</b>				
<b>ASSETS</b>		<b>2020</b>	<b>2021</b>	<b>2022</b>
	Cash	\$16,237,485	\$16,350,141	\$12,208,997
	Loans	18,443,605	17,704,613	17,218,155
	Allow Loan Losses	(456,581)	(385,322)	(362,365)
	Investment	14,634,320	17,950,374	19,437,980
	Land & Building	540,255	448,814	432,199
	Other Assets	126,036	184,456	170,028
	<b>TOTAL</b>	\$49,525,120	\$52,253,076	\$49,104,994
<b>LIABILITIES</b>				
	Dividends & Int.	\$43,453	\$20,296	\$34,627
	Other Liabilities	338,180	262,357	341,721
<b>MEMBER EQUITY</b>				
	Shares	32,944,999	34,834,641	30,608,567
	Reserves	371,287	371,287	371,287
	Undivided Earnings	15,827,201	16,764,495	17,748,792
	<b>TOTAL</b>	\$49,525,120	\$52,253,076	\$49,104,994



## PRESIDENT'S REPORT

Hello everyone and welcome to the 69<sup>th</sup> Annual Membership Meeting for Caprock Santa Fe Credit Union. As you know, the credit union industry is unique in its structure. Our members are also our owners, and we are accountable to them - to you! As a member-owner, you make the decisions and participate with your vote. Being informed on our current state of affairs so that you can make intelligent choices benefits us all, so thank you for taking time out of your busy schedule to be here and take an active role in your local credit union!

Finally in 2022 we are back to a half way decent new normal year after the past couple of years of the pandemic. Our members continue to enjoy and appreciate the ways we helped them through the past several years with fewer disruptions, including the second drive-thru lane and calling ahead for their money orders and cash withdrawals. Both of these changes were positive for us and our members. These changes helped us to still offer the fast and convenient service our members have known and trusted for many years. We continued to build on our foundation of **community**. The strong sense of **community** has been an integral part since our beginning. In 1954, belonging to the Santa Fe **community** was our start. **Community** today is our Credit Union staff personally answering each and every phone call, no voice automation here. **Community** today is sponsoring our youth basketball and little league teams around town. **Community** today is you, our member!

We ended the 2022 year serving 4,608 members vs. 4,657 members at the end of 2021. Our assets were lower at \$49,104,994 in 2022 vs. \$52,253,077 in December 2021. In 2022 our loans decreased to \$17,218,156 from \$17,704,614. Our savings decreased to \$30,608,567 in December 2022 vs. \$34,834,641 in December 2021. We were able to move over \$984,297 to undivided earnings for the year vs. \$937,295 for 2021. Our financial goals for 2022 were a capital to asset ratio above 10%, delinquency ratio below 3% and net return on assets ratio at 1.5% or higher. We ended the year with a capital to asset ratio of 36.901%, delinquency ratio of 2.816%, and a net return on assets at 1.899%. In 2022 the Credit Union was able to achieve all our financial goals. The capital ratio and return on assets are both very positive ratios and show the Credit Union is able to hold a strong position. Enclosed are our Financial Statements for a year to year comparison, you are encouraged to take a closer look at all the numbers.

