



Texas Bay
CREDIT UNION

ANNUAL REPORT

ANNUAL MEETING AGENDA

THE ORDER OF OUR ANNUAL MEETING AGENDA IS FIXED BY SECTION 3.03, ARTICLE D OF OUR BY-LAWS

The order of business at the annual meeting shall be as follows:

1. Ascertain that a quorum is present
2. Reading and approval of the minutes of the last meeting
3. Report of the directors by the chairman of the board of directors, or in his absence by the vice-chairman
4. Report from the president
5. Unfinished business
6. New business, other than election of directors
7. Election of directors
8. Adjournment

NOTE: Chairman may rearrange agenda if so authorized by vote of members present

I recommend this credit union. I went in for an Auto loan as they had the best rates and Marisol Hernandez helped me. She was friendly, quick to answer and good customer service. She helped me setup the auto loan and answered my questions. I recommend this credit union.

-Mike O.

2024 ANNUAL MEETING ADDRESS — Thoughts from our CEO and our Chairman of the Board

Despite the challenges of political and economic uncertainty we faced in 2024, Texas Bay remained committed to delivering the best financial products and services to our members. As a result of the commitment, we are pleased to report that we have completed another successful year.

Major Highlights

The main drivers for the financial growth were due in a large part by:

- Members taking advantage of the excellent rates offered on deposits (some of the highest in the market).
- **Texas Bay** was voted Houston's Best of the Best in four categories: Mortgage Lender, Insurance Agency, Financial Planner, and Financial Advisor.
- Our unyielding drive to provide world-class service.

Financial Growth

- **Assets:** Increased by 19.57% to \$852,782,444.
- **Deposits:** Grew by 26.88% to \$706,273,492.
- **Loans:** Expanded by 8.26% to \$615,422,678.

Enhancing Member Experience

We are committed to always improving. These are some of the enhancements made during the year:

- **Extended Service Hours:**
Added Drive-thru Virtual Teller Machines at our Cypress, Katy, and South Shore branches.
- **Faster Transactions:**
Installed cash recyclers at the North Shore branch in order to speed up transaction time at the Teller Line.
- **Home Equity Loan Enhancements:**
Streamlined the loan process resulting in faster closing times.
- **Loan Origination System Upgrade:**
Improved the loan decision-making speed to provide quicker responses to our members.

- **New Card Service Platform:**

Enhanced the control our members have over debit and credit cards with features like digital wallet enrollment from the app, digital card display, travel plan management, and spending analytics.

- **Expanded Business Services:**

Introduced Zelle and Bill Pay for small businesses.

- **Upgraded Bill Pay Platform:**

Enhanced usability and efficiency for our members.

Looking Ahead

Texas Bay will always be focused on delivering the best financial products and services to our members. As we move forward, we remain optimistic about continued economic stability and growth. We will continue strengthening our offerings, enhancing the member experience, and ensuring Texas Bay Credit Union continues to be your trusted financial partner.

Thank you for your membership and trust in Texas Bay Credit Union. We look forward to another year of success together.



Jesse Gutierrez
CEO

A handwritten signature in black ink that reads "Jesse M. Gutierrez".



Rudy Wright
Chairman

A handwritten signature in black ink that reads "R. Wright".

2024 Highlights



Launched our Astros Fans Get More initiative for our members by offering discounts on single game tickets, discounts at the team store, and more!

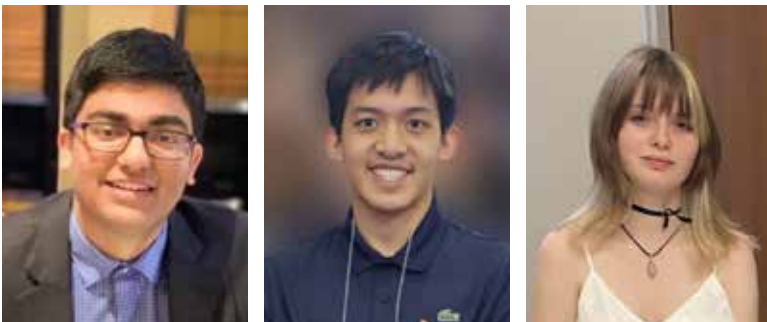
I came in today after not needing to visit for several months. Nathan remembered my CU name and me!!! The staff here is always so friendly, professional and patient. I always feel like I am home!!!
-Ava M.

