



82nd Annual Meeting

SELECT FCU is inviting you to a scheduled Zoom meeting.

Topic: SELECT ANNUAL MEMBER MEETING

Time: Apr 7, 2021 06:00 PM Central Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/3254816751?pwd=N3prbU81TXJWYzJsUis0MIRDRk1BZz09>

Meeting ID: 325 481 6751

Passcode: 5YWVA4

One tap mobile

+13462487799,,3254816751#,,,,*744721# US (Houston)

+16699006833,,3254816751#,,,,*744721# US (San Jose)

Dial by your location

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

Meeting ID: 325 481 6751

Passcode: 744721

Find your local number: <https://us02web.zoom.us/j/kcxBjGG6qs>



82nd Annual Business Meeting Agenda

Wednesday April 7, 2021

- Call Meeting to order – Chairman Pete Van de Putte
- Determination of Quorum – Secretary Pat Jasso
- Introductions
- Chairman's Report
- President's Report
- Approval of Minutes / Financials
- Report of Officials (Board and Supervisory Committee)
- Unfinished Business
- Call for any New Business
- Nominating Committee Report—Election
- What's New for 2021
- Special Presentations
- Closing Message



Credit Union Officials	
Board of Directors	
Henry “Pete” Van de Putte, Jr.	Board Chair
Pat Jasso	Vice Chair
Ruth Olivares	Treasurer
Ken Kuwamura	Secretary
Amalio Soto	Board Member
Melanie Cervantes	Board Member
Doris Slay-Barber	Board Member
Judy Trevino	Associate Board Member
Delicia Herrera	Associate Board Member
Supervisory Committee	
Laura Burt	Committee Chair
Isabella Van de Putte	Committee Member
Barretta Burford	Committee Member

Credit Union Staff	
Tammie Zacharie	President-CEO
Juan (John) Garcia	Operations Manager
Laura Rodriguez	Project Service Manager
Marc Garcia	Computer Operations
Maria Arispe	Collections Officer
Patricia James	Loan Officer
Crystal Olivares	Loan Officer
Damian Martinez	Member Service Rep III
Yvette Rodriguez	Member Service Rep III
Analiza Aguirre	Member Service Rep II
Ester Delgadillo	Member Service Rep II
Roy Romero	Member Service Rep II
Lisa Rodriguez	Member Service Rep I
Ana Victoria Torres	Member Service Rep I
Esmeralda Tamez	Loan Clerk

Thank you for your business and support.



Credit Union Officials

Board of Directors

<i>Henry "Pete" Van de Putte, Jr.</i>	<i>Board Chair</i>
<i>Pat Jasso</i>	<i>Vice Chair</i>
<i>Ken Kuwamura</i>	<i>Secretary</i>
<i>Ruth Olivares</i>	<i>Treasurer</i>
<i>Amalio Soto</i>	<i>Board member</i>
<i>Melanie Cervantes</i>	<i>Board member</i>
<i>Doris Slay-Barber</i>	<i>Board member</i>
<i>Judy Trevino</i>	<i>Associate Board member</i>
<i>Delicia Herrera</i>	<i>Associate Board member</i>

Supervisory Committee

<i>Laura Burt</i>	<i>Committee Chair</i>
<i>Isabella Van de Putte</i>	<i>Committee member</i>
<i>Barretta Burford</i>	<i>Committee member</i>

Chairman's Address for 2021 Annual Meeting

Welcome to the 82nd Annual Meeting of Select Federal Credit Union. In these challenging times, we need to be especially flexible and resourceful. We are all shareholders here, each of us has invested in the health and wellbeing of this great financial institution. So, I want to thank you for joining us online today, and I applaud you for being truly connected member-owners.

I want to first recognize my fellow board members for their leadership and dedication to this credit union. I'd also like to thank the Supervisory Committee members for their ongoing efforts to oversee the credit union and ensure that our operations are within regulatory guidelines. The strength of the officials' commitment is key to our long-term sustainability and prosperity. And to you our members, I'm greatly humbled by the trust you've placed in us. As a united body of leadership, we are responsible for ensuring that we have a competent, qualified, and trustworthy management team, and I can say unequivocally that we do.