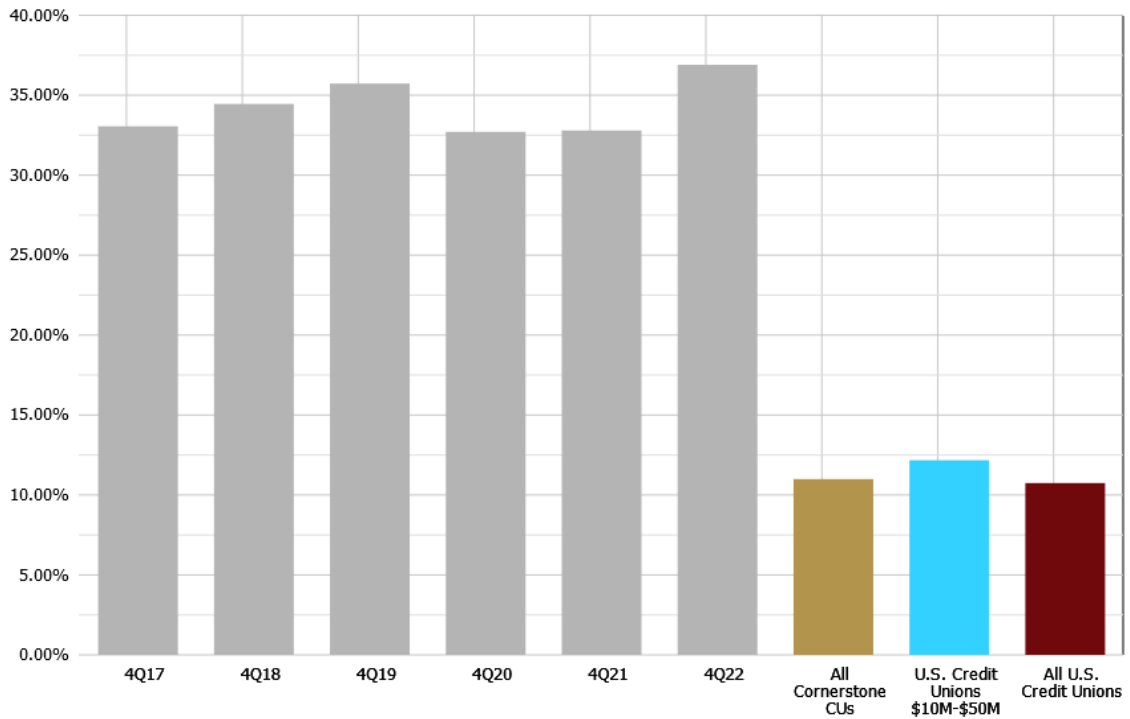
Our Credit Union **community** includes you, our member, our staff and our Board of Directors. It is the commitment and the desire of the Board of Directors to move the Credit Union forward. Our access to online and mobile apps helps us stay engaged with our members and we want you, our member, to take advantage of all our resources. The Board of Directors wants this Credit Union to be your first choice when making financial decisions. I want to thank the Board of Directors for giving their time and talents in 2022. We have a team of talented professionals who work every single day with one objective: to help you meet your financial goals.

We are your, local, hometown Credit Union, here to serve you. As our member-owners, you are integral to our Credit Union **community**. We are sincerely grateful you have chosen Caprock Santa Fe Credit Union as your financial partner. We wish you a healthy and prosperous 2023. Thank you for the honor of serving as your President, I look forward to our continued success in 2023!!

