

# 2022 ANNUAL REPORT

1930s

In 1937, Pan Am Employees Federal Credit Union was organized and chartered. In 1938, boasting 500 members, payroll deduction was added.

1940s

Credit Union had \$1 million in total assets after membership expansion to Amoco Chemicals employees in 1947.

1950s

Changed name to Amoco Federal Credit Union In 1955; and had \$2.6 million in assets by 1956 with 3,100 members.

1960s

Celebrated 25th anniversary in 1962. In 1967, F.C. Cooper became our Credit Union Manager. By the end of 1969, the Credit Union had \$5 million in assets.

1970s

In 1973, George Ballis got promoted to Credit Union Manager. Texas City Branch moved to Texas Avenue, and by the end of 1979, the Credit Union, which continued its membership expansion efforts, had \$25 million in assets.

2000s

Home Banking, Bill Pay, and Platinum Credit Card programs were implemented. In 2004, we officially changed our name to AMOCO Federal Credit Union and Shawn Bailey was named the President, and in 2005, we had \$50 million in reserves and 50,000 members. Bay Colony Branch opened in 2006, Santa Fe Branch in 2007, and Tuscan Lakes in 2009.

1990s

Boasting 25,000 members, credit cards, Texas City Motor Annex, Marginal Consumer Loan Program, website created, and had more than \$250 million in assets. In 1998, Pat McDonald was named President.

1980s

Purchased first in-house computer system; ATMs arrived in 1983; Credit Union Audio Response Teller system implemented in 1986, along with \$100 million in assets; and 50-year anniversary was celebrated in 1987.

2010s

“LUVÉ” service strategy launched, and the Friendswood Branch opened. Various programs like our popular Platinum Club began, and in 2012, we celebrated 75 years and opened our Galveston Branch. Membership expansion to Clear Creek and Dickinson ISDs. In 2014, Nassau Bay Mirco-Branch opened, and Alvin Branch opened in 2017.

2020s

Field of Membership Expansion: 477-census tracks. In 2022, \$1 Billion in Loans Outstanding; and \$100 million in Reserves. Clear Lake City Branch opened featuring ITMs (Interactive Teller Machines). Collaboration with Credit Union Service Organization. 100,000 members and counting.

# Who We Are

## A Member Owned Cooperative Organization

# 2022 At a Glance

100,000+ in members

\$1.3 billion outstanding in assets

\$1.1 billion in loans withstanding

\$141.2+ million in new loans

\$123.7+ million in new home loans

\$55.4+ million in new refinanced auto loans

\$477,150 cash back awarded to members for auto refinancing with us

5,225 new checking accounts

2,500+ credit cards opened

394,751 cleared checks

267,743 calls answered by Call Center

85,398 incoming online banking transactions

48,796 outgoing online banking transactions

279 members served by AMOCO Investment & Retirement Advisor

344 employees

600 Select Employer Groups

## Awards & Recognitions



### Best Credit Union Best Financial Advisor

Won two categories in The Galveston County Daily News Readers' Choice Awards by their readers



### Large Business of the Year

Awarded by the Alvin-Manvel Area Chamber of Commerce



### Community Partner Award

Presented by Dickinson ISD Education Foundation



### Community Campaign Financial Institution Division Achievement Award

Presented by the United Way Galveston County Mainland



### Community Champion Award

Awarded by the Bay Area Alliance for Youth & Families during their Alliance Annual Meeting and Luncheon



### Image of the Year Honoree

Presented by Tri-County Black Chamber of Commerce



In 2022, our Member Loyalty Rewards program offered exclusive loan rate discounts, certificate rate bump-up options, ATM fee credits, and a mortgage lender credit!

**\$367,681**

additional certificate dividends earned by members

**\$987,719**

in loan interest saved by members

**\$739,330**

total ATM fee credits received by members

**\$386,500**

total mortgage lender credits received by members

**\$2,481,230**

total Member Loyalty Rewards given back to members



### Friendswood Branch Building Dedication

Dedicated our Friendswood Branch to Andre Parker, one of our Board of Directors

# Chairman's Report



Each month, the AMOCO Board of Directors meet and make decisions that guide the general direction of the Credit Union. Decisions are never made lightly and are all based on our adopted mission and vision statements:

## MISSION

***“To serve the financial needs of our members.”***

***“To serve...”*** The founders of AMOCO had servant's hearts. They put the needs of others above their own. This commitment to serving holds true today as everyone's role at AMOCO is to serve, no matter what their title may be.

***...the financial needs...*** AMOCO serves the financial needs of our members in the form of affordable loan rates, competitive interest on deposits, convenient transactional alternatives, reasonable fees on services, professional staff, financial literacy, and a safe & sound place to keep their money.

