

2016 NOMINEES



Zane Dennis
Hendrick Medical
Center



Nancy Edgar
Hendrick Medical
Center



Josh New
Abilene Police
Department



Joe Max Tomlin
Texas Healthcare Linen



Bob Prewit
Hendrick Medical Center

AGENDA

- 6:00** Entertainment & Refreshments
- 6:40** Call to Order
- Invocation
- Nominations from the Floor
- Recognitions
- Ballots Collected
- Reports
- New Business
- Unfinished Business
- PRIZES
- Board Announced
- Adjournment

2015 BALANCE SHEET



Nancy Edgar, Treasurer

ASSETS	
Loans	\$ 47,429,917
Investments	\$ 16,748,436
Building, Furniture, Equipment, & Other Assets	\$ 3,451,396
Total Assets	\$ 67,629,749
LIABILITIES	
Accounts Payable	\$153,552
Member's Shares & Certificates	\$60,737,413
Undivided Earnings	\$4,582,438
Reserves	\$2,156,346
Total Liabilities and Member's Equity	\$67,629,749
OPERATING INCOME	
Loan Income	\$2,026,656
Investment Income	\$50,831
Misc. Operating Income	\$1,359,141
Gross Income	\$3,436,628
Total Operating Expenses	\$2,747,518
Total Dividends Paid	\$211,113
TOTAL NET INCOME	\$477,997



2015 ANNUAL REPORT



CHAIRMAN'S REPORT

Zane Dennis, Board Chairman



On behalf of the Board of Directors, I am pleased to report that 2015 was a financially solid year. We ended 2015 with a 3% increase in membership ending with 10,622 members. I encourage everyone to promote the First Abilene Federal Credit Union difference. The stronger we grow as an institution, the more we can help people like you become financially successful.

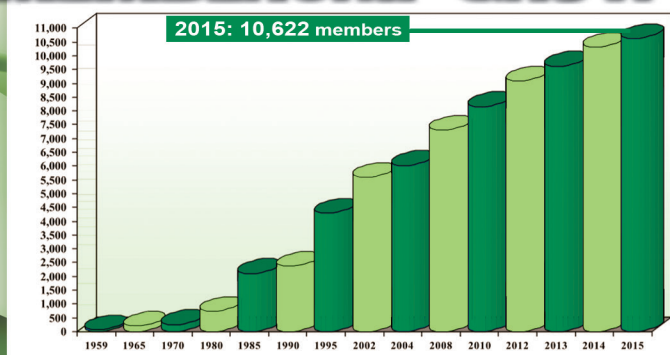
Our current focus is to provide you with first class digital services while maintaining beautiful branches that meet your personal attention and needs. We believe this is the key to remaining competitive in the ever-changing landscape of financial services with its many competitive challenges. We began the remodel construction of our Catclaw location in August. Upon completion the new space will be double the size of the original building, which will allow us to provide an adequate number of staff to serve our membership better. We have also added additional parking spaces and an alternate exit through the Walmart parking lot. On behalf of the Board of Directors, I want to personally thank our staff and members for their patience and flexibility during construction.

Our Skip-A-Pay program assisted members in deferring 846 loan payments during the months of November and December. The fees collected from the program were donated to Children's Miracle Network, Day Nursery of Abilene and Noah Project.

The Board of Directors recognizes the importance of our positions. In every decision we make, we genuinely focus on the best interest of our members. We are proud of the credit union and hope our members feel the same. We know you have a choice when it comes to your financial services partner, and on behalf of everyone who serves you, I'd like to thank you for choosing First Abilene FCU. With your support we look forward to a great 2016.

Zane Dennis
Board Chairman

MEMBERSHIP GROWTH



PRESIDENT'S REPORT

Faye Smith, President/CEO



As I reflect on the past 27 years as being a part of your credit union's management team, I have a lot of memories. In 1989, our credit union shared office space with Meek's Blood Bank, in a 300 square foot space on Hickory Street. Assets were a little below 4 million and we had 2,500 members. Our name was Health Services of Abilene Federal Credit Union.

In the 1990's Abilene continued to see an increase in residential and commercial development. In 1993 our credit union changed its name to Frist Abilene Federal Credit Union and later became the first community chartered credit union in Abilene. Our service area expanded to Taylor, Callahan, Jones, Runnels, Nolan and Eastland counties to better reflect it's ever changing membership field. In 1997, we purchased a Walmart pad site, built and opened our Catclaw branch. Our membership and assets quadrupled in the 90's.

In early 2000, our credit union began offering online banking with both the audio response line and home banking. Our assets continued to grow to 30 million and our membership grew to over 6,000 members. In 2007, First Abilene completed construction and opened our new office at 1118 Pine. The additional space greatly improved our members' experience. Since the move, we have grown to nearly 11,000 members and assets of more than 67 million.

We have become a financial institution of choice and are well respected in the credit union industry. With the support and guidance of your elected credit union Board of Directors, I am grateful to have been a part of a very successful financial institution. Thank you for allowing me to be part of your credit union history. You have a very strong financial institution and you have strong leaders to take you to the next level of the banking world. You are in good hands with your Board of Directors, committee members and management team.

I have grown close to many members over the years and have had the pleasure of working with 3rd generation credit union members. I will treasure the friendships I have made since 1989. You truly are the best!

Faye A. Smith
President/CEO

LOAN COMMITTEE REPORT

Teri Bloodgood, Loan Committee Chair



First Abilene Federal Credit Union's Loan Department approved loans totaling \$21,093,434.10. The breakdown of loans are as follows:

- 294 Signature Loans totaling \$947,711.55**
- 227 New Auto Loans totaling \$7,972,656.28**
- 403 Used Auto Loans totaling \$8,495,760.01**
- 50 CD/Share Secured Loans totaling \$399,009.58**
- 55 Boat, RV, Motorcycle, Tractor Loans totaling \$1,232,206.68**
- 22 In House Real Estate/Home Equity Loans totaling \$2,046,090.00**

We assisted 91 members purchase or refinance their homes through CU Members Mortgage for a total of \$12,947,326. A total of 57 new MasterCards were approved.

First Abilene FCU loan officers review each loan application in accordance with policy guidelines established by the Board of Directors. Each month, the Loan Review Committee studies a percentage of all loans, approved and declined, to ensure proper compliance and documentation. It is important to us that we can offer competitive rates and friendly service through our loan department.

Thank you for your loyalty and confidence in First Abilene FCU.

Terri Bloodgood
Loan Committee Chair

