

Board of Directors

Joni Bailey, Chairman - term expires 2021
James Pete, Treasurer - term expires 2020
Dean Daly, Secretary - term expires 2020
Bill Thompson, Director - term expires 2021
Jessie Nichols, Director - term expires 2021
Shane Coleman, Director - term expires 2019
Jennfier Audet, Director - term expires 2019
Tim Ralston - Associate Director
John Webb - Associate Director
Mike Paye - Associate Director

Telco Staff

Randall Pearson, President/CEO
Pam Morgan, Executive Vice President
Crystal Knowles, Marketing Director
Karen Brown, Collection Officer
Johanna Keller, Accounting Supervisor
Helen Kalinec Gina Griffith

Financial Services:

Christie Broach	Antionette Jones	Sherrie Key
Yvonne Cortes	Stacey Herrada	

Loan Department:

Wanda Bledsoe	Cindy Seay	Ursula Brooks
Kayla Ray		

Teller Department:

Holly Guidry, Lead Teller		Charity Barr
Travis Kinard	Aly Rodriguez	Cindy Paz

Tyler

Elvis Awah, Branch Manager		
Ileana DeLeon, Asst. Branch Manager		
Stacie Melton	Susan Lynn	Aaliyah Hatton
Tabitha Caldwell		

Federally Insured by NCUA.



Our Mission:

*To impact lives through
positive financial experiences.*

TELCO+PLUS

credit union

Your financial solution.

Chairman's Report

Since our last annual meeting a lot has happened. We have enjoyed a strong year for loan growth, exceeded all our 2018 goals, and got good marks from our examiners.

We have seen several of our most experienced leaders retire since our last meeting, including our CEO, Gladys, and Leilani. We wish them all the best in retirement and are excited to see the growth and development of the credit union with our new CEO, Randall Pearson, and his team.

Safety – Your credit union continues to be operated in a safe and sound fashion.

Growth – We had substantial member growth in the last six months of 2018 (and into January). Membership at year-end was 7,923. We look for continued growth through 2019.

Product offering

- Increased options in real estate lending including both fixed rate and adjustable rate mortgages.
- Additional share certificates, excellent rates for 3, 4, and 5 year CDs.
- Autocheck is a new offering to help folks buy and sell used cars. It is similar to CarFAX.

In 2019 we have budgeted to use some of our capital to help grow the credit union through:

- Additional products and services
- Expanded service footprint

As always, we thank you for the trust and support, you as members, have given to Telco Plus and we look forward to continuing to serve you through this next year.

Joni Bailey, Chairman

Treasurer's Report

Telco Plus Credit Union has demonstrated good growth last year. Total loans increased from 33 million to 39 million, which is a growth of 16.4%. Loans to share ratio increased from 62.8% to 76.7%. The number of credit cards increased by 21% during the year. Capital/Assets Ratio increased from 14.9% to 16.0%. This is greater than the NCUA standard 7% for a Well Capitalized Credit Union. Telco Plus was able to increase the Estimated Solvency Ratio from 117.5% to 119.1%. Telco Plus Credit Union looks forward to investing more in member growth and convenience in 2019.

James Pete, Treasurer

BALANCE SHEET

as of Dec. 31, 2018

ASSETS	
LOANS	39,047,112
ALLOWANCE FOR LOSSES	-206,786
ACCOUNTS RECEIVABLE	269,997
CASH	737,353
INVESTMENTS	17,181,960
FIXED ASSETS	3,046,486
DEPOSIT IN NCUSIF	535,902
OTHER ASSETS	201,111
TOTAL ASSETS	60,813,135
LIABILITIES & EQUITY	
ACCOUNTS PAYABLE	606,863
DIVIDENDS PAYABLE	18,940
OTHER LIABILITIES	129,426
MEMBERS EQUITY & RESERVES	
REGULAR SHARES	21,145,631
ALL OTHER SHARES	29,747,708
RESERVES AND UNDIVIDED EARNINGS	9,164,568
TOTAL LIABILITIES & EQUITY	60,813,135

INCOME & EXPENSE

for the year 2018

INCOME	
INCOME FROM LOANS	1,673,411
INCOME FROM INVESTMENTS	435,596
FEE & OTHER INCOME	861,417
TOTAL INCOME	2,970,424
EXPENSES	
EMPLOYEE COMP & BENEFITS	1,409,719
OFFICE OCCUPANCY & OPERATIONS	896,513
DIVIDEND EXP	180,192
PROV FOR LOSS	47,157
TOTAL EXPENSES	2,533,581
NONOPERATING GAIN (LOSS)	0
TRANSFER TO UND EARNINGS	436,843

* Directors and associate directors were paid \$150 for meeting attendance in 2018 and are likewise scheduled to be paid \$150 for meeting attendance in 2019.