



ALLIANCE
CREDIT UNION

2025

Annual Meeting



For people, not profit.

The ALLIANCE Blue is spreading throughout West Texas!

Our field of membership has expanded to include anyone who lives, works, or worships in the below **blue** counties.

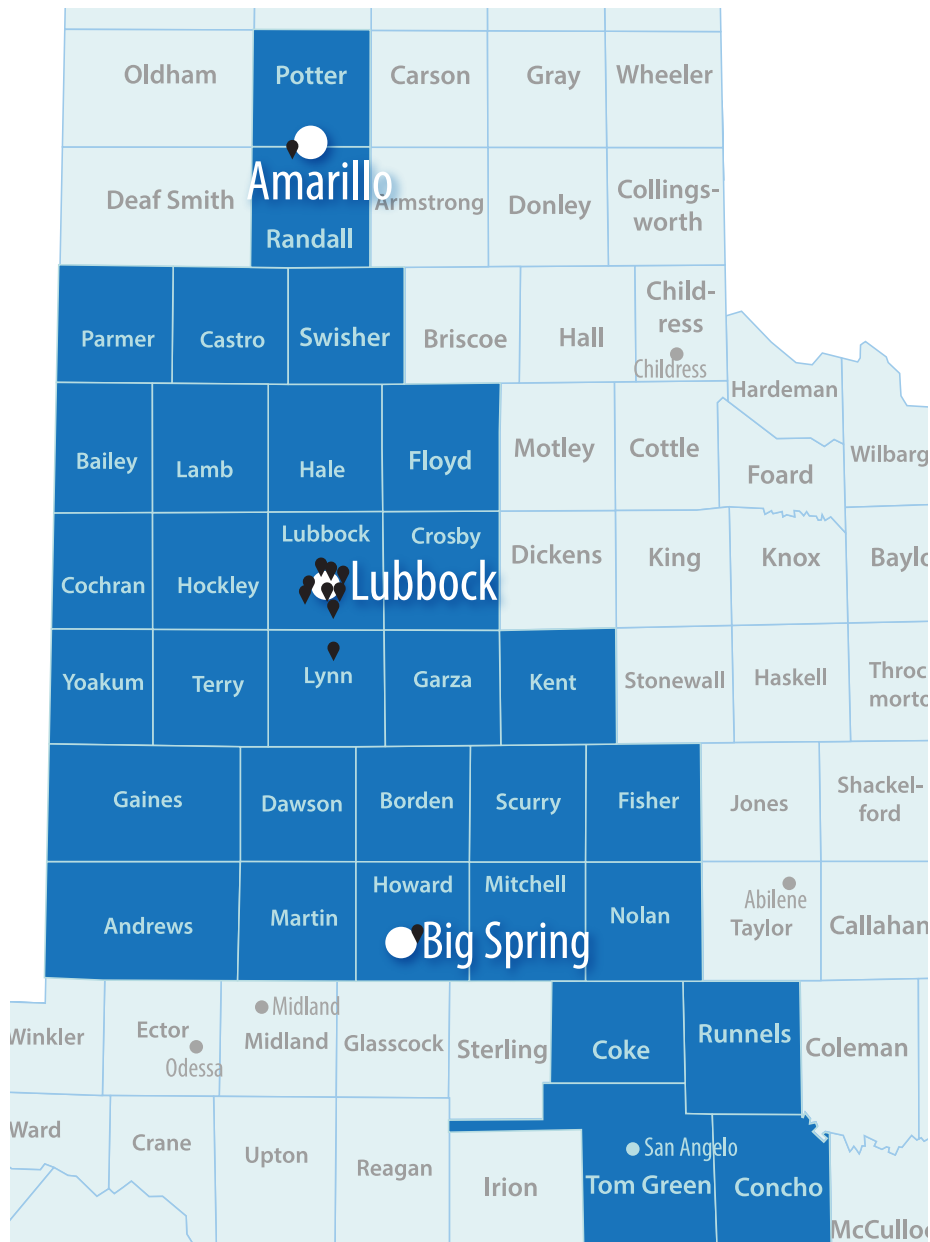


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ANNUAL MEETING MINUTES

MARCH 7, 2024

- I. President and CEO Matt Grannan welcomed members to the 84th Annual Meeting, and Board Chairman Patsy Wilson called the meeting to order at 6:30 p.m. Ms. Wilson confirmed a quorum was present. All actions approved in this meeting are unanimous unless otherwise noted.
- II. **INVOCATION**
Darrel Crump, Director, gave the invocation.
- III. **MINUTES**
Ms. Wilson presented the minutes of the last Annual Meeting. There were no changes or corrections; therefore, the minutes were approved as written.
- IV. **CHAIRMAN AND CEO REPORT**
Mr. Grannan presented the Chairman Report and the President and CEO Report as printed in the Annual Report distributed at the meeting. A motion and second were made to dispense with the reading of all reports. The motion carried.
- V. **FINANCIAL REPORT**
Mr. Grannan presented the Financial Report as printed in the Annual Report. A motion was made to accept the Financial Report. The motion carried.
- VI. **NOMINATING COMMITTEE REPORT**
Mr. Grannan recognized the Nominating Committee members and thanked them for their commitment and service to the credit union. The nominating committee nominated Kent Ballard and Dewayne Williamson to serve for an additional three-year term. Nominations by petition were called for earlier in accordance with the bylaws. Subsequently, there were no candidates nominated by petition. A motion was made to accept the nominations by acclamation. The motion carried.
- VII. **OLD BUSINESS**
None.
- VIII. **NEW BUSINESS**
New Business was called for in writing earlier and none was submitted.
