



**Fort
Worth
Community**
CREDIT UNION

2013
annual report



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meeting agenda

Call To Order	President's Report
Ascertainment That A Quorum Is Present	Unfinished Business
Reading and Approval of Minutes	New Business
Chairman's Report	Election Results
Treasurer's Report	Drawing for \$10,000 in Cash Prizes
Audit Committee Report	Adjournment

thank you

FTWCCU would like to thank the following:

- Vance Godbey's Restaurant
- The Side Street Circus
- Snap Shot Parties

minutes from the 2013 annual meeting

April 23, 2013

The Annual Meeting of Fort Worth Community Credit Union was held in the West Texas Room of the Amon Carter Exhibit Hall at the Will Rogers Memorial Center in Fort Worth, Texas. Chair Neal Oliver called the meeting to order at 7:05 p.m.

Board Present:

Chair Neal Oliver, Vice-Chair Herb Sims, Secretary-Treasurer Henry Christiansen, Kenneth Douglas, Janice Graczyk, Stan Spivey, Mike Talbot and Leighton Waters

Audit Committee Present:

Chair Bennie Cruz, Michael Clardy, Tunisia Sadruddin and Tom Tijerina

Staff:

Richard Howdeshell, President/CEO and several others

Mr. Oliver welcomed everyone to the 73rd annual meeting. He asked everyone to take a moment to remember those who lost their lives and loved ones in Boston, Massachusetts and West, Texas. Mr. Talbot was introduced and then gave the invocation. Mr. Oliver stated that a quorum was present and asked for a motion to dispense with the reading, and for the approval as printed, of the Annual Meeting minutes of April 24, 2012. A motion and second were made. The vote, all yes. Mr. Oliver stated that his report was included in the Annual Report and noted that the Credit Union had a good year reaching an 81 percent loan-to-share ratio, which is the highest it has ever been. He then thanked Mr. Howdeshell and the staff for their work. Mr. Oliver introduced the Board and their spouses. He thanked Vance Godbey's Restaurant for catering the meal, the Side Street Circus for providing the entertainment and Snapshot Photobooth.

Mr. Oliver introduced Secretary-Treasurer Henry Christiansen to present the treasurer's report. Mr. Christiansen reported that 2012 was a successful year with total assets increasing \$32 million and loans increasing \$68 million. He reported that the National Credit Union Administration charged all credit unions a percentage of their assets to replenish the National Credit Union Share Insurance Fund reserves. The Credit Union's assessment for 2012 was \$647,192.47. This special assessment reduced the 2012 addition to capital. Total income for the year was \$3.14 million; bringing the Credit Union's total equity to \$72.5 million. This equity is required by the federal regulators to enable each credit union to manage through various economic conditions, such as the ongoing extremely low interest rates set by the Federal Reserve Board. Through the excellent performance of your Credit Union's management and staff, Fort Worth Community Credit Union is positioned to strongly progress financially, for the benefit of all members, when the national economy rebounds. He reported that

all of the volunteers on the Board of Directors and the Audit Committee are proud to be associated with every employee working for the members.

Mr. Oliver introduced Mr. Cruz, Chair of the Audit Committee. Mr. Cruz introduced the Audit Committee members and their spouses. Mr. Cruz reported that the Audit Committee is appointed by the Board of Directors to assist the Board in fulfilling its statutory and fiduciary responsibilities. It does this by meeting with the Director-Internal Audit and the President/CEO, providing oversight to the Internal Audit Department as it executes the audit plan, reviewing reports issued by the regulatory examiners and the CPA firm that conducts the annual audit, monitoring the response of management to the recommendations issued, and participating in the monthly Board meetings and strategic planning meetings. He reported that the audit results reveal the Fort Worth Community Credit Union is operating in accordance with all governmental regulations and in the best interest of the membership. Mr. Cruz stated that the Board, President and employees of the Credit Union continue to be exceptionally dedicated and professionally committed to serving the members.

Mr. Oliver introduced Richard Howdeshell, President/CEO. Mr. Howdeshell thanked everyone for attending the 73rd annual meeting. He stated that 2012 was a good year for the Credit Union with membership, deposits, loans, and assets increasing. He reported that net income was positive, which contributed to a capital ratio of 9.2 percent. He noted that during 2012 services were improved by adding mobile

deposit and that online security and bill pay service were enhanced. He stated that the Credit Union is financially sound and continues to improve. Mr. Howdeshell introduced the management team and reported that they would be distributing the winnings and he then asked the remaining staff to stand for recognition. Mr. Howdeshell introduced John Bearrie, the Investment Officer of Fort Worth Community Investments, to conduct the drawing for Texas Ranger game tickets. He then announced that another drawing would be conducted for two bicycles to raise money for Children's Miracle Network. Mr. Howdeshell thanked everyone for attending and wished everyone good luck for the drawing.