Respectfully Submitted,

Ann Marie Wright, President

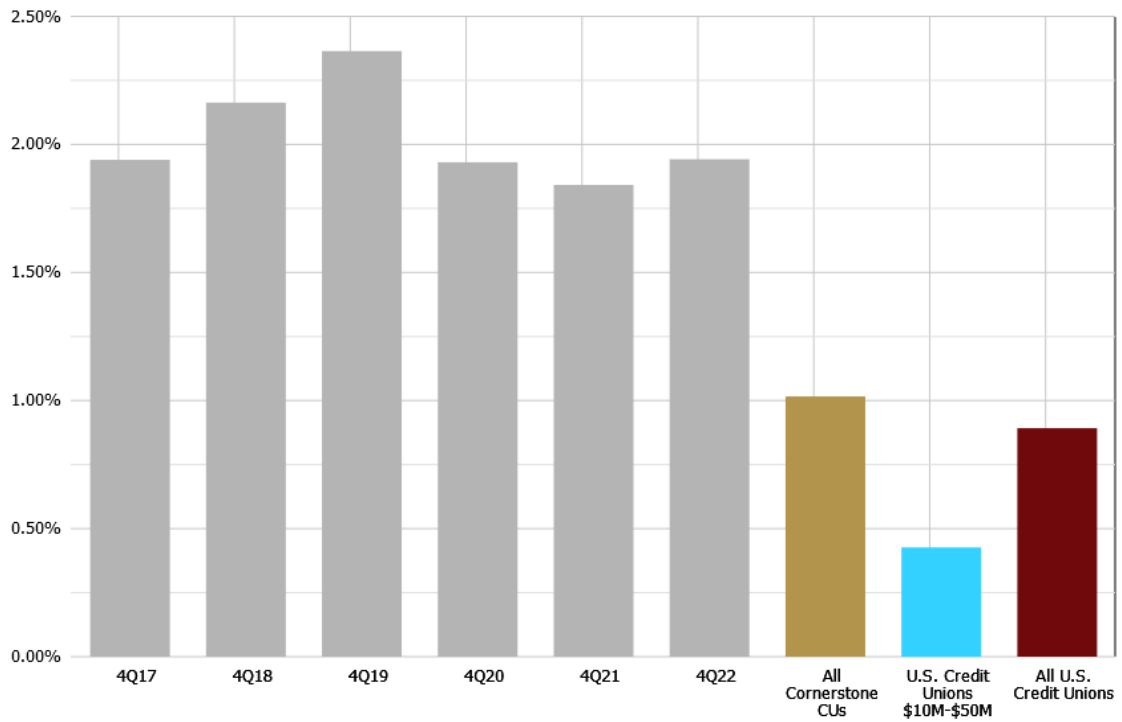
### Net Worth/TA - Caprock Santa Fe (Dec. 31, 2022)



Source: Callahan & Associates



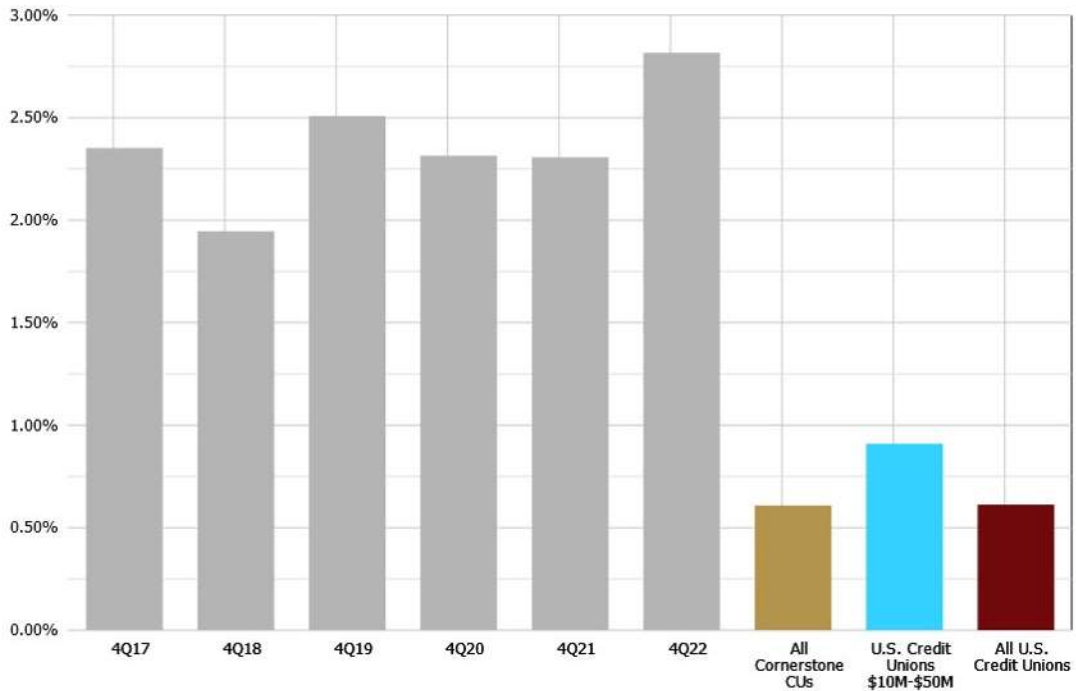
### Return on Assets (ROA)/ATA - Caprock Santa Fe (Dec. 31, 2022)