- IX. **VIDEO SEGMENT**
Video segments were played at the conclusion of the meeting by the following departments/members:
 - Human Resources
 - Mortgage Lending
 - Business Development
 - Consumer Lending
 - Member Testimonial
 - Community Relations & Financial Education
 - CFO Financial Update
 - Executive Management Round Table
- I. **ADJOURN**
There being no further business, a motion was made to adjourn the meeting at 7:10 p.m.

THIS EVENING'S AGENDA

CALL TO ORDER

Patsy Wilson

INVOCATION

Darrel Crump

ASCERTAINMENT OF A QUORUM

Patsy Wilson

NOMINATING COMMITTEE REPORT

Patsy Wilson

WELCOME & CEO REPORT

Matt Grannan

CHAIRMAN'S REPORT

Patsy Wilson

HUMAN RESOURCES

Brittany McIntire
Rebekah Pinkert

MORTGAGE

Tracy Weatherly
Richard Beauchamp
David Vaughn
Justice McMullen
Ashley Barker

CONSUMER LENDING

Tim McClellan
Michael Lopez

MEMBER TESTIMONIAL

Maria & Jacob Bustamante

COMMUNITY RELATIONS & FINANCIAL EDUCATION

Shannon Dunlap

MARKET UPDATE

Clay Beardemphl

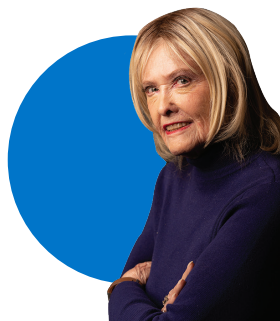
CHIEF'S ROUNDTABLE

Amber Cook
Jonathan Brunson
Matt Grannan
Malee Brown
Clay Beardemphl
Dominik Kalisch
Clint McQuerry

CLOSING

Matt Grannan

BOARD OF DIRECTORS



PATSY WILSON
Chairman, 2026



KENT BALLARD
Vice Chairman, 2027



DARREL CRUMP
Treasurer, 2026



LESA REED
Secretary, 2026



ELLIOT YANZUK
2025



DEWAYNE WILLIAMSON
2027



VICKI RITCHERSON
2025

CHAIRMAN'S REPORT

Thank you for joining us at the 85th Annual Meeting of ALLIANCE Credit Union.

As proud member-owners, your board works alongside you every day to ensure our credit union continues to meet the evolving needs of its members. We are truly grateful for the opportunity to lead ALLIANCE and share in the excitement of its continued growth and potential. A special thanks goes to our dedicated professional staff for their unwavering commitment to the credit union movement and to ALLIANCE's success.