Mr. Oliver thanked Mr. Howdeshell for his report and stated that there was no unfinished business. He announced that there were no petitions for the Board and that the Nominating Committee had nominated Janice Graczyk, Kenneth Douglas Sherman Harris and Neal Oliver to stand for election for the three vacancies on the Board. He then announced that Mrs. Graczyk, Mr. Douglas and Mr. Oliver had been elected by the members to serve another term on the Board of Directors. He thanked the Board of Directors, the Audit Committee, Mr. Howdeshell and the staff for their dedication. He asked Mr. Christiansen to conduct the drawing and stated that the meeting would adjourn after the last winning member's name was called.

The meeting was adjourned at 7:41 p.m.



report from the chairman



Herbert Sims

Chairman

Term Expires 2014

I am happy to report that our Credit Union has completed another successful operating year. We continue to offer great rates on loans, convenient office locations, high quality service to all of our members, and a variety of financial products.

I want to thank you for your outstanding support this past year which has allowed us to grow membership and assets to record levels. We continue to implement more products, and to make sure that our services and financial products are competitive, such as mobile deposits, transfers, PC bill pay and better e-mail/smart phone alerts.

Gabby, our social media icon, continues to garner awards and followers in a big way. Although we have experienced low earnings on investments and loans due to the low interest rate environment, overall our net worth/total assets ratio is strong. We remain well capitalized and have consistently maintained a positive earning status.

Our goal is to be your financial institution of choice. While we know that one size does not fit all, we believe that we can provide the services and products you desire, so just tell us what you need.

We know that as a Credit Union:

We are not for profit,
Not for charity,
But for service.

The Board of Directors is committed to effectively serving and representing you, our members, because you're worth more (to us).

Sincerely,
Herbert Sims, Chairman

board of directors



W. Leighton Waters

Vice-Chair
Term Expires 2015



Henry Christiansen

Secretary-Treasurer
Term Expires 2015



Marcella Banks

Director
Term Expires 2014



Janice Graczyk

Director
Term Expires 2016



Neal Oliver

Director
Term Expires 2016



Stan Spivey

Director
Term Expires 2015



J. Mike Talbot

Director
Term Expires 2014



Tomas Tijerina, Jr.