Source: Callahan & Associates



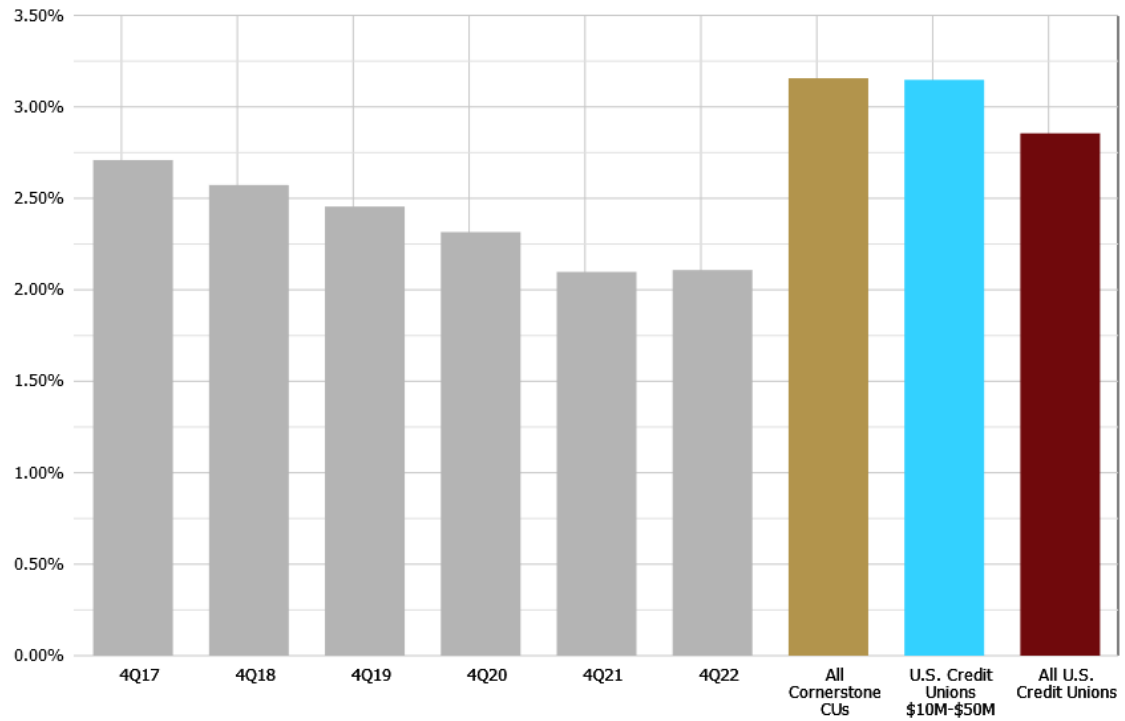
### Delinquency/Total Loans - Caprock Santa Fe (Dec. 31, 2022)