***...of our members.”*** Our members own, govern, and control the organization via a volunteer Board of Directors elected by and from the membership. In addition, every member has a monetary share ownership in AMOCO. These shares are pooled together to provide financial services to their fellow members. Finally, our members share a common bond in one form or another. They are family members, co-workers, neighbors, or fellow members of the community or religion-based organizations.

## VISION

***“To Be Our Members' Primary Financial Relationship.”***

Whether it is saving for a “rainy day,” college fund, retirement, or borrowing money for a car, house, or other purchase, AMOCO wants to be our members' primary relationship in all the financial decisions in their lives. AMOCO is a safe and sound place for our members to save and earn competitive interest on their money. In addition, AMOCO provides our members with various options to facilitate financial transactions conveniently and securely. Finally, AMOCO offers competitive rates and terms for all our members' borrowing needs. All of this is provided to our members solely with their best interest in mind.

***Successfully serving the financial needs of our members is guided by our key strategic objectives:***

## GROWTH STRATEGY

- Grow Net Income to \$9 Million
- Grow Deposits to \$1.20 Billion
- Grow Membership to 105,000
- Grow Loans to \$1.10 Billion
- Grow Payment Services to 22 Million Transactions
- Grow Physical Branch Network to 12 Branches
- Grow Assets to \$1.40 Billion
- Maintain Peer Ranking in “Top Five”

## SERVICE STRATEGY

- Build Loyalty
- Be Unique
- Add Value
- Experience
- Maintain a Member Satisfaction Rating of 90% or greater.

## DIGITAL STRATEGY

- Cybersecurity
- e-ntelligence
- e-branch
- e-fficiency
- e-(digital) Marketing

## MEMBER STRATEGY

- Member Engagement
- Member Business Penetration
- Effective Relationship Management
- Sales Strategies
- Sales Incentives
- Primary Financial Relationship

## EMPLOYEE ENGAGEMENT STRATEGY

- Culture
- Communication & Collaboration
- Career Development & Continuing Education
- Champion & Celebrate
- Caring & Connections
- Competitive & Comprehensive Salaries & Benefits
- Remote / Flex Workplace Environment
- Employee Satisfaction

On behalf of the board of directors, thank you, my fellow members, for making all this possible.

***J.R. “Rusty” Norman***  
Chairman of the Board

# President's Report



From its humble beginnings in 1937, when a group of refinery workers in Texas City pooled their money together so that their fellow co-workers could pay off their debt to nefarious loan sharks, today AMOCO still holds true to this cooperative spirit and commitment to serve others. By adhering to our mission of “serving the financial needs of our members,” over the past 85 years, the Credit Union has grown to exceed 100,000 members, \$1.3 billion in member deposits, \$1.1 billion in member loans outstanding, and \$112 million in members’ equity.

In an attempt to control inflation, the Federal Reserve raised rates by 3.75% in 2022. While shocking to many, AMOCO management believes these increases are simply bringing rates back to “normal” historical ranges post-recessions caused by the 2008 financial crisis and COVID-19. In response, the credit union increased rates on deposit and loan products throughout the year.

AMOCO achieved another significant milestone by surpassing over 100,000 total members. To put this in perspective, this is double the number of people who attended Game Five of the 2022 World Series at Minute Maid Park to watch the Astros clinch their second title. While residents from Texas City and La Marque still represent the highest concentration of AMOCO members (23%), other communities that the Credit Union has added branches to account for almost half (40%) of total membership—League City, Dickinson, Santa Fe, Alvin, Galveston, and Friendswood.

AMOCO remains committed to “serving the financial needs of our members” through their preferred channels: physical and/or digital. In November 2022, the Credit Union opened its third branch in Harris County and second in the Clear Lake area community. While offering the traditional in-person services, the Clear Lake City branch also incorporated hybrid technology that allows members to alternatively perform transactions via “high touch” interactive video banking through the drive-thru and lobby. In addition to the Clear Lake City branch, AMOCO has “letters of intent” for two additional physical branch locations in Galveston County. Furthermore, AMOCO invested significantly in enhancing its Call Center Services via a partnership with the industry leader, Ring Central.

As consolidations, acquisitions, and mergers continue throughout many industries, AMOCO was directly impacted by the acquisition of its credit/debit card provider Vantiv by FIS. This acquisition forced our members to endure two conversions (credit & debit) onto new card platforms in 2022. Fortunately, neither conversion warranted a complete card re-issuance, but it did cause transactional issues for some members. Consequently, AMOCO made the decision to move card processing from FIS to FiServ (Debit) in 2022 and PSCU (Credit) in 2023 to better “serve the financial needs of our members.”

In 2022, AMOCO formed its first Credit Union Service Organization (CUSO) holding company, RISE Financial Group, LLC. This holding company will allow AMOCO to better “serve the financial needs of our members” by expanding the availability of products and services it can offer its members. For example, through a CUSO partnership with other credit unions, AMOCO can now offer property and casualty insurance brokerage services to its members on the products and services it is financing for them (cars, motorcycles, homes, etc.)