As a financial cooperative, we recognize that we most effectively serve you and strengthen the credit union movement when we are actively engaging with the vast network of organizations and service groups available through virtual connections, as has been so critical during the past year of a public health crisis. For instance, our membership in Cornerstone League, our regional credit union association, allows us to benefit from the advocacy, education, tools, and resources that are designed to support our endeavors and, by extension, support you our members.

In the Annual Report, Select FCU performed reasonably well despite the pandemic in fiscal year 2019-2020. The pandemic has proven, every organization must evolve to better meet the challenges of the era we live in.

The Credit Union assets grew over 12% in 2019, as we saw many members transition from borrowing to savings due the pandemic. The Credit Union continued to be a well-capitalized financial institution, with a strong net worth ratio of 17%.

In closing, I'd like to acknowledge the outstanding leadership our CEO Tammie Zacharie and her staff has shown in their response to the unprecedented COVID-19 challenge. Through their efforts and the board's support we have been able to continue providing outstanding financial services to you our members.

Thank you, ladies and gentlemen. I wish you and your families all the very best in 2021.

PRESIDENT'S MESSAGE FOR 2021

As Select Federal Credit Union closes out another in 2020, I would like to thank our membership, staff and Officials for their patient and support through-out the year. Every person in America and every financial institution has had to face the challenges of the COVID-19 pandemic. Your health and safety, and the health and safety of our staff, is important to us. As we had to make many changes to the way we do business in 2020. We continued to focus on the needs of our membership and ensuring you have access to your money and our full array of services whenever you need them.

In 2020 Select FCU was able to introduce e-signature as addition to our many online services. This allowed for the membership to continue to receive financial services even when the branch was not accessible due to the State and City-Wide stay home orders. Additionally, we were able to provide financial assistance and payment extensions to those who were not able to work during this time. We hope the changes made during this time helped you feel confident in your Credit Union ensuring your financial needs were met.

Unfortunately, the pandemic is not over. We are optimistic that, thanks to modern medical science, protective equipment for first responders, and a national plan to help those most in need, all of us together will save millions of lives, and we'll soon be able to resume normal in-person credit union operations.

The Credit Union prides itself on member loyalty, the driving factor that makes our jobs easier and helps to strengthen our financial institution. Our main focus is to continue to provide affordable products and services that meet our member's financial needs.

The Credit Union will continue to offer solutions to those in need of financial assistance. Our Select Cash Now loan is our quick solution no credit check loan for those that may be short on funds due to a change in pay during this time. The health and safety of our membership and employees continues to be absolutely essential. For this reason, we ask that you continue to use our Drive-Thru facility for all your Teller Transactions or make an appointment if you need to speak with a credit union representative.

As we navigate through the challenges of 2021, I would like to recognize our committed Directors for their stewardship of our principles, philosophy, and mission. I would also like to recognize our outstanding Management Team for their insightful strategic planning and organization and our dedicated Employees for embracing our values and goals and delivering quality service.

A special thanks is extended to our loyal members who appreciate the many ways their credit union is a partner in their financial wealth. We are all in this together and we continue to work together to make Select FCU one of best credit unions on the Eastside of San Antonio.

In our 82 years of service we look forward to our Credit Union's continued growth. Please pass along the credit union benefit to your family members, co-workers and others that may qualify for membership, to join our Credit Union Family. We'd love the opportunity to prove our slogan that it pays to "BANK WHERE YOU MATTER".

On behalf of the Board of Directors, the Supervisory Committee Officials and the entire Credit Union Staff, I wish to extend our sincere thanks for being a member of Select Federal Credit Union and allowing us to serve you and your families.

