

Agenda

61st Annual Meeting

April 19, 2022

Call To Order & Welcome

Invocation

Pledge Of Allegiance

Introductions

Reading Of Minutes

Chair's Report

Treasurer's Report

Supervisory Committee Report

President's Report

Old Business

New Business

Elections

Adjournment

Board/Committees

Board of Directors

Herb TaylorChair
Bob Owens.....Vice Chair
Steve Rixman Secretary/Treasurer
David Diersen, Jr. Member
Steve Stone..... Member
Chris Hall Member
J. Huston Reinle..... Member

Supervisory Committee

Kathy Furlong.....Chair
Keisha Cato-Holloman.....Member
Doug Osborne.....Member

Autotruck
Financial Credit Union

www.autotruckfcu.org

Main Office

7651 Jefferson Green Way
Louisville, KY 40219

Eastpoint Office

J. Huston Reinle Building
13210 O'Bannon Station Way
Louisville, Kentucky 40223

Bowling Green Office

1475 Campbell Lane
Bowling Green, Kentucky 42104

Glasgow Office

1003 West Main Street, Suite D
Glasgow, Kentucky 42141

Logan Office

Logan Aluminum
PO Box 3000
Russellville, Kentucky 42276

61st Annual Report

April 19, 2022

Autotruck
Financial Credit Union



Federally Insured By NCUA.

Chair's Report

2021 was another challenging year for everyone, but we are pleased to report that Autotruck remained safe and sound, well capitalized and a preferred alternative to big banks. We prioritized keeping members and staff safe, and provided essential financial services throughout the ongoing pandemic that supported members and the communities in which we operate. We kept locations open and made sure you had access to our services in-person, as well as with our 24/7 online services.

Last year, we made a record-breaking \$36.2 million in new loans, \$3.8 million greater than 2020. We strived to help members reduce the cost of debt while financing important purchases. Our new Autotruck Mortgage Program launched in 2021, complete with an online application function, and we are happy to report that we have helped many members with their home loan needs.

Savings grew and provided members an important safety net for unexpected emergencies or the funds to reach a goal. Shares grew by \$12 million, over 7%, and total assets exceeded \$195 million.

As we look to 2022, Autotruck is excited to be replacing our current office in Bowling Green with a new location. This new facility will allow our members easier access to the credit union. Although fallout from the pandemic has caused numerous delays, we anticipate completion of the new Bowling Green office by the fourth quarter of 2022.

We recently launched a new online account opening service on our website and look forward to updating our mobile App, mobile deposits, bill payment and to include Zelle's Person to Person (P2P) solution later this year.

We know that there are still challenges ahead and we are prepared to meet them. Your satisfaction is our number one priority and we strive to exceed your expectations. As a not-for-profit financial institution, you, our member-owners, are our priority. We work hard to fulfill our mission of providing you exceptional

financial products and services that enhance the lives of you and your family. That's because to us you are family and we are here for you. Serving you is the only reason we exist.

On behalf of our volunteers and hardworking staff, I would like to thank you for being a member and allowing Autotruck to be your credit union. Your ongoing support helps us to continue being a trusted financial solution for members now and in the future.

Respectfully Submitted,
Herb Taylor, Chair

Supervisory Committee Report

Your Supervisory Committee is appointed by the Board of Directors and ensures that Autotruck conducts its operations and activities in a safe and sound manner. The Committee, as the members' representative and official auditor, reviews and evaluates overall financial operations and performance, including that of management and staff, to ensure that all regulations, procedures, and policies are properly followed.

The committee was assisted in carrying out its responsibilities by our Internal Auditor, who performed audits and reviews during the fiscal year. In conformity with NCUA regulations, the Committee contracted the Certified Public Accounting firm of Schmidt and Associates, Inc. to conduct an independent external audit of Autotruck's financial statements as of December 31, 2021. The independent auditor found the financial statements present fairly the credit union's financial position in conformity with Generally Accepted Accounting Principles.

The annual examination by the Kentucky Department of Financial Institutions (DFI) was also performed and Autotruck was found to be in compliance with the laws set forth by the DFI and the National Credit Union Administration.

Therefore, it is the pleasure of the Supervisory Committee to report to you that the affairs of Autotruck during fiscal year 2021, have been conducted in accordance with prescribed standards and accounting practices, and were found to be current, accurate, complete, and in balance. The sound policies and practices of the Board of Directors contributed to the continued growth and improvement of services, which has been evident over the past year.

We wish to express our appreciation to the Board of Directors, management, and staff for their continued cooperation and dedication to the success of Autotruck Financial Credit Union.

Respectfully submitted,
Kathy Furlong, Chair
Keisha Cato-Holloman, Member
Doug Osborne, Member

Unaudited Statement Of Financial Condition

December 31, 2021

Assets	
Cash	3,218,068
Investments	116,237,781
Loans	63,642,773
<small>(Net of Allowance For Loan Losses)</small>	
Accrued Income	169,780
Property & Equipment	9,628,821
Other Assets	2,707,441
Total Assets	<u>195,604,664</u>

Liabilities & Members' Equity	
Share Accounts	172,323,109
Liabilities.....	1,910,452
Regular Reserves	1,813,321
Undivided Earnings	18,349,856
Equity Acquired in Merger	1,207,926
Total Liabilities & Equity	<u>195,604,664</u>

Income	
Interest on Loans.....	3,387,912
Interest on Investments	973,770
Other Income	4,303,791
Total Income	8,665,473

Expenses	
Dividends To Members	415,654
Interest On Borrowed Funds	67
Compensation And Benefits	3,014,139
Office Occupancy	488,976
Office Operations	670,602
Professional & Outside Services ...	1,873,078
NCUSIF Insurance	0
Provisions for Loan Losses	350,653
Other	847,601
Total Expenses	7,660,770

Operating Income Before Reserves..	1,004,703
Non Operating Gain (loss).....	<u>0</u>
Net Income	<u>1,004,703</u>