Director
Term Expires 2014





treasurer's report



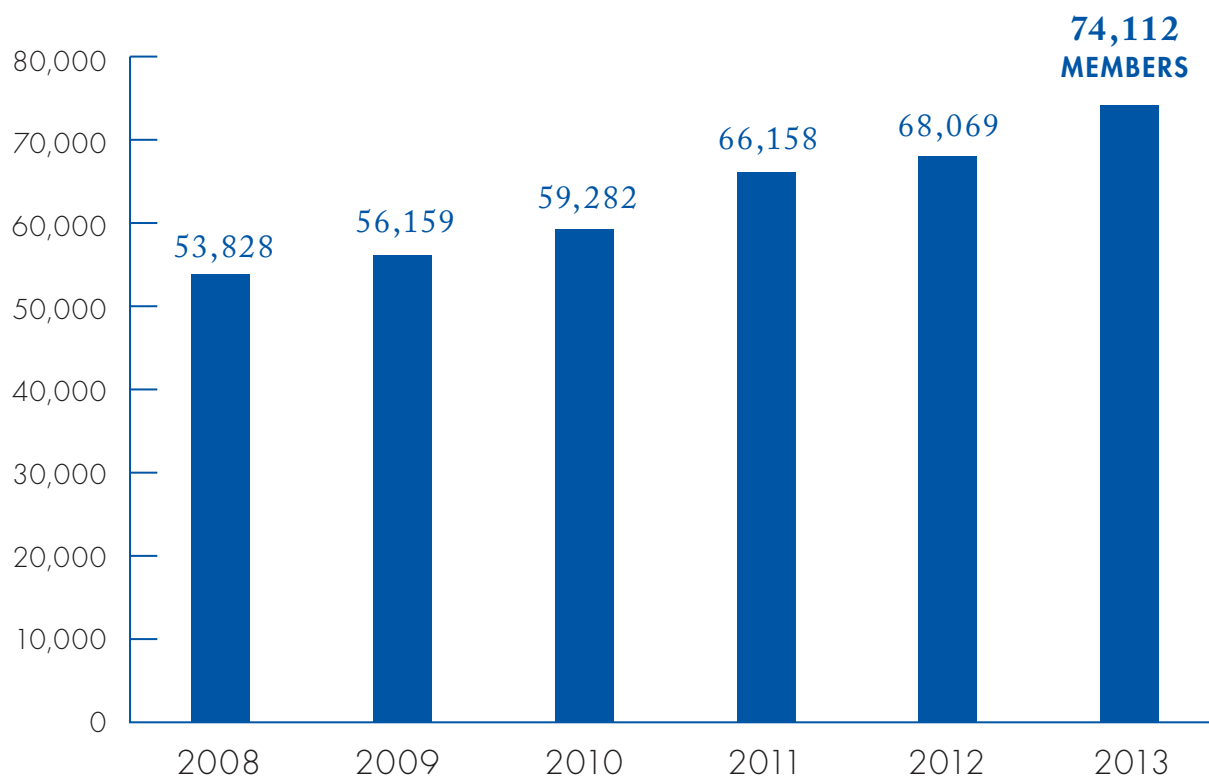
membership growth

STATEMENT OF FINANCIAL CONDITION

	12/31/13	12/31/12
Loans	\$654,916,181	\$576,778,602
Cash	\$6,544,901	\$6,295,702
Investments	\$113,111,161	\$168,541,041
Other Assets	\$44,815,658	\$37,821,191
Total	\$819,387,901	\$789,436,536
Liabilities	\$6,801,855	\$7,896,733
Deposits	\$737,529,182	\$709,013,672
Undivided Earnings	\$66,794,370	\$64,263,637
Reserves	\$8,262,494	\$8,262,494
Total	\$819,387,901	\$789,436,536

STATEMENT OF INCOME

	12/31/13	12/31/12
Interest on Loans	\$25,487,548	\$26,273,706
Interest on Investments	\$479,289	\$712,935
Other Income	\$7,234,401	\$6,942,114
Gross Income	\$33,201,238	\$33,928,755
Operating Expenses	\$26,211,014	\$25,486,542
NCUA Share Insurance Adjustment	\$558,645	\$647,192
Dividends Paid to Members	\$3,900,846	\$4,651,145
Net Income (Loss)	\$2,530,733	\$3,143,876



A woman with long brown hair, wearing a dark grey t-shirt and a long orange skirt, is holding a young child with curly hair. The child is wearing a pink and white striped shirt, a white skirt with colorful patterns, and pink boots with colorful polka dots. They are standing in a grassy area with trees in the background. On the right side of the image, there is a large green geometric pattern made of many triangles. The text 'audit committee report' is written in white, with 'audit' and 'committee' on the first line and 'report' on the second line, centered over the green pattern.

audit committee

report

About the Audit Committee

The Audit Committee assists the Board of Directors in ensuring that member's funds and interests are protected. During the past year, the Audit Committee helped the Board of Directors fulfill its statutory and fiduciary responsibilities.

The Audit Committee assisted by:

- Providing general oversight to the Internal Audit Department as it executes an extensive audit plan.
- Meeting monthly with the Director Internal Audit and the President/CEO to review audit results and discuss internal controls.
- Reviewing reports issued by regulatory examiners and the CPA firm that performs the annual audit, and monitoring management actions taken in response to recommendations.
- Participating in strategic planning sessions and monthly Board meetings.

Results of the 2013 Audit

The above efforts have shown that the Fort Worth Community Credit Union is operating in a safe and sound manner, consistent with the membership's best interests and the Credit Union's long tradition. The Audit Committee review has also shown that the Board, CEO/President and credit union employees are exceptionally dedicated and professional in serving the members. The Audit Committee thanks them for their commitment to service.



Bennie Cruz

Chairman, Term Expires 2014



Michael Clardy

Member
Term Expires 2016



Nicole Fontayne

Member
Term Expires 2014



Charles Redding

Member
Term Expires 2014



Tunisia Sadruddin

Member
Term Expires 2014

audit committee

president's report



Richard Howdeshell
President/CEO

On July 10, 1940, Henry Rockwood, D. E. Warner, H. J. Cosby, Anthony Polos, F. L. Herchenroeder, S. J. Lett and Bea Muchmore signed the Organization Certificate and deposited \$55 to begin Fort Worth Federal

Employees Federal Credit Union. While following the traditional credit union philosophy of "People Helping People," it is doubtful that they anticipated that this small organization would become Fort Worth Community Credit Union and grow to over 74,000 members with over \$819 million in assets.

