

YOUR  
*Dream*  
OUR  
*Mission*





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# MISSION, VISION & CORE VALUES

## Mission

Building lifelong relationships  
by changing lives;  
one member, one employee,  
and one dream at a time.”

## Vision

**B**

Building

**R**

Relationships  
focused on

**E**

Exceptional  
employees  
that provide

**C**

Consistent and  
caring member  
service, by  
creating an

**O**

Outstanding  
organization  
focused on your  
financial success.

## Core Values

**GENUINE CARE** We are committed to creating positive and personal experiences.

**RESPECT** We act with understanding and commitment.

**INTEGRITY** We act with high moral and ethical purpose in all we do.

**PERSONAL RESPONSIBILITY** We own and immediately resolve member concerns.





# AGENDA

88TH ANNUAL MEETING

SATURDAY  
APRIL 15  
2023

- Call to Order - Dean Sandlin
- Invocation - Brenda Simpson
- Presentation of the Colors: Broadmoor High School Army JROTC
- 2022 Meeting Minutes - Dean Sandlin
- Chairman's Report - Dean Sandlin
- CEO's Report - Joshua Poole
- Supervisory Committee Report - Jim Freyder
- Treasurer's Report - Rehnea Sharp
- 2023-2025 Board Nominations:
  - Tracy Askew; Entergy
  - Kathy 'Rehnea' Sharp; Retired Entergy
  - Leonard Harrel; Retired Entergy
  - Larry Dean Sandlin; Retired Entergy
- Credit Union Business
- BRECO FCU Scholarship Presentation
- Door Prizes
- Adjournment





# BOARD OF DIRECTORS

TODAY IS YOUR  
OPPORTUNITY TO BUILD  
THE TOMORROW YOU  
WANT.

KEN POIROT



*Dean Sandlin*  
CHAIR



*Joey Albert*  
VICE-CHAIR



*Tracy Askeu*  
SECRETARY



*Rehnea Sharp*  
TREASURER



*Leonard Harrel*  
DIRECTOR



*Paula Phillips*  
DIRECTOR



*Jim Freyder*  
DIRECTOR



# SUPERVISORY COMMITTEE

---



*Jim Freyder*  
CHAIR



*Yvonne Butler*  
MEMBER



*Dana Jones*  
MEMBER



*Kay Frey*  
MEMBER



*Mark Jurey*  
MEMBER



# MANAGEMENT

A LEADER IS ONE  
WHO KNOWS THE WAY,  
GOES THE WAY,  
AND SHOWS THE WAY.

JOHN C. MAXWELL



*Joshua Poole*  
PRESIDENT/CEO



*Brandy Haynie*  
EVP/COO



*Mike Robin*  
LENDING MANAGER



*Nicole Bailey*  
OPERATIONS MANAGER



*Stacy Batt*  
ACCOUNTANT



# STAFF

## *Main Office*

**MSR/LENDER** Charlotte Matthews

**MSR/LENDER** Theresa Haigler

**TELLER** Hana Ete

**TELLER** Peggy Rogers

**TELLER** Claynishia McGhee

**MSR/TELLER** Ieshia Bennet

**BRANCH MANAGER** Daron Epps

## *River Bend*

**OPERATIONS  
MANAGER** Nicole Bailey

## *Back Office*

**UNDERWRITER** Brenda Simpson

**OPERATIONS  
SUPPORT SPECIALIST** Alison Aaron

**LENDING SUPPORT  
SPECIALIST** Deborah Wright



# MESSAGE FROM THE BOARD CHAIR

DEAN SANDLIN



As the Board of Directors for your credit union, we do our best to represent the dreams and hopes of you, our member owners. Our desire is to do all we can to change lives and we hope with each passing day we're a step closer to helping you achieve your dreams.

We're excited about all we've been able to accomplish over the past few years! Though we've all experienced trying times, BRECO has remained resilient; and determined to make a significant and positive impact on our members, employees, and the communities we serve!

Over the last few years, we have made significant improvements in member services, digital technology, and member convenience. In 2023, we'll be launching even more products and services that will be of great benefit to you, our members, including expansion of our branch network!