Sincerely,

Tammie Zacharie

President/CEO



SELECT FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2020

Description	DECEMBER 2020	NOVEMBER 2020	DECEMBER 2019
Personal Closed End Loans	2,160,363.54	2,202,204.49	2,754,838.59
Open End Select and Division	-	-	1,205.64
Line Of Credit	920,334.13	945,425.67	1,160,998.94
Select Cash Now Loans	199,461.51	194,260.35	199,017.80
Open End Vehicle Division	35,033.57	37,198.25	94,326.09
New Vehicle	13,829,880.98	13,578,495.92	13,362,649.08
Used Vehicle	11,061,275.77	11,158,605.04	11,011,163.46
Recreational Vehicles	568,839.63	545,576.24	639,447.11
Real Estate	3,963,528.73	3,980,803.77	3,714,715.63
Home Equity	4,787,811.29	4,656,183.48	4,553,852.15
Member Business Loans (CU)	37,799.53	38,718.41	57,827.86
Business Real Estate (CU)	828,289.47	832,440.28	857,798.41
Mastercard-Platinum Credit Card	1,921,837.46	1,931,079.22	2,411,268.25
Mastercard-Misc	(4,243.00)	(4,435.41)	(19,933.90)
Overdrawn Accounts	2,236.89	2,804.31	3,285.78
Participation Loans	-	-	-
Total Loans	40,312,449.50	40,099,360.02	40,802,460.89
Allowance For Loan Loss	(377,744.49)	(356,955.38)	(309,154.71)
Net Loans Outstanding	39,934,705.01	39,742,404.64	40,493,306.18
Cash	427,144.70	380,578.61	349,737.03
Cash & Transactional Accounts	6,321,296.88	6,295,942.58	(58,952.81)
Held to Maturity & Non FAS 115	777,514.00	777,514.00	281,514.00
Total Cash and Investments	7,525,955.58	\$7,454,035.19	\$572,298.22
Land and Building	3,182,895.68	3,187,420.70	3,237,195.92
Other Fixed Assets	263,659.02	269,292.46	294,834.82
NCUSIF	423,780.14	423,780.14	373,555.49
Other Real Estate Owned	-	-	-
Reposessed Assets (Autos)	92,175.57	38,691.90	56,008.64
Split-Dollar Loan	1,695,928.82	1,692,584.16	1,576,601.53
All Other Assets	183,118.74	183,294.38	162,189.08
TOTAL ASSETS	53,302,218.56	52,991,503.57	46,765,989.88
Accounts Payable	133,657.31	214,352.28	72,011.72
Notes Payable	-	-	-
NCUA Revolving Loan	500,000.00	500,000.00	500,000.00
CCFCU Term Loan	-	-	-
Interest Payable	1,512.33	1,260.30	1,512.33
Dividends Payable	14,809.56	14,037.31	19,090.51
TOTAL LIABILITIES	\$649,979.20	\$729,649.89	\$592,614.56
Regular Shares	17,585,490.06	17,472,959.63	14,704,921.65
Share Draft	5,583,198.18	5,760,885.09	3,969,592.09
Share Certificates	17,271,532.14	16,779,353.05	16,531,398.62
IRA Shares	1,918,159.05	1,860,905.06	1,860,566.37
IRA Certificates	856,685.74	865,157.56	377,048.76
Club Shares	663,761.30	773,431.89	471,925.94
Other Shares	92,227.46	96,771.62	101,705.76
TOTAL SHARES	\$43,971,053.93	\$43,609,463.90	\$38,017,159.19
Regular Reserve	682,789.33	682,789.33	682,789.33
Undivided Earnings	7,998,396.10	7,969,600.45	7,473,426.80
Unrealized Loss-LT Investment	-	-	-
Total Reserves and Undivided Earnings	8,681,185.43	8,652,389.78	8,156,216.13
TOTAL SHARES & EQUITY	52,652,239.36	52,261,853.68	46,173,375.32
TOTAL LIABILITIES AND EQUITY	53,302,218.56	52,991,503.57	\$46,765,989.88

Unused Authorized Lines of Credit

Line-of-Credit loans	\$945,100	\$944,920	\$799,495
Mastercard	\$4,172,961	\$4,130,124	\$4,713,921

Report 1 is certified true and correct and presents fairly the financial position and results of operations