As Ketanji Brown Jackson was being confirmed as the first African American woman to serve as a justice of the United States Supreme Court, AMOCO was developing a committee to enhance its relationships and presence in the African American, Black, and People of Color (AABPOC) community. This committee developed a grant program and partnered with three churches that have strong ties in the AABPOC community. Initially, the grant funds are to be utilized by the churches to “break the cycle” of utilizing payday lenders / check cashing organizations by members of their congregations. Beyond grant funds, the committee is also providing free financial literacy training to the churches and their members upon request.

What a fabulous year it’s been! On behalf of the management team and staff of the credit union, I thank the board for its strategic direction and the membership for your confidence and trust in allowing the Credit Union to manage your financial affairs.

*Shawn Bailey*  
President/CEO

**Clear Lake  
City Branch**

Now Open!

Serving Over  
**100,000  
Members**

Formed Our First  
CUSO Holding Company

**RISE**  
FINANCIAL GROUP

# Branching Out to Clear Lake City

The Clear Lake City Branch, which officially opened November 18, 2022, in celebration of AMOCO's 85th anniversary, is the 11th branch and the third location opened in Harris County. In addition to exceptional staff and service, this new branch features ITMs (Interactive Teller Machines), which allow members to conveniently conduct teller transactions such as deposits, cashing of checks, loan payments, obtaining cash, and more through video conferencing at the drive-thru without entering the branch during regular business hours.

The branch is managed by John Herman. He oversees and coordinates day-to-day branch operations, including managing resources and staff, developing and attaining goals, and delivering excellent member service.

**CLEAR LAKE CITY BRANCH**  
1150 Clear Lake City Blvd, Suite 101, Houston

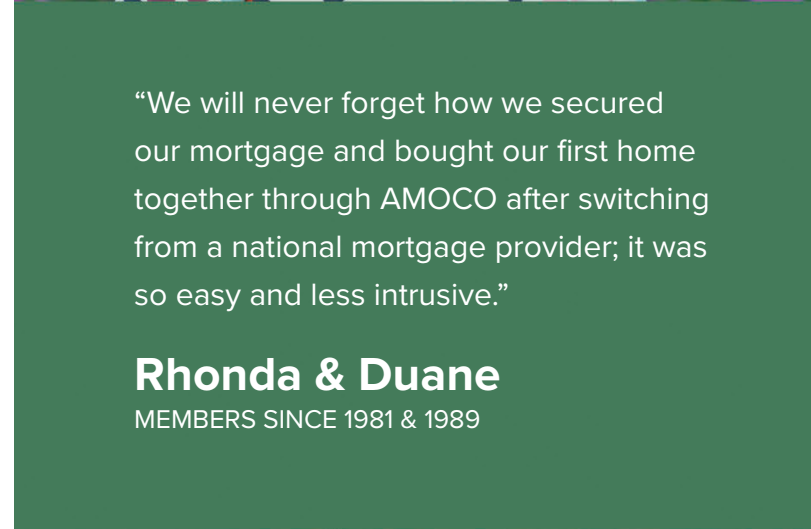


# Member Stories



"I highly recommend joining a group at AMOCO. I joined the Young Professionals group, and it was a great way to meet new people and other members my age and learn more about AMOCO, all while having fun."

**Anyssa**  
MEMBER SINCE 2014



"We will never forget how we secured our mortgage and bought our first home together through AMOCO after switching from a national mortgage provider; it was so easy and less intrusive."

**Rhonda & Duane**  
MEMBERS SINCE 1981 & 1989



"What I like about AMOCO is that they excel in building great relationships between their employees and members, especially in their sponsored Meet-Up group events. Plus, they have great locations and services."

**Hazel**  
MEMBER SINCE 2005

# Creating an Impact in Our Community



For 85 years, AMOCO Federal Credit Union has taken pride in embodying the fundamental philosophy of *People Helping People*, which all credit unions are founded on. We are committed to our mission—"to serve the financial needs of our members"—and making a difference in our local communities. That's why...

*Our members and the communities we serve are at the heart of everything we do.*



**\$342,042**

**donated** to community events supporting local non-profits and fundraising for scholarship programs, including College of the Mainland Foundation.



**\$135,929**

**contributed** to Galveston County Fair & Rodeo in the form of in-kind donations, event sponsorships, and junior auction sales.



