

MARCH 2017

QUARTERLY
UPDATE



SPRING LOAN SPECIAL

Boat Loans

2017-2013 Models

2.50% for 72 months

Motorcycle, ATV and Lawnmowers

2017-2013 Models

2.50% for 60 months

For qualifying applicants

Credit score limits apply

No refinance of existing D8CU loans

Discounts do not apply



NCUA Federally Insured:

Your savings at the Credit Union are insured up to \$250,000.

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Springfield, MO 65802

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Fax: (417) 895-7733

Email Address:

service@d8cu.com

Website Address:

www.d8cu.com

Board of Directors

Vic Shelton, President

Brad Brown, Vice President

Dottie Roush, Secretary

Bill Hayter

Deborah Sartin

Supervisory Committee

Stacy Reese, Chairman

Bob Becker

Kirk Kubicki

Andy Ellsworth

***Comments or concerns?*

supervisory_committee@d8cu.com

Credit Union Staff

Stacy Yeary, Manager

Tara Moulder, Member Rep.

Brandilyn Roussell, Mmbr Rep.

Credit Union Hours

OPEN:

Monday - Friday

7:30 am - 4:30 pm*

CLOSED:

Weekends & state holidays

* Deposits & payments made
after 3:30 pm will be posted on
the next business day



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LOAN RATES

Effective October 1, 2016 until further notice

Collateral Type	Rate as low as*	Term	Loan Amount
New Auto (2017-2015)	2.00%*	Up to 60 mths	Up to 100% of NADA Retail
		(72 months available for additional 0.25%)	
Used Auto (2014-2009)	3.00%*	Up to 60 mths	Up to 100% of NADA Retail
Used Auto (2008-2003)	5.00%*	Up to 48 mths	Up to 100% of NADA Retail
(Autos 2002 and older, additional 0.50% will be added to the rate with a max. term of 48 months.)			
New Boats, Farm Equipment, RV, Motorcycle, ATV, other (2017-2015)	2.50%*	Up to 60 mths	Up to 100% of NADA Retail
		(72 months available for additional 0.25%)	
Used Boats, Farm Equipment, RV, Motorcycle, ATV, other (2014-2003)	3.75%*	Up to 48 mths	Up to 100% of NADA Retail
(Collateral 2002 and older, additional 0.50% will be added to the rate with a max. term of 48 months. Farm Equipment, Lawn Mowers, Tractors older than 1986 will not be accepted as collateral.)			
Signature Loan	9.00%*	Up to 48 mths	Up to \$10,000.00
Line of Credit	11.00%*	Draws for 24 mths	Up to \$5,000.00
Discount of 0.25% applied to loans with Automatic or Payroll Payment.			
(Must be in good standing with the Credit Union: no late payments; loans must be current; no force placed insurance. Rate, with discount, cannot be lower than base rate. Discount does not apply to Share Secured or Share Certificate Secured loans.)			
Share Secured	Dividend + 2.00%	Up to 72 mths	
Share Certificate Secured	Cert. Rate + 2.00%	Cert. Term	

SHARE CERTIFICATE RATES

Effective October 1, 2016 until further notice.

6 months	0.35% APR	0.35% APY
12 months	0.40% APR	0.40% APY
18 months	0.50% APR	0.50% APY
24 months	0.75% APR	0.75% APY

* Rates are subject to change.

1ST QUARTER DIVIDENDS

0.35%

* Rates are based on Applicant's Credit Bureau Score:	
A Score 700+	Base Rate
B Score 699-640	Base Rate + 1.00% Signature/Line of Credit: Base + 2.00%
C Score 639-600	Base Rate + 2.00% Signature/Line of Credit: Base + 4.00%
D Score 599-550	Base Rate + 4.00% Signature: Base + 6.00%
E Score 549-below	Base Rate + 5.00% Signature: Base + 7.00%
Rates can be adjusted for score increase.	

DISTRICT 8 HIGHWAY EMPLOYEES CREDIT UNION
ANNUAL MEETING
MARCH 30, 2017

The annual meeting of the District 8 Highway Employees Credit Union was called to order by Vic Shelton, President of the Board of Directors, at 4:13 P.M. on March 30, 2017.

The minutes of the March 17, 2016 meeting were read. A motion was made by Cliff Boyd to approve the minutes as read. Dayna Aust seconded. Motion carried. Vic Shelton asked the members if they were in favor of, or opposed to, approving the March 17, 2016 minutes. Members in favor were 40. Members opposed were 0. Members abstaining were 0. The minutes were accepted as read.

Vic Shelton introduced the members of the Board of Directors, Supervisory Committee, and Credit Union Staff.

Vic Shelton introduced the nominating committee: Dottie Roush, Brad Brown, and Andy Ellsworth. He informed the members that the terms of the following Board and Committee members are up:

Board Member - Bill Hayter

Supervisory Committee Member - Kirk Kubicki

Supervisory Committee Member - Bob Becker

Bill Hayter, Kirk Kubicki, and Bob Becker will be re-running for their positions.