Chris helped us with the utmost customer service along with his Manager. We appreciate all their help with our vehicle loan. Excellent customer service is rare but we found it from Chris and all his associates who helped us get the best deal ever!! Thank you all!!
-Irma M.

Voted by Houstonians Best of the Best Mortgage Lender, Insurance Agency, Financial Planning/Investment Service, and Financial Advisor and voted top 3 in the Credit Union category.



Donated over 25,000 toys to the annual UPVETS and Toys for Tots toy drive benefiting Houston area families.



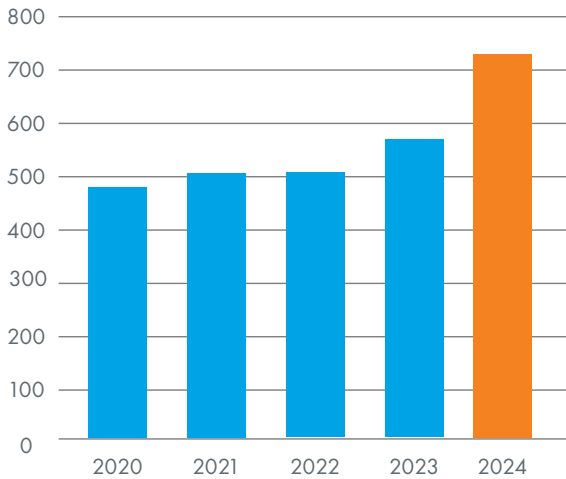
Awarded 5 high school seniors the \$3,000 Texas Bay Scholarship.



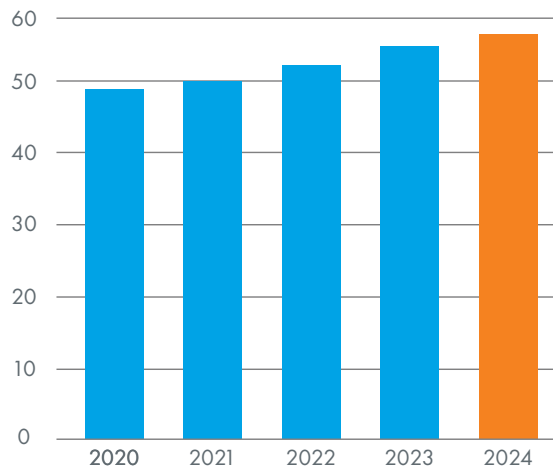
Collaborated with local small businesses to host community markets at our branches.

