

# 2020 ANNUAL REPORT



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# Nominating & Election Procedures

**Nominating Procedures:** At least 120 days prior to each annual meeting the Chairman shall appoint a nominating committee of not fewer than three members. It shall be the duty of the nominating committee to nominate at least one member for each vacancy, including any unexpired term vacancy, for which elections are being held, and to determine that the members nominated are agreeable to the placing of their names in nomination and will accept office if elected. The nominating committee shall file its nominations with the secretary of the credit union at least 90 days prior to the annual meeting, and the secretary shall notify in writing all members eligible to vote at least 75 days prior to the annual meeting that nominations for vacancies may also be made by petition signed by one percent of the members with a minimum of 20 and a maximum of 500.

The election will not be conducted by ballot when there is only one nominee for each position to be filled. There will be no nominations from the floor. A brief statement of qualifications and biographical data in such form as shall be approved by the board of directors will be included for each nominee submitted by the nominating committee with the written notice to all eligible members. Each nominee by petition shall submit a similar statement of qualifications and biographical data with the petition. The closing date to receive the petition is December 23, 2020 at 12:00 a.m. The credit union's Board Nominating Committee announces the following members as Board Nominees for the upcoming Annual Meeting which will be held on Monday, February 8, 2021: Barry Beck, Stephen Harrell, Michael Clausen, and Rhonda Parmer. The petitions are to be mailed to Gulf Coast Educators Federal Credit Union; 5953 Fairmont Parkway, Pasadena, Texas 77505. To be effective, such nominations shall be accompanied by a signed certificate from the nominee or nominees stating that they are agreeable to nomination and will serve if elected to office. Such nominations shall be filed with the secretary of the credit union at least 40 days prior to the annual meeting and the secretary shall cause such nominations along with those of the nominating committee to be posted in a conspicuous place in each credit union office at least 35 days prior to the annual meeting.

An individual who wishes to be nominated must be a member of Gulf Coast Educators FCU (Owner of an account in his/her own name) in good standing and must be at least eighteen (18) years of age. The petition and application and agreement to serve are available at the Pasadena office.

**Election Procedures:** All elections shall be determined by plurality vote and shall be by ballot except where there is only one nominee for each position to be filled. Nominations shall not be made from the floor unless sufficient nominations have not been made by the nominating committee or by petition to provide for one nominee for each position to be filled or circumstances prevent the candidacy of the one nominee for a position to be filled. Only those positions without a nominee shall be subject to nominations from the floor. In the event of nominations from the floor, when permitted herein, result in more than one nominee for a position to be filled, and when nominations have been closed, tellers shall be appointed by the president, ballots shall be distributed, the vote shall be taken and tallied by the tellers, and the results announced. When only one member is nominated for each position to be filled, the chair may take a voice vote or declare each nominee elected by general consent or acclamation at the annual meeting.

## Board Nominees

Barry Beck	<i>Position 2 for a 3 year term</i>
Stephen Harrell	<i>Position 3 for a 3 year term</i>
Michael Clausen	<i>Position 6 for a 3 year term</i>
Rhonda Parmer	<i>Position 9 for a 3 year term</i>

### **Governance/Leadership Committee:** *(Nominating Committee)*

Jerry Dennis, Chairman | Jim Rubach | Andrea Wenke

## 2020 Audit Report

Gulf Coast Educators Federal Credit Union is chartered by the National Credit Union Administration (NCUA), an agency of the federal government. The Board of Directors appoints a Supervisory Committee, that meets quarterly, to ensure that appropriate policies and procedures are in place and followed, as outlined to the right.

The Supervisory Committee members are Mike Clausen, Chair; Jan Scogin, Ben Pardo, & Lily Galindo. GCEFCU hired an Internal Auditor in February 2020. The audits that were performed in 2020 were as follows:

- Internal Audit - Monthly Internal Audits
- Internal Audit - Annual Bank Secrecy Review
- Internal Audit - Annual ACH Review
- CU Resources - Annual Protection & Security Review Section 748
- CliftonLarsonAllen (CLA) - Annual Regulatory Compliance Review
- NCUA - Regulatory Exam
- Doeren Mayhew - Annual Financial Audit/Supervisory Committee Review
- BAI Security - Annual IT Audit
- Trace Security - PCI Audit

Commendations to the Management Team, staff, and Board of Directors for the outstanding service that has been rendered.