Treasurer/President Signature

SELECT FEDERAL CREDIT UNION
STATEMENT OF INCOME AND EXPENSE
AS OF DECEMBER 31, 2020

	December 2020	Quarter-to-Date	Year-to-Date
INTEREST INCOME			
Income from Closed End Loans	22,160.47	66,746.79	287,918.74
Income from Open End Loans	178.30	568.31	3,339.64
Income from Line Of Credit	8,932.20	25,194.66	108,976.69
Income from Select Cash Now Loans	3,678.59	9,432.91	29,167.02
Income from New Vehicle	65,099.20	189,867.10	739,634.22
Income from Used Vehicle	74,382.30	218,923.32	868,145.21
Income from Recreational Vehicles	4,236.58	12,307.19	48,202.16
Income from Real Estate	18,445.02	55,040.17	206,749.90
Income from Home Equity	26,429.99	76,143.94	298,131.96
Income from Mastercard-Platinum	15,224.52	44,989.36	194,942.64
Income from Member Business Loans	175.22	535.17	2,590.40
Income from Business Real Estate	3,823.95	11,397.31	46,065.56
Income from Participation Loans	0.00	0.00	0.00
Income Split Dollar Plan Interest	0.00	0.00	0.00
Total Loan Income	242,766.34	711,146.23	2,833,864.14
Income from All Other Investments	0.00	0.00	0.00
Income from Held to Maturity & Non	596.60	1,863.49	8,229.93
Total Investment Income	596.60	1,863.49	8,229.93
Total Interest Income	243,362.94	713,009.72	2,842,094.07
INTEREST EXPENSE			
Dividends - Regular Shares	3,702.36	11,024.84	40,998.33
Dividends - Checking	0.00	0.00	0.00
Dividends - Club Shares	211.40	1,140.01	5,677.25
Dividends - IRA Shares	1,976.81	5,846.00	24,022.55
Dividends - SAVE USA	13.45	41.84	177.55
Dividends - Certificates	28,475.52	87,902.36	388,166.60
Dividends- Select Checking	0.00	0.00	18.77
Dividends - IRA Certificates	1,528.18	3,810.42	11,838.74
Total Dividend Expense	35,907.72	109,765.47	470,899.79
Interest On Borrowed Money	252.43	756.55	3,035.39
Total Interest Expense	36,160.15	110,522.02	473,935.18
Net Interest Income	207,202.79	602,487.70	2,368,158.89
Less: Provision For Loan Loss Expense	36,469.33	63,292.86	257,903.24
Net Income after Provision for Loan Loss	\$170,733.46	\$539,194.84	\$2,110,255.65
OPERATING EXPENSES			
Compensation	67,438.81	199,838.12	793,160.13
Employee Benefits	20,219.05	60,806.15	224,798.40
Travel & Conference	2,161.21	3,477.43	7,126.00
Association Dues	1,565.19	4,999.43	19,760.41
Office Occupancy	18,310.56	58,972.22	233,307.37
Office Operations	43,809.86	128,991.75	532,646.29
Education & Promotion	4,976.33	15,668.72	68,115.96
Loan Servicing	5,112.26	15,601.04	68,004.54
Professional & Outside	19,642.50	61,118.96	244,806.29
Examination Fees	1,158.30	3,474.90	12,572.44
Annual Meeting	0.00	0.00	6,000.00
Miscellaneous Operating	18.88	18.88	480.40
Total Operating Expenses	184,412.95	552,967.60	2,210,778.23
OTHER OPERATING INCOME			
Fees & Charges	31,105.09	93,342.66	343,068.00
Other Income	8,025.39	27,624.56	243,096.61
Total Other Operating Income	39,130.48	120,967.22	586,164.61
Gain/ (Loss) On Sale Of Assets	0.00	0.00	0.00
Other Non-Operating Gain/ (Loss)	3,344.66	9,932.54	39,327.27
Total Non-Operating Income	3,344.66	9,932.54	39,327.27
NET INCOME (LOSS) BEFORE STABILIZATION	28,795.65	117,127.00	524,969.30
NCUSIF Premium Expense	0.00	0.00	0.00
NET INCOME (LOSS)	\$28,795.65	\$117,127.00	\$524,969.30



To: All Members

From: Pat Jasso Nominating Committee Chair

Subject: 2021 Annual Meeting of Members
Board Nominations

The 2021 Annual Meeting of the Members of Select Federal Credit Union today Wednesday, April 7, 2021, 6:00pm. Based upon authorization from National Credit Union Administration (NCUA) and a determination by Select FCU Board of Directors, the Annual Meeting is being held remotely this year accessible online and by phone.

