

YOUR
Dream
OUR
Mission



TABLE OF CONTENTS

- 03 Mission, Vision and Core Values
- 04 Agenda
- 05 Board Members
- 06 Supervisory Committee
- 07 Management
- 08 Staff
- 09 Message from the Board Chair
- 10 Message from the President/CEO
- 11 Message from the Supervisory Committee Chair
- 12 Balance Sheet: Assets/Liabilities and Equity
- 13 Income Statement
- 14 Events
- 16 Services
- 17 Contact Information



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

89TH ANNUAL MEETING
SATURDAY, APRIL 13, 2024



- Call to Order - Joey Albert, Chair
- Invocation - Brenda Simpson
- Presentation of the Colors: Broadmoor High School Army JROTC
- 2023 Meeting Minutes - Joey Albert, Chair
- Chairman's Report - Joey Albert
- CEO's Report - Joshua Poole
- Supervisory Committee Report - Jim Freyder, Chair
- Treasurer's Report - Rehnea Sharp
- 2024-2026 Board Nominations:
 - Paula Phillips; Ethos Energy; Retired Entergy; Current Board Member
 - Joey Albert; Retired Entergy; Current Board Vice-Chair
 - James Freyder; Retired Entergy; Current Board Member; Supervisory Committee Chair
- Credit Union Business
- BRECO FCU Scholarship Presentation
- Door Prizes
- Adjournment

BOARD OF DIRECTORS

GREAT WORKS ARE PERFORMED NOT BY STRENGTH, BUT BY PERSEVERANCE.

SAMUEL JOHNSON



Dean Sandlin
CHAIR



Joey Albert
VICE-CHAIR



Tracy Askew
SECRETARY



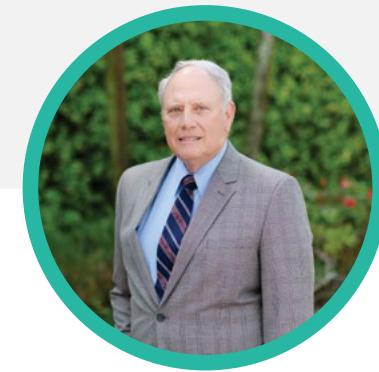
Rehnea Sharp
TREASURER



Leonard Harrel
DIRECTOR



Paula Phillips
DIRECTOR



Jim Freyder
DIRECTOR

SUPERVISORY COMMITTEE

TODAY IS YOUR
OPPORTUNITY TO BUILD
THE TOMORROW YOU
WANT.

KEN POIROT



Jim Freyder
CHAIR



Yvonne Butler
MEMBER



Dana Jones
MEMBER



Kay Frey
MEMBER



Mark Jurey
MEMBER

MANAGEMENT

IF YOUR ACTIONS
INSPIRE OTHERS TO
DREAM MORE, LEARN
MORE, DO MORE, AND
BECOME MORE, YOU
ARE A LEADER.

JOHN QUINCY ADAMS



Joshua Poole
PRESIDENT/CEO



Brandy Haynie
EVP/COO



Mike Robin
LENDING MANAGER



Nicole Bailey
OPERATIONS MANAGER



Stacy Batt
ACCOUNTANT

STAFF

Sherwood Office

BRANCH MANAGER Charlotte Matthews
MSR/LENDER Alexandra Hamp
MSR/TELLER Jaye Albarez
MSR/TELLER Latisha Carter

Walker Office

BRANCH MANAGER Nicole Bailey
MSR/LENDER Theresa Haigler
MSR/TELLER Brittany Cooper
MSR/TELLER Hana Ete

Operations Center

UNDERWRITER Brenda Simpson
OPERATIONS SUPPORT SPECIALIST Alison Aaron
LENDING SUPPORT SPECIALIST Deborah Wright

River Bend

BRANCH OPERATIONS MANAGER Nicole Bailey



MESSAGE FROM THE BOARD CHAIR

DEAN SANDLIN



As the Board of Directors for your credit union, we hope to represent the dreams and hopes of you, our member owners. We are committed to serving you and ensuring BRECO's continued viability.

We're excited about our two new branches opened this year in Baton Rouge and Walker, as well as enhancements to our online banking experience! We've been active in the community and have made significant and positive impacts on our members, employees, and the communities we serve!

Though there is much turmoil and economic uncertainty, BRECO has remained resilient and financially stable. In 2024 and beyond, we'll continue to research products and services that will be of great benefit to you, our members!

We greatly thank you for your membership, as we know BRECO could not be successful without you. We look forward to serving you for many years to come!

MESSAGE FROM THE CEO

JOSHUA POOLE



What an amazing year we've experienced! Despite record inflation, rising interest rates, and economic uncertainty, BRECO maintained a positive net income. We granted over \$14M in new loans, expanded our indirect auto lending program, and paid out nearly \$200K in dividends to our members. We actively supported several community fundraisers to combat cancer and other notable causes, expanded our surcharge ATM network, including our first deposit accepting ATM, and opened two new branches, one of which is located in Walker, our first branch in Livingston Parish!

We advocated with elected officials in Washington, D.C. and in Louisiana on issues that affect you, such as the rising costs of homeowner's insurance. With economic uncertainty looming in 2024, we understand that every dollar matters. We are committed to serving you in ensuring your financial success. With certified financial counselors and knowledgeable staff, we promise to help you find the solutions that suit your needs.

Needless to say, we're excited about all we were able to accomplish! But that was just the beginning. With 2024 around the corner, we have even more new plans in the works!

We thank you for your membership and look forward to continuing to serve you in 2024 and beyond.