2024 marks another year of achievement for ALLIANCE Credit Union, and I'm excited to share some of the key milestones we reached:

- Assets grew to an all-time high of **\$621,312,369**, reflecting a year-over-year growth of **9.31%**.
- The total number of **primary ALLIANCE members** reached a record **43,962** representing year-over-year growth of 11.51%.
- The combined total of **primary and joint account holders** surged to **52,587**, another historic high reflecting year-over-year growth of 12.17%.
- In 2024, ALLIANCE achieved over **\$5.6 million in net profit**. As a not-for-profit financial cooperative, 100% of these earnings were reinvested back into the credit union to maintain a strong capital ratio and enhance the range of services we offer to our members.
- We continued to serve our members' lending needs, with **\$285,575,380.64** loaned out in 2024.

Alongside our financial growth, ALLIANCE has deepened its community impact. I'm incredibly proud of our staff, who collectively volunteered **65 hours** to support local nonprofits and generously donated **\$24,967** to the ALLIANCE Credit Union Foundation. These donations supported local charities, including ACS Hope Lodge, Communities in Schools, Casa of the South Plains, High Plains Food Bank, and South Plains Food 2 Kids. Additionally, the ALLIANCE Credit Union Foundation made a significant difference in our community by awarding **\$38,500** in scholarships to over 44 students across the South Plains.

Looking ahead, ALLIANCE Credit Union is in a strong position to continue thriving. Our Board of Directors remains confident that our success is built upon the steadfast loyalty of our members and the tireless dedication of our staff. We are excited for what the future holds in 2025 and are eager to continue this journey with CEO Matt Grannan and the entire ALLIANCE Credit Union team.

Most of all, I want to express my sincere gratitude to our member-owners for your trust, support, and ongoing loyalty. Together, we will continue to build an even brighter future for ALLIANCE Credit Union.

ALLIANCE STAFF

ADMINISTRATIVE STAFF

BayLee Sheffield

ACCOUNTING

Emily Atas
Shania Maberry
Teresita Mojica
Traci Moore

BUSINESS DEVELOPMENT

David Vaughn
Kenzi Kinard
JoBeth Vance

COLLECTIONS

Michael Lopez
Brittany Pauda
Maria Lopez-Serrano
Bridgett Gardner
Valentina Criado
Karen Rivas
Abraham Bocanegro

COMMERCIAL LENDING

Ashley Barker
Andrea Brandt
McKinzie Smith
William Boothe
Alyssa Vieth
Brianna Montalvo
Trael Robertson

COMPLIANCE

Laura Boles
Marisol Rios
Chelsea Royal
Cydney Jackson
Devin Cooley
Bo Hodnett Hernandez

COMMUNITY RELATIONS & FINANCIAL EDUCATION

Shannon Dunlap
DeeAnn Masters
Destiny Rios
Logan Lasater
Landon Nale

CONSUMER LENDING

Tim McClellan
Tammy Cox
Dalton Cockerham
Susan Urrutia
Lauri Moreno
Laura Cowan
Mary Joe Gonzales
Sarah Garcia
Chris Castro
Azzeneth Carabali
Alyssa Garza
Michelle Crose
Jeremiah Stewart
Sara Marin
Veronica Tello
Clark Cumby
Toby Shubert
Camie Crump
Keegan Sharkey
Eric Seale

CONSUMER LENDING SUPPORT

Matthew Davis
Vanessa Williamson
Amanda Garcia
Amanda DeAnda

CONTACT CENTER

Ashley Lovette
Katy Frost
Devin Valdez
Aspen Rutherford
Rachael Saulters
Mikayla Nudelman

Akyrrah Jouett
Zaira Cervantes
Jenifer Marrs
Guillermo Gutierrez
Alex Luna
Jesus Rodriguez
Estaban Quintana
Nichole Marmolejo
Jordan Rivera
Bailey Rollins
Krystal Hedrick
Jaci-Mia Rivera

DATA TECHNOLOGY

Lemuel Botha
Scott Ferguson
Josue Lugaro
Jay Mancilla
Jacob Ray

FACILITIES

Clifton Johnson
Adrian Torres
Matthew Godwin
Ashley Smithwick
Veo Nelson
Brett Kondra
Ian Robinson
Travis Exparza

HUMAN RESOURCES

Brittany McIntire
Rebekah Pinkert

INFORMATION TECHNOLOGY

Clifford Ginanni
Zachary Gonzales
David Sanchez
Nia King
Nicholas Craig
Idaly Maldonado
Justin Flores
Nora Lyons