Three terms on the Select FCU Board are set to expire in 2021.

Nominating Committee Members: Pat Jasso (Chair), Ken Kuwamura, and Amalio Soto.

The Committee's nominees to fill the expiring terms are:

For two-year terms: Doris Slay-Barber

Additionally, the nomination includes the reappointment of the two Associate Directors position for a term of one year.

Delicia Herrera

Judy Trevino

A brief biography for each candidate is attached.

If there are no petition, the nominees listed above will deemed to have been elected to fill the designated terms that are expiring.

Thank you,

Select FCU

Board of Directors

**Select Federal Credit Union
Board of Directors Nominees**

Doris Slay-Barber. Doris Slay-Barber began her career in education right here on the Eastside of San Antonio in 1983 working at Region 20 Education Center. Mrs. Barber has dedicated her life to educating and building unity in the San Antonio community. She currently serves on the Board of Trustees for St. Mary's University, Texas Business Women Inc, Children's Ballet, and Texas LBJ Women's Campaign School Advisory Board. Mrs. Barber was inducted into the San Antonio's Women's Hall of Fame in 2019. She has a bachelor's and master's degree in education and currently works for San Antonio Oasis an educational program for older adults in our community.

Associate Board Members

Delicia Herrera. Delicia Herrera is a lifelong resident of San Antonio, a proud product of the Edgewood community and attended undergraduate and graduate school at St. Mary's University. Ms. Herrera currently works with the Alamo Colleges District Economic and Workforce Development Department at the Westside Education Training Center. She coordinates, manages and directs the mission of the campus that provides workforce skills training and basic education needs of families that live in crisis neighborhoods. Ms. Herrera has served on a number of committees and boards throughout her career here in San Antonio.

Judy Trevino. Judy Treviño is the Executive Director for CCVI Ministries, Inc., an international nonprofit organization sponsored by the Sisters of Charity of the Incarnate Word. She has extensive management and board experience in nonprofit, governmental, and construction institutions. Mrs. Treviño was appointed by the Governor of Texas to the Prepaid Higher Education Tuition Board. She also serves on CentroMed, the Ride Connect Texas, and the Texas A&M Foundation board. She was appointed to the City of San Antonio Audit Committee by Mayor Ron Nirenberg. She earned her Master's degree in Nonprofit Management from Our Lady of the Lake University and a Bachelor's of Business Administration in Accounting from St. Mary's University.



What's New for 2021:

Youth Month

- ✓ **Nationwide Program focused on financial health**
- ✓ **Empowers youth to save**
- ✓ **Develops healthy money habits**

First-time Car Buying Program

Program focus points:

- ✓ **Explaining the auto loan buying process**
- ✓ **Vehicle affordability**
- ✓ **Importance of good repayment**
- ✓ **Dangers of bad payment history and auto repossession**

OATS: Older Adults Technology Services (from AARP)

- ✓ **Introductory Technology Classes**
 - **Smart Phone/Computers/Tablets**
 - **Virtual classes**
- ✓ **Health & Wellness**
- ✓ **Fraud/Scam Awareness**

Virtual Visits & Member Training:

- ✓ **Virtual Employer Meetings**
 - **Current members and potential new members (referrals)**
 - **Start the new account process or new loan applications**
- ✓ **Virtual Training – How To's**
 - **Set online banking/mobile app**
 - **Enroll your debit card for Uchoose rewards**
- ✓ **Community Outreach**
 - **Financial awareness/education**