Ensure that the credit union operations follow applicable laws and regulations;



Ensure that financial reports are accurate and reflect the financial condition of the credit union;



Ensure that member assets are safeguarded;



Ensure that the required verification of accounts is done;



Review the conduct of the official family, and



Direct the audit plan of the credit union.

## Supervisory Committee

Mike Clausen, Chairman | Jan Scogin | Ben Pardo | Lily Galindo

## Statement of Financial Condition

	2019	2020
<b>ASSETS</b>		
Net Loans	\$486,374,950	\$548,945,954
Total Investments	\$342,936,439	\$463,518,139
Total Fixed Assets	\$11,330,881	\$11,067,365
Other Assets	\$19,466,367	\$19,674,132
<b>Total Assets</b>	<b>\$860,108,637</b>	<b>\$1,043,205,590</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities	\$77,540,789	\$77,856,765
Deposits	\$646,347,933	\$816,253,920
Capital	\$136,219,915	\$149,094,905
<b>Total Liabilities &amp; Equity</b>	<b>\$860,108,637</b>	<b>\$1,043,205,590</b>

**\$1,043,205,590**



### 2020 Service by the Numbers

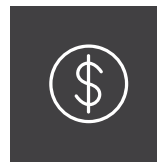
<b>7,918</b>	<b>562</b>	<b>4,428</b>	<b>199,450</b>	<b>105</b>
Consumer Loans Funded	Real Estate Loans Funded	New Members	Phone Calls Answered	Perfect Member Shops

### 2020 Accomplishments



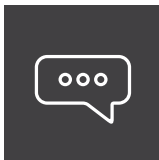
#### Charter Expansion

NCUA approved GCEFCU's TIP Charter expansion to include all school employees in the state of Texas.



#### \$1 Billion in Assets

The credit union surpassed a major milestone in July 2020 by reaching \$1 billion in assets.



#### Glia Web & Video Chat

A new web chat service was added to the credit union's website that allows members to video chat with a representative.



#### Mortgage & Insurance Center

GCEFCU opened a new Mortgage and Insurance Center in Pasadena, TX in April of 2020.



#### SavvyMoney

SavvyMoney, a new credit monitoring tool was added to online banking to help members keep track of their credit.



#### Zelle®

Members can now use Zelle® in their GCEFCU mobile app to quickly and easily send money to friends and family.<sup>1</sup>

### A New Decade of Innovation

GCEFCU launched many new digital services in 2020. At the start of the COVID-19 pandemic, it became abundantly clear that members needed access to more digital tools to assist them with their finances. The credit union launched SavvyMoney, a credit monitoring tool that grades members' credit report and gives tips on ways to improve their credit score. In addition to this online educational tool, GCEFCU upgraded members' web chat experience by allowing for video and audio chat online.



<sup>1</sup>Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license. Terms and conditions apply.

### 2020 Awards & Recognitions



#### 2020 Top 200 Healthiest Credit Unions

DepositAccounts.com, a subsidiary of Lending Tree, named GCEFCU one of their top 200 healthiest credit unions in 2020. Out of the 10,000 banks and credit unions that were evaluated, Gulf Coast Educators FCU ranked number 44 on the list, and number 1 in the state of Texas.



#### Best of the Best by MemberXP

Gulf Coast Educators FCU was designated by MemberXP as a 2020 “Best of the Best” credit union, based on the credit union’s performance in 2019. The MemberXP Best of the Best designation is awarded to credit unions that consistently provide exceptional levels of member service during a calendar year.



#### Stand Up For Texas Public Schools Award

Gulf Coast Educators FCU was recognized by the Texas Association of School Boards with their “Stand Up for Texas Public Schools” award. This award is given to businesses who support public schools in our community. GCEFCU received this recognition from Pasadena, Dickinson, Pearland, Humble, and Santa Fe ISDs.

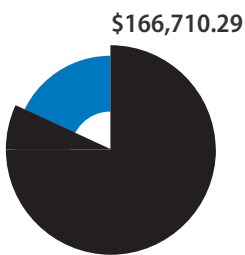


#### Our Members Say It Best

“I could not be more satisfied with Gulf Coast Educators Federal Credit Union. The kindness of the tellers, the promptness of the service, and the respect, love, and care they have for their members and what they do. By far the best bank I’ve been with in my 36 years.”

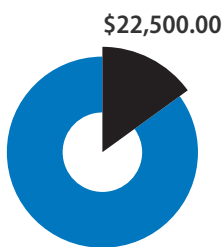
## Community Impact

Every year the credit union donates thousands of dollars to local schools to not only help our educator-members better teach their students, but to also improve learning and the overall educational experience for the future of our community. We believe that education is the smartest investment one can choose to make. We are proud of the members we serve, and we know that you make a difference in the classroom.