But, we know there is always more to do! So, look for continued improvement as we strive to change lives one dream at a time!



# MESSAGE FROM THE CEO

**JOSHUA POOLE**



With a challenging 2021, and looming fears of a recession coupled with nearly unprecedented inflation in 2022, it was anyone's guess as to how this year was going to play out. But what an amazing year we experienced! From record loan growth to new expansion opportunities, BRECO is on the move!

We granted nearly \$19M in new loans, expanded our indirect auto lending program, and paid out nearly \$121K in dividends to our members. We actively supported several community fundraisers to combat cancer and other notable causes, granted \$2K in scholarships to graduating high school seniors, and expanded our surcharge ATM network. With a growth mindset, we were approved by our federal regulator to expand our services to over 400K potential members in the ten parish area surrounding metro Baton Rouge. As financial education is at the heart of who we are, we partnered with six local schools in teaching over 1,000 students how to make better financial decisions and had over 30K page views of our online financial articles.

Needless to say, we're excited about all we were able to accomplish! But that was just the beginning. With 2023 around the corner, we have numerous new plans, products, and services in the works!

We look forward to 2023, as our continual goal is to look for more ways to add value and convenience to you. Again, we thank you for your membership!

# MESSAGE FROM THE SUPERVISORY COMMITTEE

**JIM FREYDER**



As of May 2022, our independent auditor, Griffin & Furman, LLC completed a 12-month audit covering the period of April 1, 2021 through March 31, 2022. Griffin & Furman reviews our general accounting procedures and conducts various quarterly audits according to a schedule agreed upon by the Supervisory Committee. In all of these audits, our credit union has been shown to be performing well.

The last NCUA audit was performed in February 2022. The credit union performed well, with no major concerns notated. Our next NCUA audit should take place sometime during the 2023 calendar year.

Currently, the annual Supervisory Committee audit for the period of April 1, 2022 through March 31, 2023 is underway. Griffin & Furman, LLC has once again been engaged to conduct this 12-month audit and we expect their final report prior to the end of July 2023.



# BALANCE SHEET

## ASSETS/LIABILITY AND EQUITY

BALANCE SHEET	2021	2022
<b>ASSETS</b>		
Cash & Equivalents	11,344,738	1,060,240
<b>TOTAL INVESTMENTS</b>	<b>11,655,286</b>	<b>12,241,489</b>
Real Estate Loans	4,323,787	5,028,400
Unsecured Loans	3,890,106	4,207,159
Other Loans	19,113,933	25,179,812
<b>TOTAL LOANS</b>	<b>27,327,826</b>	<b>34,415,370</b>
(Allowances for Loan Losses)	(117,959)	(107,907)
Land and Building	1,234,452	1,206,945
Other Fixed Assets	81,422	197,971
NCUSIF Deposit	458,066	433,422
All Other Assets	99,236	83,065
<b>TOTAL ASSETS</b>	<b>52,083,067</b>	<b>49,530,594</b>
<b>LIABILITIES &amp; CAPITAL</b>		
<b>TOTAL LIABILITIES</b>	<b>103,587</b>	<b>125,216</b>
Share Drafts	6,274,002	6,491,766
Regular Shares	33,008,710	29,372,770
All Other Shares & Deposits	7,329,110	7,931,619
<b>TOTAL SHARES/DEPOSITS</b>	<b>46,611,822</b>	<b>43,796,155</b>
Regular Reserves	1,666,286	1,666,286
Undivided Earnings	3,701,371	3,942,937
<b>TOTAL EQUITY</b>	<b>5,367,658</b>	<b>5,609,223</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>52,083,067</b>	<b>49,530,594</b>