**\$45,944**

**donated** by AMOCO employees and AMOCO to United Way Galveston County Mainland



**\$11,000**

**awarded** in AMOCO scholarships

## SCHOLARSHIP WINNERS



**CARRINGTON TRAYLOR**  
AMOCO Scholarship and Roger D. McCrary Honorarium



**HALEY DOTSON**  
AMOCO Scholarship and J.R. "Rusty" Norman Honorarium



**KENDALL MCCURLEY**  
AMOCO Scholarship and Bob F. Steel Honorarium



**MARRIZZA KELLEY**  
AMOCO Scholarship and George F. Ballis Honorarium



**ELIZABETH RODRIGUEZ**  
AMOCO Scholarship



**GRACE TARPLEY**  
AMOCO Scholarship



**ZOIE LEBLANC**  
AMOCO Scholarship

# Treasurer's Report

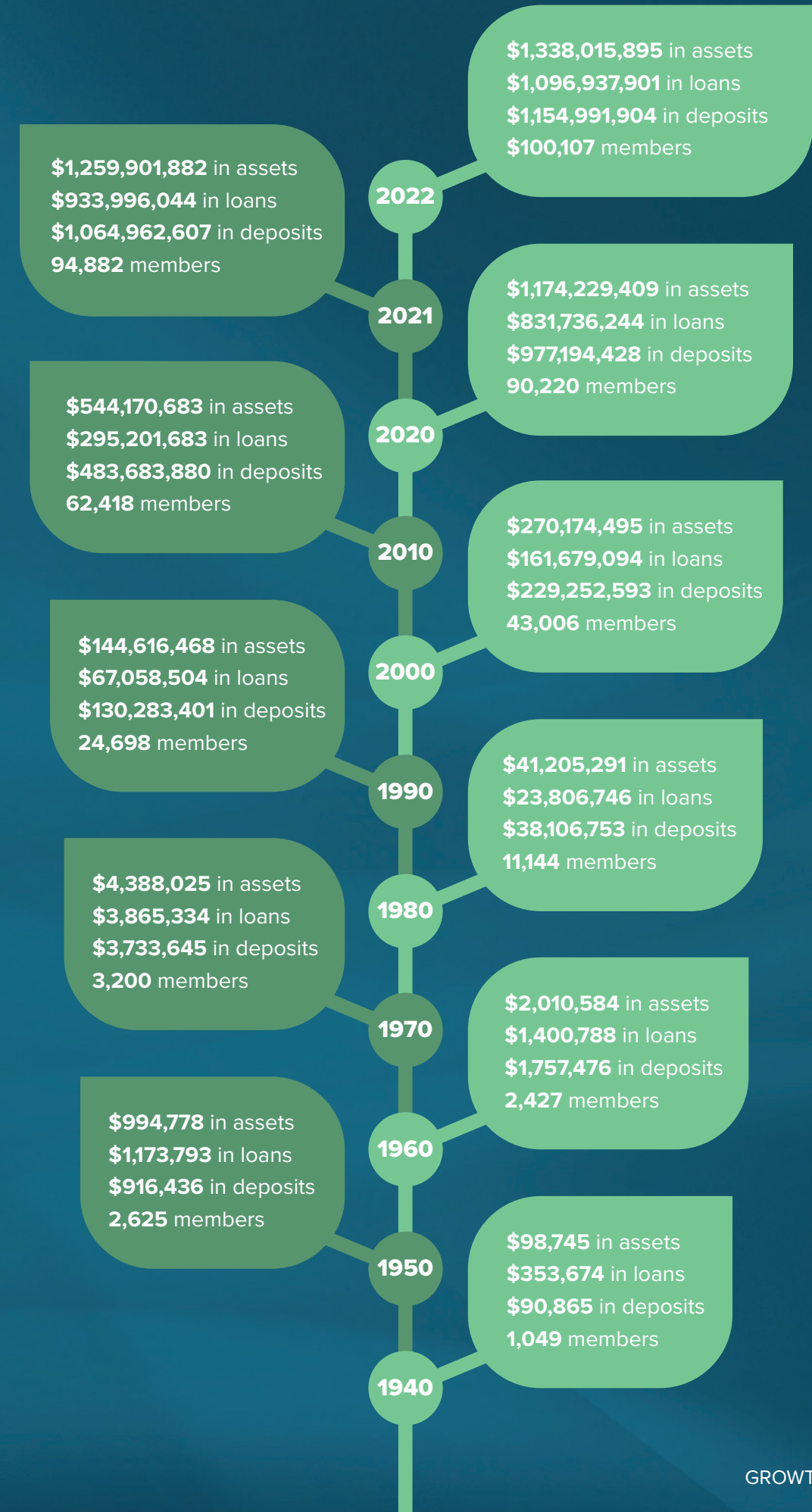


As the treasurer, it is an honor to report on 2022's successful financial performance: \$1.3 billion in member deposits, \$1.1 billion in member loans outstanding, and \$112 million in members' equity are just the beginning! Despite inflation and future recessionary concerns, the Credit Union had its best loan growth in the history of AMOCO, with a growth of over \$121 million by funding over \$400 million in loans. This year also marked the third consecutive year with more than \$100 million in loan growth. With this accelerated loan growth, AMOCO witnessed its loan-to-share ratio climb to over 90%.