LEAD LENDING

Aidé Estrada
Courtney Jones
Jose Mora
Kayla Pena
Roger Rivas
Christy Williams

MARKETING

Malee Brown
Tannor Walters
Whitney Morman
Kiara Bocanegra
Allie Cruz

MORTGAGE

Tracy Weatherly
Richard Beauchamp
Justice McMullen
Mallie Martinez
Valerie DiPaolo
Joshua Kubic
Noemi Ruvalcaba
Steven Howard
Maci DeKraker
Leanna Harris
Denise Jones
Candice Gerron
Catherine Key
Melissa Weston
Krista Hays
Stephanie Moore
Devin Halford
Kelly Snead
Sidney Contreras
Mirisa Delatorre
Tyler Perez
Nathan Gorick
Christina Gonzales
Fabiola Torres
Andrea Guerrero
Noah Shedd
Normalinda Vasquez
Chris McGlaun
Sharon Mitchell
Michele Gollledge
Mackenzie Roberson
Sangie Gonzalez
Erin Budd
Ashlin Puente
Jason Rachels

OPERATIONS

Judy Alvarado
Sandeia Starr
Corey Flores
Vickie Reynolds
Brittanie Webb
Destiny Valdez
Ailin Castro Galvan
Mari Corredor
Jazlyn Aguilar
Erica Cazares
Cindy Nava
Giselle Ortiz
Jasmine Gutierrez
Nancy Riojas
Fatima Ortiz
Yessenia Perez
Cristal Perez
Kanan Thornton
Leah Sexton
Cynthia Prieto
Matilda Parsley
LeAndra Aguilar
Arianna Smith
Anistyn Marquez
Jeremy Hernandez
Gemini Perez
Angel Cavazos
Stormy Pemberton
Samantha Belmontes Morales
Alexa Antilla
Julian Obregon
Adrian Borjas
JW Rowden
Klarissa Mendoza
Amber Borunda
Averie Conner
Mara Vargas
Mitchell Martinez
Mercedes DeLeon
Charles Jones
Laura De Los Santos
Veronica Miller
Alyssa Griffis
Jonathan Beccera

TRAINING

Samuel Wilson

LEADERSHIP

MATT GRANNAN
JONATHAN BRUNSON
AMBER COOK
CLAY BEARDEMPHL
DOMINIK KALISCH
CLINT McQUERRY

CHANGES TO MANAGEMENT STAFF

ASHLEY BARKER
VP of Member Business Lending
DOMINIK KALISCH
Chief Technology Officer
MALEE BROWN
SVP of Marketing
AMBER COOK
Chief Operations Officer
CLINT McQUERRY
Chief Information Officer
LAURA BOLES
VP of Compliance
DAVID VAUGHN
VP of Business Development
JUSTICE McMULLEN
VP of Mortgage Operations
TYESHA DUKE
VP of Accounting

CEO'S REPORT

2024: A Year of Resilience and Growth for ALLIANCE Credit Union

2024 unfolded in a rapidly-changing macroeconomic landscape, marked by notable shifts in monetary policy. The Federal Reserve implemented three rate reductions, bringing the federal funds rate down to 4.5% by year-end. These changes were driven by favorable inflationary trends and strong labor and economic conditions. Despite these fluctuations, ALLIANCE Credit Union remained unwavering in its commitment to providing exceptional financial services, maintaining its position as a leader in the industry.

In 2024, ALLIANCE continued to drive the growth of the Credit Union movement, ranking among the fastest-growing credit unions. We saw a remarkable 11.51% year-over-year increase in membership, welcoming 4,570 new primary members—far surpassing the industry average of 3.43%. Alongside this expansion, we strategically focused on meeting our members' diverse financial needs, resulting in a robust 9% growth in our loan portfolio, ending the year at \$549,475,054.

Responding to an increased demand for our services, ALLIANCE also experienced a 9.31% growth in assets, culminating in a record \$621,312,369 in total assets by year-end. With net profits of \$5,661,926 and a return on average assets (ROAA) of 0.94%, we are poised for continued success. Our net worth remains strong at 11.52%, providing ALLIANCE with a solid foundation that insulates your credit union from all types of risk.