MESSAGE FROM THE SUPERVISORY COMMITTEE

JIM FREYDER



As of May 2023, our independent auditor, Griffin & Furman, LLC completed a 12-month audit covering the period of April 1, 2022 through March 31, 2023. Griffin & Furman reviews our general accounting procedures and conducts various quarterly audits according to a schedule agreed upon by the Supervisory Committee. In all these audits, our credit union has been shown to be performing well.

The last NCUA examination was performed in December 2023. The credit union performed well, with no major concerns noted. Based upon the positive results of that exam, the NCUA will schedule the next periodic exam in about 18 to 24 months.

Currently, the annual Supervisory Committee audit for the period of April 1, 2023 through March 31, 2024 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 2024.

BALANCE SHEET

ASSETS/LIABILITY AND EQUITY

BALANCE SHEET	2022	2023
ASSETS		
Cash & Equivalents	1,060,240	2,040,373
TOTAL INVESTMENTS	12,241,489	10,784,782
Real Estate Loans	5,028,400	5,964,694
Unsecured Loans	4,207,159	4,145,333
Other Loans	25,179,812	26,202,263
TOTAL LOANS	34,415,370	36,102,769
(Allowances for Loan Losses)	(107,907)	(209,521)
Land and Building	1,206,945	1,369,310
Other Fixed Assets	197,971	292,334
NCUSIF Deposit	433,422	433,551
All Other Assets	83,065	118,971
TOTAL ASSETS	49,530,594	51,142,090
LIABILITIES & CAPITAL		
TOTAL LIABILITIES	125,216	50,366
Share Drafts	6,491,766	6,567,427
Regular Shares	29,372,770	25,517,254
All Other Shares & Deposits	7,931,619	13,385,407
TOTAL SHARES/DEPOSITS	43,796,155	45,470,088
Regular Reserves	1,666,286	1,666,286
Undivided Earnings	3,942,937	3,955,349
TOTAL EQUITY	5,609,223	5,621,636
TOTAL LIABILITIES & EQUITY	49,530,594	51,142,090

LOANS IN MILLIONS

2022 34,415,370

2023 36,102,769

SHARES IN MILLIONS

2022 43,796,155

2023 45,470,088

ASSETS IN MILLIONS

2022 49,530,594

2023 51,142,090

INCOME STATEMENT

INCOME STATEMENT	2022	2023
INTEREST INCOME		
Interest on Loans	1,525,383	1,857,295
Income from Investments	173,259	235,135
Trading Profits and Losses	0	0
TOTAL INTEREST INCOME	1,698,642	2,092,430
TOTAL INTEREST EXPENSE		
Provision for Loan Losses	7,958	47,993
NET INTEREST INCOME	1,566,958	1,619,945
NON-INTEREST INCOME		
Fee Income	469,207	434,470
Other Operating Income	165,830	128,836
Gain/Loss - Disposition of Fixed	(6,356)	14,330
TOTAL NON-INTEREST INCOME	628,681	577,636
NON-INTEREST EXPENSE		
Total Employee Compensation	860,457	888,801
Travel & Conference Expense	16,274	23,236
Office Occupancy Expense	87,525	100,247
Office Operations Expense	317,316	318,981
Educational and Promotional	90,513	71,190
Loan Servicing Expense	168,093	147,354
Professional & Outside Services	384,023	410,072
Operating Fees	7,717	8,668
Miscellaneous Operating Expense	22,155	28,294
TOTAL NON-INTEREST EXPENSE	1,954,073	1,996,843
NET INCOME	\$241,566	\$200,737
NET WORTH / TOTAL ASSETS	11.32	10.99

NET INTEREST INCOME

2022	1,566,958
2023	1,619,945

NON-INTEREST INCOME

2022	628,681
2023	577,636

NON-INTEREST EXPENSE

2022	1,954,073
2023	1,996,843

NET INCOME

2022	\$241,566
2023	\$200,737

EVENTS



**WALKER, LA ANNUAL VETERANS DAY PARADE
NOVEMBER 11, 2023**



**CHARITY GOLF TOURNAMENT
NOVEMBER 6, 2023**

BRECO Board Members participate in the credit union charity golf tournament, which raised over \$40K for the Baton Rouge Children's Advocacy Center.



**HIKE THE HILL
SEPTEMBER 12, 2023**

BRECO's CEO "Hikes the Hill" in Washington D.C. to meet with Senator Cassidy and others to discuss issues that affect Louisiana.



**NIGHT OUT AGAINST CRIME
AUGUST 2023**

BRECO partners with the Baton Rouge Police Department for its annual "Night Out Against Crime"

EVENTS



SHARED BRANCH AWARENESS WEEK MAY 2023

BRECO participated in “Shared Branch Awareness Week” teaching our members the benefits of the shared branch network.



CAAWS “KREWE OF MUTTS” FEBRUARY 2023

BRECO participated in the annual CAAWS “Krewe of Mutts” parade in downtown Baton Rouge



HOME & REMODELING SHOW JANUARY 2023

BRECO participated in the Home & Remodeling Show at Lamar Dixon Expo Center

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



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

CONTACT US



1850 SOUTH SHERWOOD FOREST BLVD.
BATON ROUGE, LA 70816

5711 S. SHERWOOD FOREST BLVD.
BATON ROUGE, LA 70816

10161 FLORIDA BLVD., STE 400
WALKER, LA 70785

225-273-1529 | 800-361-1631
BRECOFCU.COM
INFO@BRECOFCU.COM



Download our App!