Over recent years, AMOCO has increased its focus on assisting our members to achieve the *American Dream* of home ownership. As a result, the Credit Union financed/refinanced over 300 homes and over 250 home equity loans for our members, bringing total real estate loans outstanding to over \$300 million in 2022. The Credit Union also rewarded over \$2 million to the membership through interest refunds, bonus dividends, and fee refunds/credits through the Member Loyalty Program this past year.

I am truly honored to be a part of perhaps the greatest accomplishment of 2022: helping to serve the needs of GREATER THAN 100,000 MEMBERS. Thank you to my fellow members for making it all possible.

*Ruben Torres*  
Treasurer of the Board



*Growth Over the Years*



# CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

AS OF DECEMBER 31, 2022 & 2021

	2022	2021
<b>Assets</b>		
Cash and Cash equivalents	\$67,108,944	\$107,885,648
Investments	133,674,781	182,074,850
Loans to members, net	1,089,512,797	926,733,180
Fixed Assets	24,024,591	23,036,478
Other Assets	23,694,782	20,171,726
<b>Total Assets</b>	<b>\$1,338,015,895</b>	<b>\$1,259,901,882</b>
<b>Liabilities</b>		
Shares	\$1,154,991,904	\$1,064,962,606
Dividends Payable	0	0
Accounts Payable	68,278,137	81,166,932
Other Liabilities	11,855,307	8,990,894
<b>Equity</b>		
Regular Reserves	13,525,361	13,525,361
Other Reserves	19,000,000	19,000,000
Undivided Earnings	82,373,957	72,789,996
Unrealized Gain/(Loss)	(12,008,771)	(533,907)
<b>Total Liabilities &amp; Equity</b>	<b>\$1,338,015,895</b>	<b>\$1,259,901,882</b>

# CONSOLIDATED STATEMENTS OF INCOME

AS OF DECEMBER 31, 2022 & 2021

	2022	2021
<b>Income</b>		
Interest on loans to members	\$47,654,409	\$42,246,220
Interest on investments & cash equivalents	3,720,697	3,383,198
Other	24,253,857	19,873,795
<b>Total Income</b>	<b>\$75,628,963</b>	<b>\$65,503,213</b>
<b>Operating Expenses</b>		
Employee Compensation & Benefits	\$29,265,708	\$22,931,783
Operations	8,160,959	6,294,342
General & Administrative	18,293,822	15,170,546
<b>Total Operating Expenses</b>	<b>\$55,720,489</b>	<b>\$44,396,671</b>
<b>Provisions, Dividends, and Refunds</b>		
Provision for Loan Losses	\$5,285,000	\$4,165,000
Cost of Funds	6,685,835	6,296,961
<b>Total</b>	<b>\$11,970,835</b>	<b>\$10,461,961</b>
<b>NET INCOME BEFORE</b>	<b>\$7,937,639</b>	<b>\$10,644,581</b>
NON-OPERATING GAINS/(LOSSES)	\$1,646,322	\$1,929,924
<b>NET INCOME AFTER</b>	<b>\$9,583,961</b>	<b>\$12,574,505</b>

# Supervisory Committee Report



The Supervisory Committee is comprised of volunteers from the membership and is appointed by the Board of Directors to function independently as the members' "watchdog." The Supervisory Committee's most important responsibilities are to ensure that the Credit Union's financial statements accurately depict the Credit Union's financial condition and that management's policies and procedures protect the members' assets.

To fulfill our responsibilities, the Committee retained the Cornerstone Credit Union League to perform audits every month throughout 2022 and an independent certified public accounting firm, CliftonLarsonAllen, LLP, to conduct the annual opinion audit and member verification audit.

***On behalf of the Supervisory Committee, I am proud to report that AMOCO was awarded the highest overall rating during its annual National Credit Union Association exam. I am also pleased to report that the Credit Union's financial position is fairly and accurately represented in its financial statements in conformity with generally accepted accounting principles.***

In addition to reviewing the Credit Union's audits and examination, the Committee also attends board meetings, reviews board materials, and monitors credit union operations throughout the year to ensure members' assets remain secure and protected.

I want to thank the membership for entrusting my fellow committee members and me with this responsibility.

*Hedy Minter*  
Supervisory Committee Chairman

## Minutes *From the 84th Annual Meeting*

The 84th Annual Meeting was presented on a pre-recorded video presented on February 22, 2022, 5:00 p.m. at the Doyle Convention Center in Texas City.