Source: Callahan & Associates



### Operating Expense/ATA - Caprock Santa Fe (Dec. 31, 2022)

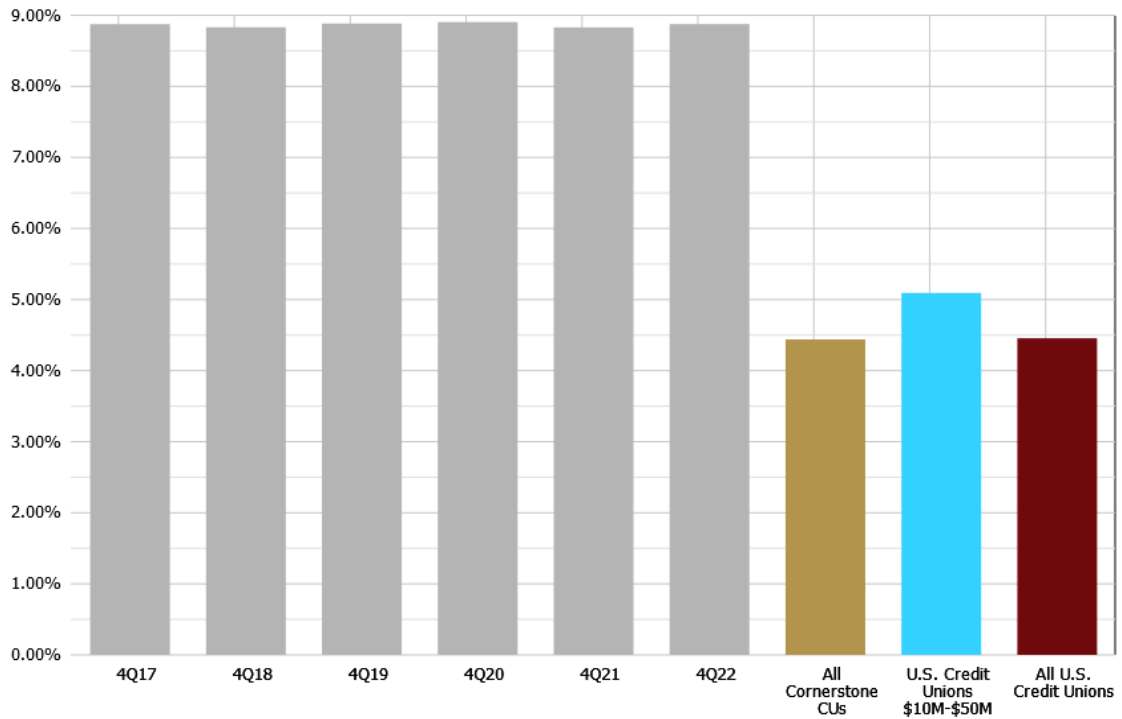


Source: Callahan & Associates





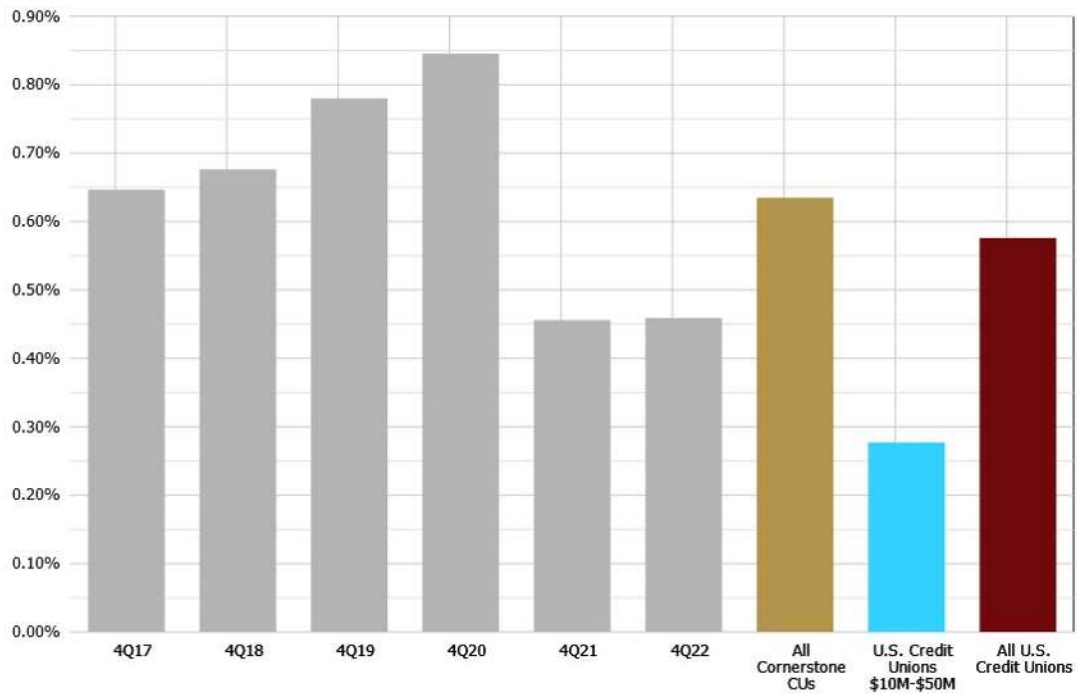
### Loan Yield - Caprock Santa Fe (Dec. 31, 2022)



