

## Board of Directors

Shane Coleman, Chairman - term expires 2022  
Tim Ralston, Vice Chairman - term expires 2023  
James Pete, Treasurer - term expires 2023  
Jennifer Langford, Secretary - term expires 2022  
Joni Bailey, Director - term expires 2024  
Mike Paye - Director - term expires 2024  
Gladis Rodriguez - Director - term expires 2024

## Telco Staff

Randall Pearson, President/CEO  
Michael Fraschilla, Chief Lending Officer/SVP  
Crystal Knowles, Marketing Director  
Ileana DeLeon, Director of Branch Operations

Johanna Keller, VP of Administration & Operations  
Glenda Hesse-Hodge, Financial Controller  
Renee McDonald    Brooke Davis    Marshinick Fuller  
Marvin Thompson

Ashley Prewitt, Longview Branch Manager  
Antionette Jones    Elena Green    Zoey Rumsey  
Sammy Gonzalez    Nancy Aguilar    Kenzy Martin  
Logan Avent    Susana Mercado

Maria Ramirez, Lending Manager  
Jacqueline Benson    Baylee McAdams    Kat Greer

## Tyler

Elvis Awah, Director of Lending  
Aly Rodriguez    Tabitha Caldwell    Rachel Hickey

Aaliyah Hatton, Tyler Branch Manager  
Abril Tavera    Lisette Chavez    Victoria Barron  
Courtney Glover    Federally Insured by NCUA.



## Our Mission:

*To impact lives through  
positive financial experiences.*

**TELCO+PLUS**  
credit union

*Your financial solution.*



## Chairman's Report

In 2021 Telco Plus set records for growth across the board serving our ongoing and new members in spite of the ongoing pandemic. Your board and the leadership team have been working to use these strengths to improve our service offerings and convenience. We also look for ways to create a greater positive impact on our local community. In 2021 we created an opportunity for about 200 of our non-member neighbors who had challenged credit but were paying on their buy-here pay-here auto loans. Many of them have responded well and their credit has improved into the C tier which should allow them to buy better quality, lower mileage vehicles at more competitive prices going forward.

*Shane Coleman, Chairman*

## Treasurer's Report

Telco Plus Credit Union experienced very strong growth in 2021, including deposits, loans and members. We ended the year with the strongest growth in all these categories that we have seen in over a decade. Our Loan balances increased by 25% with growth across all the loan categories. Income was strong and Capital/Assets Ratio remained strong at over 14% in spite of the rapid growth. Telco Plus Credit Union is continuing to provide competitive financial services in East Texas in spite of the ongoing pandemic.

*James Pete, Treasurer*

*\*The Audit Report was conducted by WayPoint Advisory Services, Inc. There were several findings resulting in an immaterial understatement of income. These have been resolved.*

as of Dec. 31, 2021

ASSETS	
LOANS	58,465,583.96
ALLOW FOR LOSS	(434,399.61)
ACCOUNTS RECEIVABLE	84,130.63
CASH & CASH EQUIVALENTS	7,291,367.67
INVESTMENTS	14,178,156.85
FIXED ASSETS	2,947,715.85
DEPOSIT IN NCUSIF	665,122.35
OTHER ASSETS	322,455.62
<b>TOTAL ASSETS</b>	<b>83,520,133.32</b>

LIABILITIES	
ACCOUNTS PAYABLE	657,358.28
DIVIDENDS PAYABLE	13,027.82
OTHER LIABILITIES	19,157.10
MEMBER EQUITY & RESERVES	
REGULAR SHARES	34,403,448.49
OTHER SHARES	36,387,670.87
RESERVES & UNDIVIDED EARNINGS	12,039,470.76
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>83,520,133.32</b>

for the year 2021

INCOME	
INCOME FROM LOANS	2,785,030.21
INCOME FROM INVESTMENTS	147,600.23
FEE & OTHER INCOME	1,158,937.40
<b>TOTAL INCOME</b>	<b>4,091,567.84</b>
EXPENSES	
EMPLOYEE COMP & BENEFITS	1,711,865.41
OCCUPANCY & OPERATIONS	999,715.39
DIVIDEND EXP	177,377.91
PROV FOR LOAN LOSS	183,937.15
<b>OPERATING EXPENSES</b>	<b>3,072,895.86</b>
NONOPERATING GAIN (LOSS) -	
TRANSFER TO UND EARNINGS	1,018,671.98

\* Directors and associate directors were paid \$150 for meeting attendance in 2021 and are likewise scheduled to be paid \$300 for meeting attendance in 2022.