**A short introductory portion of the video recognized the following:**

- Board of Directors, Supervisory Committee, Nominating/Governance Committee
- Rookie of the Year, Savanna Marroquin
- Employee of the Year, Kirklin Benoit
- Manager of the Year, Morgan Muraca
- Volunteer of the Year, James "Rusty" Norman
- Members of the Year, Robert & Amy Snarr
- SEG of the Year, Clear Creek ISD
- Platinum Club Members of the Year, AJ & Lynn Amato; Jerry & Susie Newman

**A portion of the video showed various 2021 pictures.**

### MEETING

- Invocation: Andre Parker
- United States & Texas Pledges: Joanna Knappe
- President's Report: Shawn Bailey

**Business Meeting Called to Order at 5:10 p.m.** via a slide stating:

A recommended amendment to the 83rd Annual Meeting minutes was emailed to the credit union prior to today's meeting. We received no changes; therefore, in the absence of amendments, they are approved and accepted as reported in the Annual Report.

### ELECTIONS

Mr. Josh Chapman reported that the Nominating Committee met in November 2021 and nominated the following members for the 2022 Board of Directors:

- Pat Tinsley – Position #1
- Andre Parker – Position #7

Since the Nominating Committee has only selected one applicant for each open position and the credit union received no Nominations by Petition; on behalf of the Nominating Committee, Chairman, Josh Chapman declared each nominee to be elected by acclamation.

### ADJOURNMENT

**Closing Remarks:** Shawn Bailey

**Business Meeting Adjourned at 5:19 p.m.** via the end of the video.

**EXECUTIVE MANAGEMENT TEAM**

# Leaders in Action



**SHAWN BAILEY**  
Chief Executive Officer & President

**IN THE COMMUNITY**

Shawn serves on the United Way Galveston County Mainland Board of Directors. He also volunteers at events for Independence Village and Kidz Harbor.



**ASHLEY CARNER**  
Chief Operations Officer

**IN THE COMMUNITY**

Ashley serves on the Santa Fe Economic Development Corporation Board and Houston Methodist's Women's Advisory Group. She also volunteers and is a foster for S.A.V.E. Rescue Coalition. In addition, she's active in the Association of Business and Professional Women, which participates in community outreach programs.



**GAIL FIGUEROA**  
Chief Administration Officer

**IN THE COMMUNITY**

Gail serves on the Clear Creek Education Foundation Board.



**JEREMY SILVA**  
Chief Financial Officer

**IN THE COMMUNITY**

Jeremy serves on the United Way Galveston County Mainland Allocations Committee. He also serves as Discipleship Pastor at Resonate Church in La Marque and is also on the La Marque Police Department Chaplain Care Team.



**TINA FOSTER**  
EVP of Administration

**IN THE COMMUNITY**

Tina serves on the Communities in Schools Bay Area as one of their Board members and Events Committee and also serves on their ad hoc HR committee. In addition, she volunteers as a mentor with Higher Up Texas.



**SUMMER CHAPMAN**  
Chief Executive Assistant

**IN THE COMMUNITY**

Summer serves as the President of the College of the Mainland Foundation and is also the President of the Rotary Club of Texas City.



**EDDIE BONILLA**  
EVP of Lending



**DARBY MCDERMOTT**  
EVP of Operations



**CLAUDIA MALDONADO**  
SVP of Branch Operations

Claudia serves as the secretary of the Chapter Board of Houston chapter of Credit Unions. With the Board, they have coordinated food drives for the Houston Food Bank, donated backpacks with school supplies to underprivileged communities, and contributed to Texas Children's Hospital.



**ERIC E. DAVENPORT**  
VP of Member Support Services

Eric is the Vice President of the School Board of Trustees and a member of the Finance Committee of Santa Fe Independent School District. He also serves as the President for the Southwest CUNA Management School Class of 2024.



**KENT ETIENNE, JR.**  
VP of Human Resources

Kent currently serves as President of the Board of Directors for the United Way Galveston.



**MIKE PAYNE**  
VP of Records & Retention

Mike serves on the Tri-County Regional Black Chamber of Commerce Board of Directors.



**TABITHA LEWTON**  
VP of Training & Employee Development

Tabitha serves on the board of the College of the Mainland Education Foundation and the board of a non-profit organization called Parker's Kindness.



**JENNIFER COOPER**  
AVP of Mortgage Lending Processing & Closing

Jennifer serves as Membership Director for the Women's Council of Realtors Bay Area Houston. Their mission is "We are a network of successful REALTORS®, advancing women as business leaders in the industry and in the communities we serve."



**CLEVELAND LANE, SR.**  
Information Services & Technology Manager

Cleveland serves on the Texas High School Basketball Officials Association Education Committee and their State Board of Directors. He also serves as a City of La Marque Economic Development Corporation officer.



**JAMES JOHNSON**  
Compliance Manager

James actively participates in the Financial Enhancement Uplifting Committee (FEUC), which sets out to provide financial literacy to the community.



**JOANNA KNAPE**  
Marketing Manager

Joanna Knappe serves as a College of the Mainland Graphic Arts Advisory Committee member. In addition, she serves as the Events Co-Chair for the Southwest CUNA Management School Class of 2023.