Source: Callahan & Associates



### Average Funds Cost - Caprock Santa Fe (Dec. 31, 2022)



Source: Callahan & Associates



## LOAN DEPARTMENT

The Loan Department in 2022 consisted of Tammy Cook, Rachel Rodriguez and I. We each conduct loan interviews, review applications, complete ratios, make loan decisions and document the loan files. We strive to have accurate and completely documented loan files for ourselves, our auditors and state examiners.

To ensure a strong loan portfolio we are a loan officers committee. The three of us are on the loan officer committee, along with President Wright. The Loan Committee acts with two or more of the loan officers and our purpose is to review loan obligations over \$35,000, debt to income ratios over 40%, unusual circumstances and member application with a credit score below 549. The Board of Directors or the Executive Committee members are called to take action if total obligation is over \$60,000, if a deviation from policy is requested or for denial appeals.

The loan department approved 2621 loans with a dollar amount of \$11,216,665 for 2022. The total number of loans increased by 527. Since the Credit Union began in 1954, there have been 119,906 loans finalized for a total of \$305,793,735.00.

We want to help our members with those unexpected life occurrences: we offer single and joint life debt protection insurance, disability, involuntary unemployment and reasonable GAP insurance for your loans. Warranties on all automobiles are also available, even on those not financed with us. Call or email a loan officer with the VIN and current mileage for a quick warranty quote.

### ***BUT WAIT! WHY aren't they financed here?***

Ask us to do your financing. Bring us information about an existing loan or get a preapproval so you have "cash in hand" when dealing with the dealerships. We make it easy to do business by accepting direct deposit, ACH origination or doing automatic transfers. Ask us!!

In 2022, we have 149 MasterCard Gold cards issued. The total balance on the cards was \$135,572.57 down by \$12,601.99. The outstanding balance in 2021 was \$148,174.55. The MasterCard program income was \$17,043.84 down \$2,012.65 from income in 2021. After expenses the net income was \$9,072.21.

Many cardholders are paying down their debt. There are strict criteria for the issuance of one of our credit cards, but the benefits are that cardholders enjoy NO ANNUAL FEES and a 30 DAY GRACE PERIOD on new charges. That means that if the full balance is paid in full each month, no interest is due. The Credit Union still receives interchange income because the card was used.

*Deborah Pickens, A.I.M.*

# DELINQUENCY DEPARTMENT REPORT

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The focus of the Collections Department is to review delinquent accounts and try and work out the best possible resolution of what is a difficult time for our members who are struggling to make their payments. It is not always a pleasant experience, but we do our best to protect the Credit Union's interest while treating our members with respect.

A summary of activity for 2022 is as follows:

1. Delinquency as of December 31, 2022 was 2.816 %

Our credit union has consistently had higher ratios since we tend to provide riskier loans in our efforts to truly serve our membership.

2. Total charge-off for 2022 was \$ 258,577.00, which included:
  - a. Personal Loans and general unsecured accts. \$153,507.00
  - b. Repossessions
    - i. Repossessed 19 vehicles  
with a loan balance of \$ 105,070.00
3. Recoveries for 2022 totaled:
  - a. Recoveries to various loans total \$ 40,418.00
  - b. Recoveries on repossessed vehicles \$ 31,970.00

Resulting in a Net charge-off for 2022..... \$ 186,189.00

We will continue to follow established Credit Union procedures and attempt to stay in contact with members who are, for whatever reason, falling behind on their loans. We will continue to contact members on a set schedule for notices and phone calls and work to reach a satisfactory resolution for all involved.