## LOANS IN MILLIONS

2021 27,327,826

2022 34,415,370

## SHARES IN MILLIONS

2021 46,611,822

2022 43,796,155

## ASSETS IN MILLIONS

2021 52,083,067

2022 49,530,594

# INCOME STATEMENT

INCOME STATEMENT	2021	2022
<b>INTEREST INCOME</b>		
Interest on Loans	1,436,615	1,525,383
Income from Investments	107,036	173,259
Trading Profits and Losses	0	0
<b>TOTAL INTEREST INCOME</b>	<b>1,543,650</b>	<b>1,698,642</b>
<b>TOTAL INTEREST EXPENSE</b>		
Provision for Loan Losses	51,197	7,958
<b>NET INTEREST INCOME</b>	<b>1,356,937</b>	<b>1,566,958</b>
<b>NON-INTEREST INCOME</b>		
Fee Income	411,858	469,207
Other Operating Income	358,596	165,830
Gain/Loss - Disposition of Fixed	6,806	(6,356)
<b>TOTAL NON-INTEREST INCOME</b>	<b>777,260</b>	<b>628,681</b>
<b>NON-INTEREST EXPENSE</b>		
Total Employee Compensation	829,899	860,457
Travel & Conference Expense	14,212	16,274
Office Occupancy Expense	84,121	87,525
Office Operations Expense	311,383	317,316
Educational and Promotional	68,777	90,513
Loan Servicing Expense	143,354	168,093
Professional & Outside Services	370,446	384,023
Operating Fees	9,806	7,717
Miscellaneous Operating Expense	18,908	22,155
<b>TOTAL NON-INTEREST EXPENSE</b>	<b>1,850,905</b>	<b>1,954,073</b>
<b>NET INCOME</b>	<b>\$283,292</b>	<b>\$241,566</b>
<b>NET WORTH / TOTAL ASSETS</b>	<b>10.30</b>	<b>11.32</b>

## NET INTEREST INCOME

2021	1,356,937
2022	1,566,958

## NON-INTEREST INCOME

2021	777,260
2022	628,681

## NON-INTEREST EXPENSE

2021	1,850,905
2022	1,954,073

## NET INCOME

2021	\$283,292
2022	\$241,566



# SCHOLARSHIP RECIPIENTS

THE BEAUTIFUL THING  
ABOUT LEARNING IS  
THAT NO ONE CAN TAKE  
IT AWAY FROM YOU.

B.B. KING



*Emma Foreman*  
GRADUATE OF  
DUTCHTOWN HIGH SCHOOL



*Skyler Evans*  
GRADUATE OF  
JEHOVAH'S SCHOOL OF SHALOM

# EVENTS



## ENERGY HEALTH FAIR

Located at Entergy's Nelson plant in Lake Charles, LA  
Financial well-being promoted  
Games and prizes for Entergy employees



## CAAWS' ANNUAL KREWE OF MUTTS PARADE FEBRUARY 13, 2022



## NATIONAL KITTEN DAY

Partnered with Cat Haven - 26 cats/kittens adopted  
4X the average on a typical busy day!



## SHARED BRANCHING WEEK MAY 23-27, 2022

Benefits of Shared Branching  
Weekly door prizes and games



# SERVICES

MAXIMIZE  
EFFICIENCY AND  
POTENTIAL BY  
UTILIZING ALL  
OF OUR OFFERED  
SERVICES!



## *E-Services*

Online Banking  
Monthly E-Newsletter  
Mobile App  
Mobile Deposit  
Bill Pay



## *Borrow*

Auto Loans  
Recreational Loans  
Personal Loans  
Visa Credit Cards  
Home Loans



## *Bank*

Savings Accounts  
Checking Accounts  
Certificates & IRAs  
Investments  
Insurance



## *Education*

Certified Financial  
Counselors  
Identity Theft Prevention  
How-To Videos



## *UChoose Rewards*

**Earn 1 point for every \$2**  
you spend with your debit card

**OR**

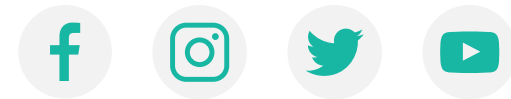
**Earn 1 point for every \$1**  
you spend with your credit card.

Plus, you can earn even more  
points when you shop at  
participating retailers.



## *Auto Link*

Find your next car online!  
Research values, history reports  
and more!  
Get member-only discounts with  
Electronic Glovebox  
Virtual Test Drive  
Find Better Price Tool



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