Other credit union principles helped promote our growth over the years. For instance, we are a not-for-profit financial cooperative owned by our members. Members democratically elect Directors to represent them in the operation of the Credit Union, and the Credit Union supports the community by paying property taxes and sales taxes. Just as it was when those original seven started this Credit Union 73 years ago, FTWCCU exists in order to provide quality financial services to our members. Our goal is to provide a safe and secure place to save, and a ready, willing source from which to borrow.

FTWCCU continued to grow during 2013. Deposits increased 4 percent to \$737.5 million, while loans grew by 13.4 percent to \$650 million. Membership reached 74,112, which was an 8.9 percent increase. The financial strength of the Credit Union is indicated by the capital-to-asset ratio. That ratio remained very strong at 9.2 percent at the end of 2013. As a regulated financial institution, FTWCCU is subject to an annual examination by the Texas Credit Union Department and an annual audit by a CPA firm. In addition, our Internal Audit staff conducts audits of our procedures, and an information security firm performs an audit of our Information Technology Department. Various other specialty audits review our employee retirement plan, ATM network and ACH procedures. The results of all of these audits for 2013 were very positive.

In order to improve the service we provide, several new projects were initiated during 2013. After receiving notification from FAA that the regional headquarters would relocate from Meacham Blvd to far north Fort Worth, FTWCCU purchased property at the corner of Old Denton Rd (Riverside) and N Tarrant Parkway for a new branch office. We will also have a small office in the new FAA building. New technology that allows account and loan documents to be signed electronically from anywhere on a PC or tablet has been acquired. Most of the preparation for this service was performed during 2013 and will be completed

and available in 2014. New technology that requires a “chip” in the credit card is coming and the Credit Union began preparing our ATM network to accept the new cards.

Thanks to those members who have responded to various requests for feedback. We rely on your comments to determine how successful we have been at meeting your needs. You can provide your

suggestions and comments anytime by completing a “We’d Like To Know” brochure online at www.ftwccu.org. On behalf of the FTWCCU staff, thank you for using and supporting your Credit Union. We look forward to serving you.

Richard Howdeshell
President/CEO

vice presidents



Carl Auzenne
VP - Information
Technology



Diane Dorsey
VP - Operations



Rochelle Drake
VP - Marketing



Michael Franko
Sr. VP - Finance



Kyle Koke
Sr. VP - Lending



Marc Rhodes
VP - Support Services



Tammy Trudelle
VP - Human Resources



list of .
services

High Interest Savings & Investment Accounts
Auto and Personal Loans
Mortgage, Home Equity, and Home Improvement Loans
Platinum, Gold and Classic MasterCard & VISA Credit Cards
24 Hour Home Banking at www.ftwccu.org
24 Hour Audio Response Service (817) 835-5050
Mobile/Text Message Banking
FREE FTWCCU App for iPhone and Android
Mobile Remote Deposit
FREE ATM Transactions at over 28,000 Co-Op Network ATMs
FREE Online Bill Pay
FREE Online E-Statements
MasterCard Debit Card
Overdraft Protection
Payroll Deduction/Direct Deposit
Wire Transfers
Safe Deposit Boxes
Travelers Checks / Cashier's Checks / VISA Gift Cards
Drive-Thru Service
Free Notary Service
Fort Worth Community Investments
12 Locations in Tarrant, Johnson, Parker & Denton Counties

Fort Worth Community

CREDIT UNION

You're worth more (to us).

Headquarters

1905 Forest Ridge Dr.
Bedford, TX
76021

Downtown

819 Taylor St
RM 7A23
Fort Worth, TX
76102

North Arlington

333 S Bowen Rd
Arlington, TX
76013

South Arlington

2327 W. Pleasant Ridge Rd
Arlington, TX
76015

Wedgwood

6720 S. Hulen
Fort Worth, TX
76133

North Fort Worth

2601 Meacham Blvd
Fort Worth, TX
76137

Meadowbrook

6454 Brentwood Stair Rd
Fort Worth, TX
76112

Altamesa

3616 Altamesa Blvd
Suite 100
Fort Worth, TX
76133

Weatherford

1911 S Main St
Weatherford, TX
76086

Burleson

1456 SW Wilshire Blvd
Burleson, TX
76028

Flower Mound

1900 Long Prairie Rd
Suite 140
Flower Mound, TX
75022

North Richland Hills

8542 Davis Blvd
North Richland Hills, TX
76182

Member Information Center

(817) 835-5000 • (800) 817-8234

www.ftwccu.org