2024 By the Numbers

Total Deposits in Millions



Total Members in Thousands

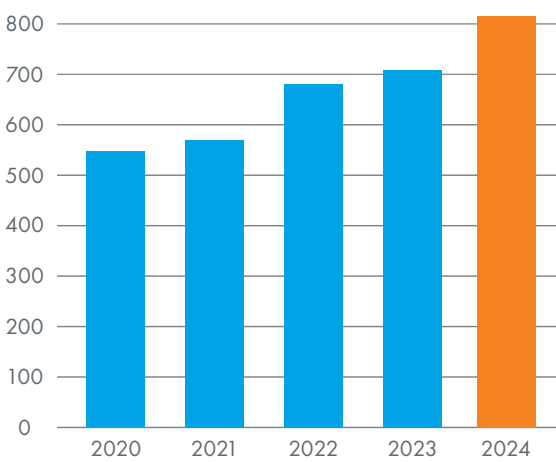


63,808 texts and
218,238 calls
served by our Call
Center

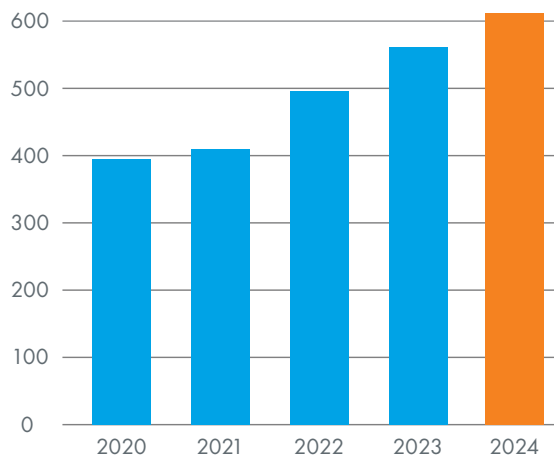


\$19,677,337
average in monthly
loan production

Total Assets in Millions



Total Loans in Millions



36,228 members
served by our
virtual tellers



2,661 five
star reviews

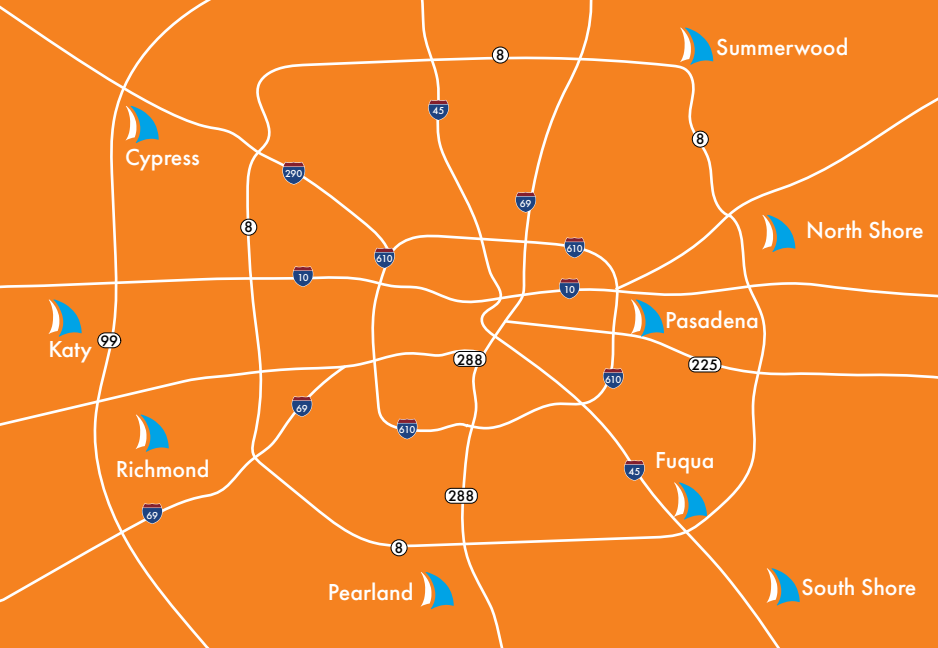
I've had nothing but good experiences with Texas Bay Credit Union. Carlota has made the process of creating new opportunities a breeze. Easily my favorite branch, and would recommend to anyone interested in opening a new account.

-Ethan J.

Assets	2023	2024
Loans	\$567,703,795	\$615,422,678
Allowance for Loan/ODP Losses	(\$6,251,288)	(\$6,195,323)
Accounts Receivable	\$17,114,777	\$17,137,655
Cash on Hand	\$75,698,556	\$77,760,617
Investments	\$19,875,992	\$114,261,306
Other Assets	\$32,554,106	\$34,395,511
Total Assets	\$706,695,937	\$852,782,444

Liabilities	2023	2024
Payable & other Misc. Liabilities	\$94,813,723	\$78,713,155.00
Member Deposits	\$543,834,258	\$706,273,492
Capital	\$63,032,770	\$65,953,474
Net Income	\$5,015,186	\$1,842,323
Total Liabilities & Equity	\$706,695,937	\$852,782,444