Dana Boyd, Collections Dept. Manager

# REPORT OF MEMBER SERVICES

## SHARE DRAFTS AND RELATED SERVICES

Our share draft accounts continue to grow with most taking advantage of having a debit card. As of December 31, 2022 we have 1074 share draft accounts. Our program is called "GEM" checking which means that even though we charge a monthly administrative fee, there are perks that come with the account. Accidental life insurance and local discount from GEM merchants are key perks. There is a mobile app that you can download that is called VIP Perks that will give you coupons for various businesses. With the GEM account we provide direct deposit of government and payroll checks. Money orders, Cashier checks, wires - in and out, and Western Unions are also available for a small fee. There is no administrative charge for seniors over the age of 62 nor is there a charge for direct deposit of government checks that are cashed immediately following receipt. Our ACH Origination program is doing great. We have approximately \$145,000.00 coming into the credit union each month from other financial institutions for the payment of loans or placement into savings accounts. This is also a convenience for our members.

We now have the convenience of online banking for our members. As of December 31, 2022 we have 2,550 members who have signed up for this service. We also have e-statements so if you haven't signed up for online banking and would like to, you can come see us and we can get that started for you. If you have online banking and haven't signed up for e-statements, you will need to come and sign a new consent form.

We ask your indulgence in that you understand that we cannot give out information as easily as in the past due to the Privacy Act. If you are not on an account as a joint owner, we cannot give you information about the account even if it is your spouse or child. The Privacy Act has no respect for "community property" unless your name is on the dotted line.

Caleigh Sue, Member Services

## DEBIT CARDS

Many merchants are no longer accepting personal checks, so debit cards have become a great convenience. They can be used to obtain balance information, to transfer funds within the credit union or even obtain cash from the ATM.

Debit cards are easy to use, by simply swiping the debit card into the payment terminal and entering a Personal Identity Number (PIN), selected by the member, an electronic transfer of funds is set into motion. Debit cards must be safe guarded, just like a credit card. Used as either debit or credit, the funds are taken from the share draft account. Our debit cards are also being monitored 24/7 for possible fraudulent activity. Our debit card provider uses Falcon Fraud Manager to help identify and reduce fraud risk by detecting potentially fraudulent PIN-based and signature-based debit transactions. If you have a debit card, please enter 1 (800) 383-8000 (Shazam) into your mobile phone in case the card is lost or stolen. Report a missing card as soon as possible to stop potential fraud, for you and your credit union.

We have a new app that you can download called Brella. With this app you will be able to turn your card off and on. This will be good if you happen to lose your card or think fraud is going on. If you are interested in getting this, please let one of the staff know.

After numerous requests, the debit card program began in November of 2005. We have had great success with the program. As of December 31, 2022, we have 1,074 share draft accounts. From these accounts there are 1,298 debit cards in use. We continue to be paid by Shazam for the use of the cards. This is great news; it means the debit card program is paying for itself!

There are quarterly promotions offered by Shazam. The current promotion is "Springtime Festival". There will be 8 monthly winners for a \$50 Shazam gift card that started on April 1<sup>st</sup>. The grand prize is a \$500 Shazam gift card that ends on June 30, 2023. Be sure to check out the promotions every quarter and remember to use your debit card to increase your chances of winning!

Caleigh Sue, Member Services

## **REPORT OF NOMINATING COMMITTEE**

The Board of Directors of the credit union consists of volunteers who give of their time and talents for the benefit of the membership. This is not a paid position yet the board of directors is ultimately and inescapably responsible for all operations and functions of the credit union by providing general direction and control of affairs, funds and records of the credit union and by exercising any and all powers granted by law to boards of directors of corporations. To carry out this responsibility it must: a) clearly establish policy, b) select competent management, and c) assure itself conclusively that management is performing properly.