**ANN RAMOS**  
Member Engagement Manager

Ann serves on the Texas City ISD Foundation for the Future Board of Directors. She also serves as a Rotarian for Texas City Rotary Club.



**JUSTIN BATSON**  
Alvin Branch Manager

Justin serves as Ambassador with the Alvin-Manvel Area Chamber of Commerce (AMACC) and is expected to graduate from the AMACC Leadership Academy in March 2023. Justin Batson is also a Committee Member for Alvin Community College's Business Management Advisory Committee and Administrative Office Technology Advisory Committee. Justin serves as a Mentor with Alvin ISD's Education Foundation YET Mentorship Program. Justin has also presented a financial seminar for Rodeo Palms HOA.



**JOHN HERMAN**  
Clear Lake and Clear Lake City Branch Manager

John was a part of the Clear Lake Chamber Leadership class planning committee.

## 40 YEARS

Fran Spencer

## 30 YEARS

Terrie Cambiano

## 25 YEARS

Gail Figueroa  
Tina Huggins

## 20 YEARS

Tina Foster  
Olivia Brown  
Felicia Haynes

## 15 YEARS

Carmen Alvarez  
Amanda Arredondo  
Elsa Jolly  
Terri McVay  
Ashley Pate  
Elaine Robinson  
Melissa Robinson  
Rachel Roque

## 10 YEARS

Olivia Gill  
Jesse Powers

## 5 YEARS

Diana Balvantin  
Justin Batson  
Blayne Bedard  
Brandee Donivan  
Celeste Douglas  
Shelby Franklin  
Courtney Hilberth  
Hilda Maldonado  
Christopher Roland  
Maria Sanchez  
Veronica Sharp  
Eryn Sherman  
Margaret Thorne  
Angeleec Trevino  
Hector Villalobos  
Kayla Wittig  
Kerri Zinn

# Milestones



**Krystle Ulhaq**, AVP of Branch Operations, graduated from **Southwest CUNA Management School, Class of 2022.**



**Fabiola Gutierrez**, Tuscan Lakes Branch Manager, graduated from the **2022 League City Leadership Class** held by the League City Regional Chamber of Commerce.



**Kathy Warnell**, Texas City Branch Supervisor, graduated from the **Leadership Mainland** held by the Texas City-La Marque Chamber of Commerce.



**Kevin Venable**, Community Development Manager, received "**Business Professional of the Year**" award from the League City Regional Chamber of Commerce's Chamber Choice Awards. He also graduated from the **2022 Leadership Galveston Class** held by the Galveston Regional Chamber of Commerce.



**J.R. "Rusty" Norman**, one of our Board of Directors, was named as the "**Citizen of the Year**" by Santa Fe Chamber of Commerce.



**Morgan Muraca**, HR Compensation and Benefits Manager, and **Weston Tucker**, Vice President of Audit, Compliance, and Legal Risk Management & General Counsel, were recognized as **40 Under 40 Honorees** in Galveston County by The Galveston County Daily News.



# Award Winners

**MEMBER OF THE YEAR**  
Alex Vargas

**SELECT PARTNER OF THE YEAR**  
Marathon Petroleum-Galveston Bay Refinery

**VOLUNTEER OF THE YEAR**  
Craig Mason

**PLATINUM CLUB MEMBERS OF THE YEAR**  
Jens & Lisa Jenson

**NEW EMPLOYEE OF THE YEAR**  
Sindy Alvarez

**EMPLOYEE OF THE YEAR**  
Tracy McMeekin

**MANAGER OF THE YEAR**  
Krystle Ulhaq

"AMOCO has helped me throughout my financial journey and sparked my interest in math and becoming money-savvy. [And] With AMOCO, I have achieved my dream of purchasing my car and am in the process of finding a future home."

**Alex**  
MEMBER SINCE 2008



## SENIOR MANAGEMENT TEAM

**NATHAN ASHWORTH**  
SVP of Digital Operations & Technology

**CLAUDIA MALDONADO**  
SVP of Branch Operations

**ERIC E. DAVENPORT**  
VP of Member Support Services

**KENT ETIENNE JR.**  
VP of Human Resources

**RACHEL HUNT**  
VP of Lending

**PAUL LADD**  
VP of Information System & Technology

**TABITHA LEWTON**  
VP of Training & Employee Development

**STACEY MALBROUGH**  
VP of Marketing & Business Development

**JOE MCGINLEY**  
VP of Finance

**MIKE PAYNE**  
VP of Records & Retention

**CHRISTOPHER ROLAND**  
VP of Business Intelligence

**FRAN SPENCER**  
VP of Accounting

**WESTON TUCKER**  
VP of Audit, Compliance, and Legal Risk Management & General Counsel

# 2022 Board Elections

In accordance with AMOCO Federal Credit Union's by-laws for board elections, there will be no nominations from the floor for any board position open for re-election unless insufficient nominations have been made by the Nominating Committee and/or a Nomination by Petition(s) have been received.