2024 was also a year of significant infrastructure development. We successfully completed our newest branch in far south Lubbock, located at Indiana and the new outer loop, offering members in the area enhanced access to all their financial needs. In addition, we completed a major remodel of our Northwest branch at Frankford and Loop 289, modernizing the lobby and adding additional workspace for our contact center. In September, we proudly opened our first ALLIANCE branch in Amarillo, which has quickly gained traction with members in the area. This expansion is a testament to our dedication to serving our growing membership. Looking ahead, we have secured land for the future development of a full-service branch in Amarillo, situated at Soncy and Pilgrim Drive. With this, ALLIANCE now offers convenient access to financial services through 10 branch locations across the Panhandle, from Big Spring to Lubbock and Amarillo.

Our investments extended beyond physical infrastructure to include significant upgrades in both internal and member-facing technology. Highlights of these advancements include the launch of our fully-automated "Skip a Pay" platform, allowing members to easily skip loan payments with just a few clicks, as well as the introduction of our SMS gateway to provide members with real-time loan reminders and payment updates. Additionally, we implemented enhanced security features to better protect our members. The leadership of ALLIANCE remains committed to continuous technological improvements and looks forward to unveiling more enhancements in 2025 to further elevate the credit union experience.

Looking ahead, we remain optimistic about the future. The credit union movement continues to grow in both size and scope, and as consumers face mounting financial pressures, the need for a community-focused, member-owned financial cooperative has never been more crucial. ALLIANCE Credit Union stands at the forefront of this movement, dedicated to offering lower rates on loans, higher returns on deposits, and a wide range of financial products at rates that consistently outperform market standards.

Unlike for-profit institutions, every dollar of profit we generate is reinvested into ALLIANCE, enabling us to continually enhance and expand our services. As a member-owned, not-for-profit financial cooperative, ALLIANCE exists to serve the needs of its members.

We are For People, Not Profit. We are ALLIANCE Credit Union.



ALLIANCE UPDATES

NEW PRODUCTS, CHANGES, & IMPROVEMENTS

- Student Loans through Texas Extra Credit by HESC
- Payment Shield - Unemployment Insurance for Vehicle Payments
- Payment Reminder Texts
- Socure
- Docusign - Available through Text
- DOWC Bundle Protection
- Liquid Asset

NEW SYSTEMS & TECHNOLOGY

- New Phone System & Contact Center Solution
- Card Processor Migration
- Automated Skip-A-Pay platform

ALLIANCE GIVES BACK

ACU FOUNDATION SCHOLARSHIPS

Higher Education | Trade

- South Plains College | \$4,000
- Covenant School of Nursing | \$4,000
- Lubbock Christian University | \$3,000
School of Nursing & Pre-Nursing
- Howard College | \$2,000
- Eric Hill Memorial Scholarship | \$2,500

EMPLOYEE DONATIONS MADE TO CHARITABLE WINNERS

- Q1: American Cancer Society - Hope Lodge | \$3,083.57
- Q2: Communities in Schools of the South Plains | \$3,164.42
- Q3: CASA of the South Plains | \$2,980.67
- Q4: South Plains Food 2 Kids | \$3,029.67

TEACHER GIVEAWAY

- Awarding \$1000 September - April for the 2024 - 2025 school year to one educator each month.

FINANCIAL EDUCATION

- In-class Reality Fairs & Cash Club provided for over 3,000 students in 16 schools in 5 districts including Lubbock ISD, Lubbock-Cooper ISD, Frenship ISD, New Home ISD, and Big Spring ISD.
- Sonic, Covenant Health Systems International Nurse Program, Covenant Ready Middle School and High School programs
- Zogo for the Community

\$38,500
awarded in
scholarships

Higher Education and
High Schools in Amarillo,
Canyon, Lubbock &
Rural ISDs

ALLIANCE GIVES BACK

ALLIANCE IN THE COMMUNITY | Sponsored Organizations & Events

Amarillo

- Association of Realtors
- RECON

Big Spring

- Big Spring Rotary Club
- Hangar 25 Air Museum
- Howard County Children's Advocacy Center
- Howard County Sheriff's Office/
National Child Safety Council
- Tate's Place

Lubbock

- 5-5-5 Organization
- 806 Marines
- American Cancer Society
- American Foundation for Suicide Prevention
- Boots and Badges
- Breelyn's Hope Foundation
- CASA of the South Plains
- Children's Advocacy Center of the South Plains
- Covenant Health Systems and Related Programs & Foundations
- Dawson Strong
- Early Learning Centers of Lubbock
- Frenship Foundation
- Friends of the Monument of Courage
- Guadalupe-Parkway Neighborhood Centers
- Hospice of Lubbock
- Hub City Hoops
- Junior League of Lubbock
- Lubbock Auto Auction Foundation
- Lubbock Christian University Programs & Ceremonies