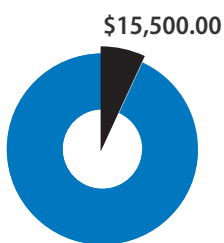
### Schools & Education

The credit union donated \$166,710.29 to education foundations & schools.



### Grants & Scholarships

The credit union awarded \$22,500 to teachers and students during 2020.



### Employee Donations

Credit Union employees donated over \$15,500 to help local organizations.

**Grand Total Donated: \$204,710.29**



## Employee Giving Program

Every year, Gulf Coast Educators FCU employees are given the option to enroll in our Employee Giving Program. If an employee chooses to enroll, they elect to donate a few dollars from their paycheck every month to go towards helping local charities and organizations in need. In return, those employees get to wear jeans on select days throughout the year.

In 2020, the Employee Giving Program donated \$15,500 to several deserving programs, including UHCL's Center for Autism & Developmental Disabilities, Children's Hospital Network, Breast Cancer Awareness, and various local food banks and toy drives.



# Thank You



## Thank you to our team

Thank you to our Board of Directors, management team, and most importantly, our essential team members, for another successful year. Gulf Coast Educators FCU continues to grow and prosper thanks to your hard work and dedication. Despite a year full of many uncertainties, one thing remains constant - the high quality of service each GCEFCU team member delivers every day to our membership. Thank you.

### Board of Directors

Barry Beck	Jerry Dennis
Michael Clausen	Lisa Nixon
Richard Mills	Rhonda Parmer
Jim Rubach	Damico Bartley
Stephen Harrell	Andrea Wenke
DeeAnn Powell	

### Supervisory Committee

Michael Clausen	Jan Scogin
Lily Galindo	Ben Pardo

### Executive Team

Linda Lukaszewski	<i>President/CEO</i>
Joseph Ditta	<i>Executive Vice President</i>
Terrie Wollard	<i>Chief Financial Officer</i>
Eric Stegall	<i>Chief Operations Officer</i>
Jamieson Mackay	<i>Chief Relationship Officer</i>
Taylor Hebert	<i>Chief Experience Officer</i>
Michael Barry	<i>Chief Information Officer</i>
Kim Jackson	<i>Chief Human Resource Officer</i>

## There are several ways to get in touch with your credit union



### Call or Text

Call or text 281-487-9333 anytime weekdays from 7 am - 7 pm and 9 am - 12 pm on Saturdays.



### Chat Online

Chat with us online via web chat, audio, or video call by visiting our website at [www.gcefcu.org](http://www.gcefcu.org).



### Email

Have a question? Email us at [info@gcefcu.org](mailto:info@gcefcu.org) and we will reply as quickly as possible.

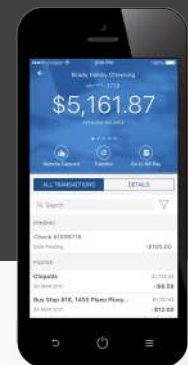


### Social Media

Follow us on Facebook, Twitter, and Instagram for up to date news and giveaways - @GCEFCU

## Download the GCEFCU Mobile App

Access your money anytime and anywhere with the Gulf Coast Educators FCU Mobile App. You can download the GCEFCU mobile app for free from the App Store or Google Play. Text "Apple" or "Andriod" to 281-843-8611 to have the download link sent straight to your phone.



## New Chat Service Available

Click the "Live Help" button in the corner of the screen from our website, and choose one of the options below.



**Web Chat:** Chat with one of our member service representatives through instant messaging.



**Audio Call:** Speak with a representative directly through your computer or phone's microphone.



**Video Chat:** Video chat with one of our team members for face-to-face service remotely.



## Visit us in person



### Main Office

5953 Fairmont Pkwy  
Pasadena, TX 77505



### League City

1120 West Main  
League City, TX 77573



### Pearland East

1819 East Broadway  
Pearland, TX 77581



### Pearland West

8000 Broadway  
Pearland, TX 77581



### Summerwood

14243 E Sam Houston Pkwy N  
Houston, TX 77044



### Baytown

6360 Garth Road, Ste 140  
Baytown, TX 77521



### Mortgage & Insurance Center

3943 Fairway Plaza  
Pasadena, TX 77505