Income & Expense Statement	2023	2024
Interest on Loans	\$35,957,096	\$42,337,529
Income on Investments	\$4,465,917	\$8,284,842
Total Interest Income	\$40,423,013	\$50,622,371
Fee & Other Income	\$18,820,833	\$16,520,574
Total Income	\$59,243,845	\$67,142,945
Operating Expenses	\$40,057,063	\$39,978,098
Provision for Loan/ODP Losses	\$7,334,112	\$9,606,475
Dividends	\$6,880,121	\$15,748,902
Total Expenses	\$54,271,295	\$65,333,475
Non-Operating Income	\$42,635	\$32,854
Net Income	\$5,015,186	\$1,842,324



2024 INDEPENDENT AUDITOR'S REPORT

The Board of Directors is primarily responsible for overseeing the overall safety and soundness of Texas Bay Credit Union as well as the organization's adherence to operating policies, procedures, and regulations.

Each year, the Board reaffirms their commitment to ensure your credit union is financially stable and maintains the highest member service standards possible.

The Board oversees the annual audit performed by an independent auditing firm. Nearman, Maynard, Vallez, CPAs, P.A. performed an audit of the credit union's financial statements as of June 30, 2023 and 2022 which was reviewed by the Board with no exceptions. Additionally, the Board oversees a number of third party on-site audits of each branch and the review of member account records to verify their accuracy.

As a result of these combined efforts, I am proud to report that Texas Bay Credit Union and its assets remain financially sound and secure.
Rudy Wright, Board Chairman

Fuqua (Main Office)

12611 Fuqua St., Houston, TX 77034
Phone: 713.852.6700 • Fax: 281.464.9230
Website: TexasBayCU.org

North Shore

15763 Wallisville Rd.
Houston, TX 77049

Summerwood

12310 W. Lake Houston Pkwy
Houston, TX 77044

Pasadena

1301 Highway 225
Pasadena, TX 77506

South Shore

6640 South Shore Blvd.
Suite 100
League City, TX 77573

Pearland

11555 Magnolia Pkwy.
Suite 170
Pearland, TX 77584

Richmond

18320 West Airport Blvd.
Suite 100
Richmond, TX 77407

Cypress

9212 Fry Rd.
Suite 100
Cypress, TX 77433

Katy

4747 FM 1463
Suite 1000
Katy, TX 77494

Great service and always friendly and helpful.
-Lisa B.

President & CEO, Jesse Gutierrez
Executive Vice President & CFO, Syed Dinar
Vice President Branches & Operations, Brandy Guzman
Vice President Lending, C. Benjamin Rixon
Vice President Card Services & Facilities, Brian Ellis
Vice President Marketing & Growth, Charlotte Yocom
Vice President Technology, Jessie Aguilar
Vice President Human Resources, Chelly DeLeon
Vice President Training & Compliance, Jeremy Bratton
Vice President Internal Operations, Paul Maslonka

Changes to Leadership Team

C. Benjamin Rixon, Vice President Lending
Jessie Aguilar, Vice President Technology

Board of Directors 2024

Next Elections

Chairman , Rudy Wright	2026 - 2029 - 2032
Vice-Chairman , Tom Merchant	2025 - 2028 - 2031
Secretary , Raymond Andrews	2026 - 2029 - 2032
Treasurer , John Swanson	2025 - 2028 - 2031

Directors

Larry Clowers	2026 - 2029 - 2032
Mark Wygant	2024 - 2027 - 2030
Mike Cacciotti	2025 - 2028 - 2031
Wayne Otwell	2024 - 2027 - 2030
Jeff Barba	2024 - 2027 - 2030

Advisory Directors

Curt Burnett
Alejandro Hernandez

Leadership Team 2024

Texas Bay

CREDIT UNION



#1



TexasBayCU.org



Insured by NCUA