

Comparative Financial Statement for 2017 Annual Meeting

Assets	12/31/16	12/31/17
Loans	46,056,721	47,616,893
Reserves for loan loss	(281,704)	(232,421)
Cash in Bank	8,472,611	10,382,220
Investments	28,367,132	30,437,760
Furniture & Fixtures	437,114	507,710
Building	4,445,927	4,967,380
Other Assets	1,495,992	1,780,477
Total	88,993,793	95,460,019
Liabilities		
Deposits	79,544,575	85,767,073
Accounts Payable	874,043	856,349
Reserves	476,763	476,763
Other Reserves	0	0
Undivided Reserves	8,098,412	8,359,834
Total	88,993,793	95,460,019
No. Of Members	15,709	15,947
No. Of Loans	3,581	5,919
Loans YTD	22,302,737	23,494,275
Amount of Charge Offs	313,685	186,666
Dividends Paid	100,996	107,158

Audit Committee Report

The verification of accounts by the audit committee was performed in March 2018. The next audit is scheduled for March 2020.

In addition, the firm of Harold Antao & Company LLC conducted their annual audit and covered period 4/1/2016 - 3/31/2017.

Their report was presented to the Board of Directors with no material exceptions.
Audit Committee Chairman
/s/ Sandra Harmon

RGVCU

Your Financial Helping Hand

Federally Insured by NCUA

RGVCU Board and Committee Members

Board Member	Expiration of Term
Emma McCall - 3 Year Term	2018
Sherilyn Goad - 3 Year Term	2018
Imelda Hernandez - 3 Year Term	2018
Chad Bender - 1 Year Term	2019
David Jones - 3 Year Term	2019
Joyce Aguirre - 3 Year Term	2019
Carl Leatherman - 3 Year Term	2020
Joe Montemayor - 3 Year Term	2020
Elizabeth Martinez - 3 Year Term	2020

Audit Committee

Sandra Harmon
Nancy Thompson
David Batot

Appeals Committee

Cesar Morales
Michael Buck
Daniel Araiza

Nominating Committee

Marvin Huckle
Anna Llanes
Susan Davis



64th Annual Meeting

HHS Cafetorium
1201 E. Marshall - Harlingen, TX
Tuesday, April 3, 2018

1. Invocation - David Jones
 2. Call to Order, Introduce Board Members - David Jones
 3. Minutes of Previous Meeting* - David Jones
 4. Elections - Marvin Huckle
 5. Reports*
 - A. Chairman of the Board - David Jones
 - B. President - Missy Morrow
 - C. Audit Committee - Sandra Harmon
 6. New Business
 7. Drawing for Door Prizes - Board Members
 8. Adjourn
- *These items Printed Herein

Board of Directors' and Management's Annual Report to the Membership

We Did It!

After 40 years in the same main office, we bought a building, remodeled it and moved in. We have settled in nicely and the new location has resulted in a boom of growth for us. In 2017, we experienced over 7% growth, partly due to our new, more visible location and also due to Capital One closing their local branches and Frost Bank reducing their number of locations in Harlingen.

In addition to that, we changed credit card providers. This change offers more security to the membership and ease of making your payments online through our free home banking product. Also, when you come in to do business, you can ask the teller to transfer for you. Having the ability to look up your Visa credit card balance at any time is a nice perk of this transition.

We continue to develop new loan products – such as our “Credit Builder”, a Layaway loan for those that have little to no credit, to help build up credit history and improve credit score. We are also helping those members who found themselves caught up in a title loan and the expense that goes with it. We will try to do the same thing the title company has done, but at a lot lower interest rate.

We work with our members helping to educate them on the importance of good credit and a good credit score. We review every application that we receive to determine if there is something that we could do for our member to improve their financial position. Always remember, the highest interest rate we offer on any loan product is 18% APR.

Please know that we appreciate your support and our goal is to try to enhance your financial picture. We are grateful for the business and will continue to strive to provide better service.

/s/ Chairman of the Board /s/ President
David Jones Allyson “Missy” Morrow

Minutes of the 2017 Annual Meeting April 4, 2017

Invocation given by Janie Sandoval. D. Jones, board chairman called the meeting to order at 6:33 pm.

Introduction of Board Members

The following directors were present:
J. Aguirre; S. Goad; D. Jones; E. Martinez; J. Montemayor; I. Hernandez; S. Durham and A. Morrow, President.
C. Leatherman and E. Martinez were absent.

D. Jones introduced the members of the Audit, Appeals and Nominating Committees. He also introduced Marc Hernandez and Carlos Lopez from Money Concepts.

Minutes of the 2016 Annual Meeting

The minutes of the 2016 meeting were presented to the members. With no corrections they will be filed as presented.

Elections

Marvin Huckle from the nominating committee recommended the following slate for election: J. Montemayor, E. Martinez and C. Leatherman all for a 3 year term by acclamation.
David Jones declares the nominees are elected.

Reports

David Jones – noted the joint report in the program.

Missy Morrow - Gave her “State of the Credit Union” address. She spoke about having the annual meeting at the main office and savings to the membership as such. She thanked staff, the board and the members.

Audit Committee report is printed in the program.

Drawing for Door Prizes

Drawing was held for the door prizes.

Adjournment

Meeting was adjourned at 7:15 pm.

Drawing for Door Prizes The attached list of members were the recipient of a \$50.00 bill.

1. Aaden Perez	31. Maria Reza
2. Abel Perez III	32. Maria Sanchez
3. Adrian Espindola	33. Maria Zavala
4. Aida Torres	34. Mary Atkinson
5. Anita Weaver	35. Mason De La Cruz
6. Anna Llanes	36. Michael Buck
7. Anna Reyna	37. Michelle Espindola
8. Bella Saldivar	38. Moises Torres
9. Daisy Rodriguez	39. Nancy Thompson
10. Derek Silva	40. Nick Quintanilla
11. Dina Martinez	41. Noe Garza
12. Dominga Martinez	42. Olga Guevara
13. Donald Lantz	43. Olivia Walker
14. Elias Guevara	44. Orlando Espindola
15. Francisco Zuniga	45. Rachel Reyna
16. Gloria Martinez	46. Ramiro Reza
17. Harmony Gonzalez	47. Riña Garza
18. Hortencia Aguilar	48. Robert Beattie
19. Irma Rodriguez	49. Sal Carmona
20. Johanna Chairez	50. Sandra Harmon
21. John Weaver	51. Sara Garcia
22. Johnathan Espindola	52. Shirley Snavely
23. Jorge Garcia	53. Sierra Vega
24. Josiah Chairez	54. Susan Davis
25. Josie Martinez	55. Sylvia Deleon
26. Juanita Sanchez	56. Sylvia Garza
27. Leticia Quintanilla	57. Teresa Garza
28. Lisa Saldivar	58. Terri Garcia
29. Maggie Garza	59. Victoria Rodriguez
30. Maria Ortega	60. William Snavely

Additional Door Prizes:

\$50.00 Gift Cards from Money Concepts
Blanca Martinez
Ignacio Chairez
Jose Sanchez

Donated Bag from Lands End
Julian Garcia