

2019 ACHIEVEMENTS



163 new members



\$90,943¹⁷
Net Income



243 new subaccounts



Decreased number of
co-signers for loans



2,198 total members



Expanded building to
include more office space



1,875 new loans for
\$5,603,282⁴⁰



Implemented real-time home
banking transactions



\$8,984,114⁴¹
total assets



Produced first-ever
lunch and learn financial
education workshops



\$7,413,305⁵²
total loans



Launched first-ever student
scholarship program

2020 GOALS



BillPay service



Online loan payment service



Account to account transfers



Traditional & Roth IRAs



New website



**Birmingham City
Credit Union**

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YOU'RE DEDICATED TO BIRMINGHAM.
WE'RE DEDICATED TO YOU.



**Birmingham City
Credit Union**

Annual Meeting

January 21, 2020



ANNUAL MEETING REPORT

January 21, 2020

Ascertainment that a quorum is present

Read and approval of the minutes from the last meeting

Report of Directors

Report of Treasurer

Report of Loan Committee

Report of the Supervisory Committee

Unfinished Business

New Business (other than Elections)

Elections

Prizes/Adjournment

61ST ANNUAL MEETING MINUTES

Richard Arrington Auditorium of the Linn Henley Library
Monday January 15, 2019

The Meeting was called to order at 5:15 PM by James Robinett. Mr. Robinett ascertained a quorum was present with 54 members. Chairman Robinett asked for a motion to approve the minutes of the prior meeting as written in the package. The motion and second was made to approve the minutes of the 60th Annual Meeting as written, motion carried.

A motion was made to approve all reports as written. The motion was second and approved to approve the Report of Directors, the report of the Treasurer, the Report of the Loan Committee, and the Report of the Supervisory Committee, motion carried. The report of the nominating committee was given by Chairman Robinett. The nominating committee nominated Bobby Dorr, LaTosha Kelley, and Thomas Bentley to serve 3 year terms on the Board of Directors; Sedrick Rutledge to serve a 3 year term on the Supervisory Committee; and Deborah Loggins to service a 3 year term on the Credit Committee. A motion and a second were made and the motion carried to approve the election of those nominated.

Door prize were awarded by drawing. Chairman Robinett asked for a motion to adjourn the 61th Annual Meeting. There was a motion and a second from the floor, motion was passed and the meeting adjourned at 5:35PM.

REPORT OF DIRECTORS

It is my pleasure to welcome you to the 62 Annual Meeting of the Members for Birmingham City Credit Union. At Birmingham City Credit Union, one of the ways we measure success is by the positive impact we have on our members. In 2019, we added 163 new members to the Credit Union, bring the total membership to 2,198 members. We implemented a real time home banking to allow for members to be able to transfer funds immediately. We also began to offer lunch and learn workshops for the members and launched a scholarship program for our members. We expanded our office space to allow for more privacy for our members when we discuss financial needs. We could not do this without the support of you, the members.

In 2020, we plan to expand our services even more, by offering you, the members, retirement programs in the form of IRAs along with Bill Pay products to pay all your bills with convenience and ease. On behalf of your Board of Directors, please accept our sincere thanks for your support over the last year. It is our pleasure to serve our members and we look forward to meeting your financial needs again in 2020.

REPORT OF TREASURER

The Board of Directors at Birmingham City Credit Union believes that the promotion of savings and loans at the most reasonable rates are the most important services the Credit Union can offer to its members. To achieve these goals, the Credit Union must maintain a strong financial position. Your Board of Directors is pleased to report that the financial results for 2019 reflect a continuing trend with a strong financial base. In 2019, assets were \$8,984,114.41. The Credit Union also had net income of \$90,943.17.

We are particularly pleased to report these positive results because they are reflective of the success the Credit Union has had in meeting the financial needs of our members. Your Board of Directors is ever mindful that without the support and acceptance of our membership, this success would not be possible.

REPORT OF LOAN COMMITTEE

During 2019, Birmingham City Credit Union granted 1,875 loans totaling \$5,603,282. This was another solid year that saw an overall increase in loans. Birmingham City Credit Union offers loans to meet the needs of our membership. We make every effort to give a prompt response to all loan requests, to handle each request in a fair and equitable manner, and to consider individual circumstances that pertain to each application. We appreciate the opportunity to meet our members lending needs during the past year, and we look forward to meeting even more loan needs in 2020.

REPORT OF SUPERVISORY COMMITTEE

The Supervisory Committee is responsible for ensuring that an annual review is made of all Credit Union records to determine accuracy and compliance with all applicable regulatory requirements. To fulfill this responsibility, the League of Southern Credit Unions was retained to perform a review. Examiners from Alabama Credit Union Administration and National Credit Union Administration also reviewed Birmingham City Credit Union. The Supervisory Committee is pleased to relate that the Credit Union has received favorable reports on all audits and examinations.

NEW BUSINESS

Proposed amendments to the bylaws of Birmingham City Credit Union

In accordance with the Article IV, Section 3 of the Bylaws of the Birmingham City Credit Union, a special meeting of the members of the Board of Directors of Birmingham City Credit Union will be held on January 21, 2020 at 5:15pm at the Linn Henley Research Library on the 4th Floor to consider and take action of the proposed amendments to Article XIV, Amendments of Bylaws and Charter of the Bylaws of the Birmingham City Credit Union.

Present Reading:

Article XIV Amendments of Bylaws and Charter

Sec 1. These bylaws may be amended by the affirmative vote of at least two-thirds (2/3)'s of the members present and eligible to vote at any duly called meeting at which a quorum is present if the text of the amendment being considered was provided in the notice for the meeting which notice was otherwise delivered in accordance with the requirements of Article IV of these bylaws.

Proposed Reading:

Article XIV Amendments of Bylaws and Charter

Sec 1. These bylaws may be amended by the affirmative vote of at least two-thirds (2/3)'s of the members of the board present and eligible to vote at any duly called meeting at which a quorum is present if the text of the amendment being considered was provided in the notice for the meeting which notice was otherwise delivered in accordance with the requirements of Article IV of these bylaws.

REPORT OF NOMINATING COMMITTEE

Nominating committee was Angela Bryant, Robert Averhart, and James Robinett. They nominated William Lee and Andrea Stallworth for 3 years on Board of Directors; Paul Hughes for 3 years to the Supervisory Committee, and Christie Williston for 3 years to the Credit Committee.



We've got the perfect **CHECKING ACCOUNT** for you – one that comes with a VISA debit card and is eligible for overdraft protection.

You deserve the convenience and purchasing power of an affordable checking account, and we want to say **YES** to you!



Whether you're financing your **FIRST CAR**, your dream home or a vacation, we have the **LOAN** you need – with great rates and affordable payments. Plus, give your family peace of mind with Credit Disability and Credit Life Insurance, available on all loans.



Bad credit, no credit — don't know your credit? We can help. Another perk of being a BCCU member is access to **CREDIT COUNSELING**.

We will be happy review your credit report with you, at no cost and confidentially. Contact us to make an appointment today.