- Lubbock ISD Foundation for Excellence
- Lubbock Matadors
- Lubbock Police Department
- Patterson Library
- Roosevelt Education Foundation
- Team Luk3 Hope for Minds
- Texas 365 Law Enforcement
- Texas Tech Staff Senate
- United We Read
- Walk to End Alzheimer's
- Women of the 100

San Angelo

- Association of Realtors Installation Banquet

ASSETS	2024	2023
Consumer Loans	\$259,014,617.19	\$265,042,457.61
Credit Card Loans	\$6,499,738.85	\$6,122,779.84
Home Loans	\$149,909,810.37	\$114,186,199.71
HELOC Loans	\$7,605,895.14	\$1,905,569.35
Business Loans	\$111,274,901.84	\$111,713,863.68
Loans Held for Sale	\$14,293,464.00	\$4,152,399.43
MBL Participations Purchase	\$876,626.90	\$895,309.35
Total Loans	\$549,475,054.29	\$504,018,578.97
Allowance for Loan Loss	(\$1,481,000.00)	(\$1,009,000.00)
Net Loans Outstanding	\$547,994,054.29	\$503,009,578.97
Cash	\$20,349,907.76	\$18,752,648.35
Total Investments	\$8,076,993.31	\$7,870,275.76
Total Fixed Assets	\$34,204,044.99	\$29,483,803.44
Total Other Assets	\$10,687,368.61	\$9,277,323.33
Total Assets	\$621,312,368.96	\$568,393,629.85

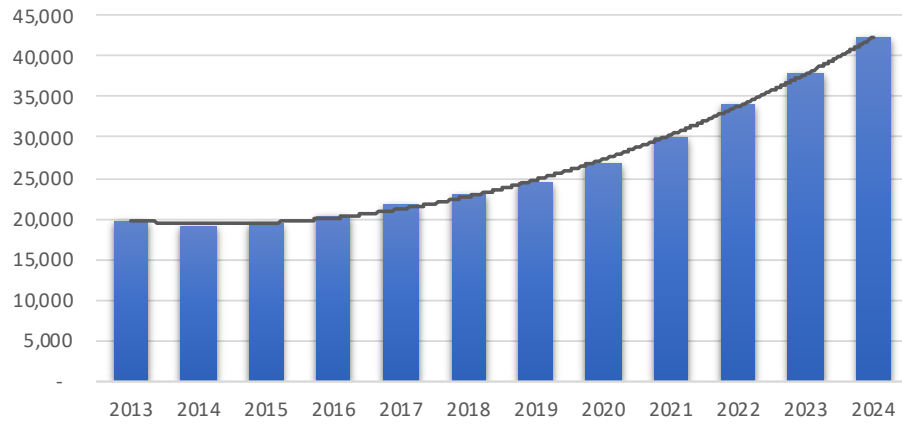
LIABILITIES, SHARES & EQUITY	2024	2023
Accounts Payable	\$9,460,874.93	\$36,068,744.45
Regular Shares	\$111,137,380.97	\$107,908,935.94
Share Drafts	\$82,709,255.85	\$79,015,500.95
Money Management	\$30,636,433.75	\$34,927,731.86
Liquid Asset	\$11,858,199.16	-
IRA	\$10,579,768.38	\$11,828,345.67
Share Certificates	\$291,144,770.54	\$231,642,416.15
Total Shares	\$538,065,778.65	\$465,322,930.57
Total Other Liabilities	\$2,221,102.47	\$1,570,693.29
Reserves & Undivided Earnings	\$71,564,612.91	\$65,431,261.54
Total Liabilities, Shares & Equity	\$621,312,368.96	\$568,393,629.85

OPERATING INCOME	2024
Loan Interest Income	\$35,641,982.02
Investment Interest Income	\$945,710.99
Operating Income	\$14,394,339.52
Total Gross Revenue	\$50,982,032.53