The membership may nominate other persons from the floor if they so desire as long as they meet the following qualifications: 1) They are at least 23 years of age; 2) They have been a member of the credit union for 3 years; 3) They are a member in good standing -- credit and otherwise. They may not be related to any staff member. The Credit Union Department now requires that an elected board member have on file a "Director Application and Agreement to Serve" form which lists statutory requirements for persons willing to serve. The form may be completed after the elections, but a non-qualifying director will not be able to serve.

The nominating committee has contacted the following members who do qualify and each agreed to serve on the board if elected. If nominations are made from the floor, their names must be added to the ballot. The 3 nominees receiving the most votes will fill the 3 vacancies for 3 year terms each.

- 1) Angela Polk
- 2) Keith Creager
- 3) Tommy Johnson

Respectfully submitted,

Donnetta Lines  
Jacob Parker  
Rodney Simmons

## CAPROCK SANTA FE CREDIT UNION

### Our Sponsors

\*Sponsorship no longer available except to existing members

B.N.S.F. Railway Company	Larry Lemon Plumbing Service*
Accent Convenience Store	Law Offices of Claude S. Cravens*
All American Chevrolet	Law Office of Richard Edwards*
Anton Buxkemper III, CPA	Lowrie Drug*
A-Rock Materials	Max Lee Crop Spraying*
Back to Earth Resources	Mike's Texaco*
Becker Wholesale Supply, Inc.	N.A.R.F.E.
Becker Pump and Pipe Co.	O. D. Kenney Auto Parts
Benham Auto*	One of a Kind Hair Design*
Bible Baptist Church	Parco
Bob Brake Insurance	Pauline's Flowers
Brazos Offset Printers*	Pride Construction*
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Englunds Funeral Service & Chapel, Inc.	Slaton Jaycees*
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First Assembly of God Church	Slaton Housing Authority
First Baptist Church	Slaton Pharmacy
First Christian Church	Slaton Rough Riders*
First United Methodist Church	Slaton Steak House*
Flo-Ree's*	Shamrock Café*
Freddie's Tees*	Smith South Plains
G & J Auto*	Smith's Barber Shop*
Gospel Chapel AME Church	Sonic Drive-in
Girls Athletic Dept/Slaton Tigerettes	South Plains Chem Dry
Grace Lutheran Church	Standing Room Only*
Hatley Remodeling*	Supreme Feed Mills, Inc.*
Henzler Automotive*	T & T Financial Aid*
Iglesia Templo Bautista	Texas EMU Association Zone 6
Jim Burns*	Town Square Restaurant*
J. Featheruffle*	VFW Post 6721*
Joe's Feed and Supply*	V.I.C.A.
Karla's Kut-Up*	West Texas Seed & Delinting*
Klemke Sausage Haus & Gifts*	Westside Church of Christ
Kendrick Insurance*	Westview Baptist Church
Kitten Machine and Supply, Inc.*	

**CAPROCK SANTA FE CREDIT UNION**  
**69th Annual Meeting \* April 25, 2023**

We would like to thank the following businesses who have donated door prizes for our meeting:

Accent Convenience Store  
Becker Wholesale  
Bend the Trend – Nikki Robinson  
Calger – Sharon Meza  
Hair Shack – Monique Ruiz  
Heirloom Flowers  
Hunt Brothers Pizza  
J J's Restaurant  
KSSL Radio  
Library of Legacies – Perks!  
National Bank Products  
Oasis Turf Pros  
O. D. Kenney Auto Parts  
Pauline's Flowers & Gifts  
Pizza Hut  
Red Line Co.  
Slat-Co Printing  
Slaton Animal Hospital  
Slaton Bakery  
Slaton High School  
Slaton Pharmacy  
Smith Family Auto  
Sonic Drive In  
South Plains Veterinary Clinic  
State Farm – Joel Damron, Agent  
Texas 1809  
Tucker Oil Company  
Twisted Gypsy  
United Supermarkets

Please let these sponsors know how much you appreciate their participation.