For the 2022-2023 board elections, the Chairman of the Board appointed the following members to serve as the Nominating Committee:

**Mr. Josh Chapman**, Nominating Committee Chairman

**Mrs. Stacy Cortez**, Nominating Committee Member

**Mr. Craig Mason**, Nominating Committee Member

The Nominating Committee has selected an applicant for each open position on the Board of Directors, and the credit union received no Nominations by Petition. Therefore, the Chairman can declare each nominee elected by general consent or acclamation.

## 2022 Board of Directors Nominees



### Chet Rich | Board Position #2

Mr. Rich has been a member for 31 years and currently serves as Secretary of the Board. After 38 years employed with the Texas City Police Department, he is now retired and resides in Texas City, TX.



### Hedy Minter | Board Position #4

Ms. Minter has been a member of AMOCO for 25 years and currently serves as Chairman of the Supervisory Committee. After 26 years employed by CUNA Mutual Insurance Group, and 5 years at IBEW Local Union 66 FCU, she is now retired and resides in Pearland, TX.



### Ruben Torres | Board Position #6

Mr. Torres has been a member for 41 years and currently serves as Treasurer of the Board. After 32 years employed at Amoco/BP, he is now retired and resides in League City, TX with his wife, Rachel.

## BOARD OF DIRECTORS



**J.R. NORMAN**  
Chairman



**ANDRE PARKER**  
Vice Chairman



**RUBEN TORRES**  
Treasurer



**CHET RICH**  
Secretary



**RON MULLEN**  
Director



**ROGER D. MCCRARY**  
Director



**PAT TINSLEY**  
Director



**TIM BULOT**  
Honorary Director  
Emeritus



**BOB F. STEEL**  
(Deceased)  
Honorary Director  
Emeritus

## SUPERVISORY COMMITTEE



**HEDY MINTER**  
Chairman



**CHRIS DEVRIES**  
Member



**SONNY THOLCKEN**  
Member

## GOVERNANCE COMMITTEE



**JOSH CHAPMAN**  
Chairman



**STACY CORTEZ**  
Member



**CRAIG MASON**  
Member



# Honoring Roger McCrary's Legacy

Roger McCrary, one of our longtime Board of Directors, has announced his retirement from his role at AMOCO. AMOCO has over 85 years of service and integrity behind its name, and Roger McCrary has contributed to this standard for 36 years. Mr. McCrary is a true reflection of what AMOCO stands for as a member and a Board of Director.

In 1975, Mr. McCrary joined AMOCO as a Credit Union member. As his personal financial relationship grew with us, so did his desire to serve other AMOCO members. In 1986, he took the first step to achieving that goal by becoming a volunteer on AMOCO's Supervisory Committee. His leadership and dedication soon earned him the position of Chairman. In 1988, after only two short years on the Supervisory Committee, Mr. McCrary was elected to serve on the Board of Directors. Over the last 34 years, he has served in every position of AMOCO's Board of Directors and continues to serve today. He is also an active member of AMOCO's social group, the Platinum Club.

Mr. McCrary also plays a vital role in the community through his participation with other organizations. His commitment to service includes volunteering with the Galveston County Fair & Rodeo, the Galveston County Beef Forage Committee, and the Union's Negotiations Committee. He has also served as Guard on the Oil, Chemical and Atomic Workers (OCAW) International Union Executive Committee for 20 years, and on the Credit Union Cornerstone League Education Committee for over six years. For 14 years, he served on every contract negotiation committee for the union. In 1979, he joined the union side of the Joint, Health and Safety Committee. This committee was dedicated to providing a safe environment for everyone working inside the refinery. In 1990, he became Chairman of this committee and after serving for 11 years, he left the position. In addition, he attends the annual CUNA Governmental Affairs Conference, and represents AMOCO every year as the voting delegate at the Credit Union League's Annual Meeting. He never stops championing the credit union movement and believes in what AMOCO stands for.

Mr. McCrary retired from British Petroleum (now Marathon Petroleum) in 2005. He and his wife Dianne reside in Santa Fe, and have for over 31 years. Together they have two children and four grandchildren. He enjoys hunting, tending to his cows and spending quality time around the fire pit with his family.

Mr. McCrary's commitment and loyalty to AMOCO have proven to be pivotal factors in the growth of the Credit Union. In February 2019, AMOCO dedicated the Santa Fe Branch to him in honor of his countless contributions. His name and picture are displayed for all who visit this branch, but his legacy is something that all current and future AMOCO members will continue to take joy in.

*Thank you for being such a great example and having true dedication to us here at AMOCO.*



**AMOCO**  
**FEDERAL CREDIT UNION**  
"A Member Owned Cooperative Organization"

*all about you™*

Federally insured by NCUA.