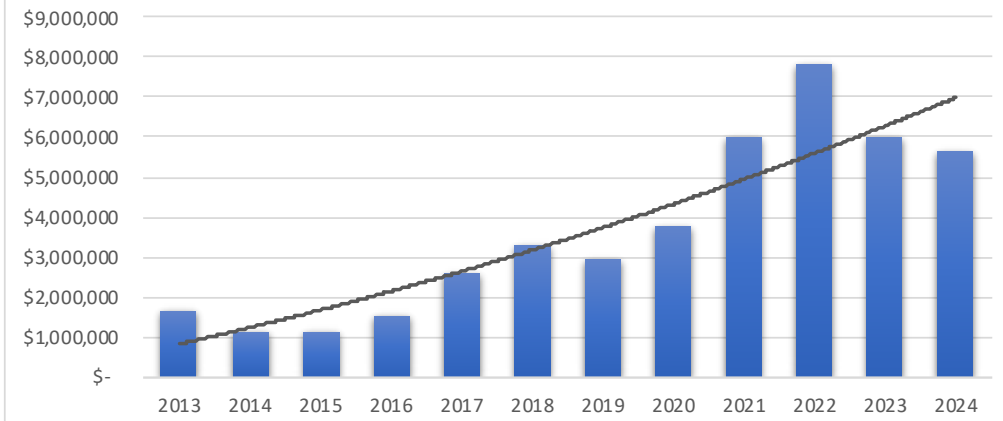
OPERATING EXPENSES	2024
Employer Compensation	\$14,136,282.76
Employee Benefits	\$3,137,963.19
Board of Director Compensation	\$92,299.92
Travel & Conference	\$114,664.17
Association Dues	\$114,438.34
Office Occupancy	\$1,987,590.99
Office Operations	\$2,134,090.92
Education & Promotion	\$1,065,292.13
Loan Servicing	\$1,637,873.61
Professional Services	\$2,897,165.75
Provision for Loan Loss	\$3,409,649.64
Miscellaneous Operating Expense	\$284,825.76
Total Operating Expenses	\$30,994,137.18

NET INCOME	2024
Net Income Before Dividends	\$19,987,895.35
Dividend & Interest Expense	(\$13,963,018.51)
Interest on Borrowed Funds	(\$669,295.27)
Gain / (Loss) on Investments	-
Gain / (Loss) on Participation	\$297,079.70
Gain / (Loss) on Disposition of Asset	\$14,379.03
NCUA Corporate Stabilization	-
ASI Special Premium Assessment	(\$5,113.96)
Net Income	\$5,661,926.34

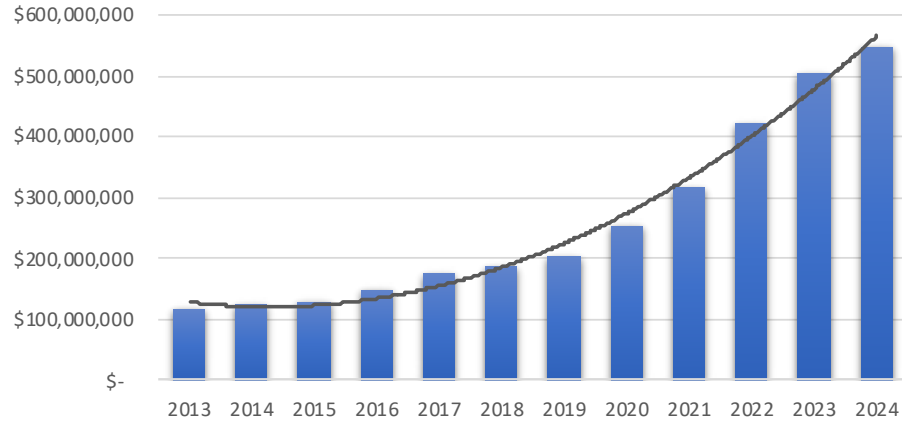
Members



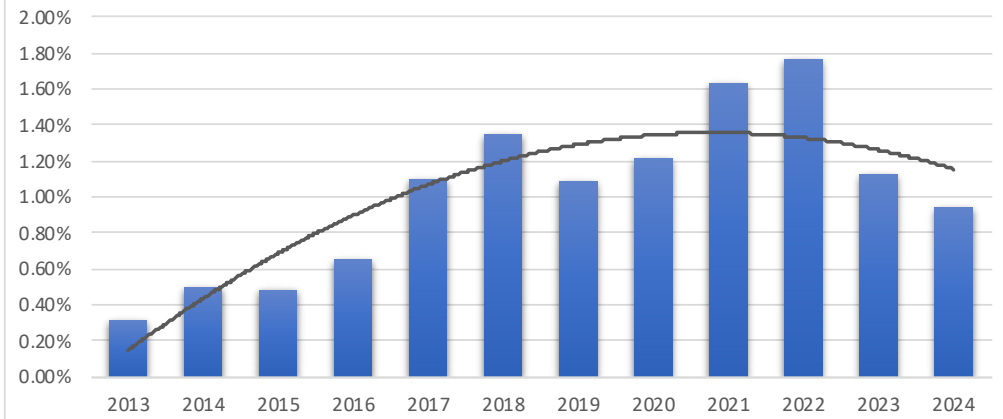
Net Profit



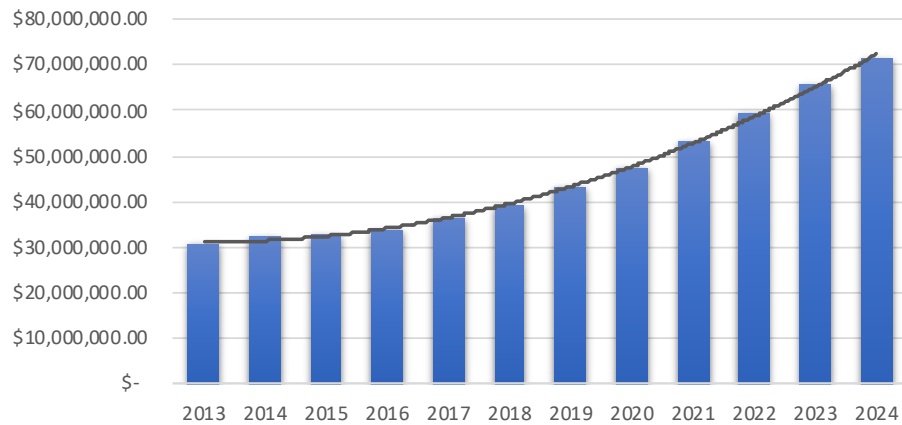
Loans



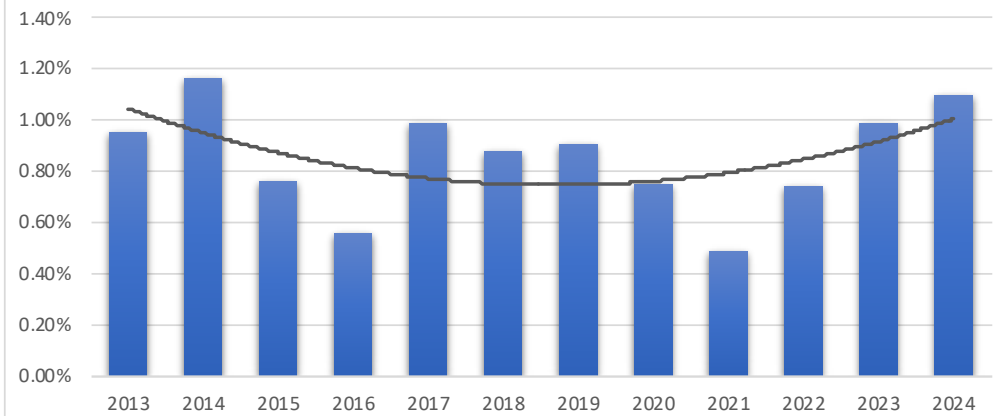
ROAA



Net Capital



Delinquency



MEMBER **REVIEWS**

“ No matter who I deal with at ALLIANCE, they are friendly and always very helpful. I wouldn't use anyone else. ”
- **Sheila B.**

“ Opening a new account, steps were quick, easy, and fast. They print and give you your card right off the bat after paperwork completion. Took less than 30 minutes for the entire process to complete. Great banking business! ”
- **Alijah R.**

“ Love the personal experience every time I go into a branch. Everyone is so professional and nice! ”
- **Donna H.**

*Thank You
for choosing*



ALLIANCE
CREDIT UNION

For people, not profit.



ALLIANCE

C R E D I T U N I O N

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alliancecutx.com