Vic Shelton asked for nominations for each open position from the floor three times. There were no nominations from the floor.

Vernon Doyle motioned to re-elect Bill Hayter to the Board of Directors and Kirk Kubicki and Bob Becker to the Supervisory Committee. Stephen McClennan seconded. Motion carried. Vic Shelton asked the members if they were in favor of, or opposed to, re-electing Bill Hayter to the Board of Directors and Kirk Kubicki and Bob Becker to the Supervisory Committee. Members in favor were 40. Members opposed were 0. Members abstaining were 0. Bill Hayter was re-elected to the Board of Directors and Kirk Kubicki and Bob Becker to the Supervisory Committee.

Andy Ellsworth gave the Supervisory Committee Report. The Supervisory Committee, consisting of Stacy Reese, Bob Becker, Kirk Kubicki and Andy Ellsworth

They reviewed the monthly bank statements, CD brokerage account statements, a random sampling of approved loans, loans to officials, new and closed accounts, member verification, ACH reports, inactive accounts, returned member account statements, activity on Credit Union Employee accounts, and Credit Union expenditures and receipts. They conducted three quarterly audits and one comprehensive year-end audit for 2016. They completed the following required reviews throughout 2016: Bank Secrecy Act Internal Review, Bank Secrecy Act/Anti-Money Laundering Risk Assessment, Customer Identification Program (CIP) Risk Assessment, OFAC (Office of Foreign Assets Control) Internal Review, and OFAC Risk Assessment. They also completed the account verification audit. Copies of all audits, reviews, and assessments were presented to the President of the Board of Directors and were discussed at applicable monthly meetings. All records were found to be in good order.

Stacy Yeary gave the Loan Report. In 2015, there were 450 loans approved in the amount of \$2,906,109.39. In 2016, there were 426 loans approved in the amount of \$4,083,237.98. This was a total decrease of 24 loans and an increase of \$1,177,128.59.

Vic Shelton gave the President's Report. Credit Union assets as of December 31, 2015 were \$16,138,056.93. The Credit Union was 50.1% loaned out. Capital to Asset Ratio was 15.0%. Credit Union assets as of December 31, 2016 were \$16,849,417.73. The Credit Union was 52.7% loaned out. Capital to Asset Ratio was 15.0%. This is an increase of \$711,360.80 in assets.

In 2016, there was a total of \$13,415.93 charged off in unsecured loans. This is 0.001% of the Credit Union's total loans. There was a total of \$13,074.67 charged off in secured loans. This is 0.001% of total loans. The total of loans charged off in 2016 was \$26,490.60. This is 0.003% of total loans. The portion of charged off loans that was due to bankruptcy was \$4,120.53. Recoveries totaled \$8,299.18.

The dividend rates for 2016 were:

	0.25% - 1 st Quarter
	0.25% - 2 nd Quarter
	0.30% - 3 rd Quarter
	0.30% - 4 th Quarter

The Credit Union had 2135 members, as of December 31, 2016. There were 94 new members in 2016.

Vic Shelton opened the floor for questions or comments.

Larry Colson inquired as to why the undivided earnings was so high. Stacy Yeary replied that the accountant recommends not paying higher dividends from this and leaving it to build up capital in the event the Credit Union needs it for future projects.

Deborah Sartin announced winners of the door prizes.

\$10 McDonald's - Frank Boone
\$25 Barnes & Noble - Michelle Mullings
\$10 Chick-Fil-A - Wyatt Dunnaway
\$50 Bass Pro - June Doyle
\$25 Cracker Barrel - Peggy Cunningham
\$15 Panera Bread - Cheryl McDiarmid
\$10 Chick-Fil-A - Pat Hayter
\$25 Olive Garden - Nicholas McDiarmid
\$15 Applebee's - Leo Cologna
\$10 McDonald's - Chris Colson
\$10 iTunes - Chad Zickefoose
\$10 iTunes - Cliff Boyd
\$20 McDonald's - Derek Saiko
\$10 McDonald's - Karen Colson
\$15 Applebee's - Malissa Julien
\$10 McDonald's - Margie DeWoody
\$10 iTunes - Myra Ripple
\$10 Starbucks - LeAnn Blankenship
\$15 Panera Bread - George DeWoody
\$25 Red Lobster - Jim McDiarmid
\$10 Starbucks - Tim Boothe
\$20 McDonald's - Harold Shelton
\$15 Applebee's - Rhonda Rust
\$10 Starbucks - Brad Mullings

Each member in attendance was given a District 8 Highway Employees Credit Union canvas bag and stainless steel can holder. Vic Shelton reminded everyone that Financial Reports were available on the back table.

Cliff Boyd made a motion to adjourn. Jim McDiarmid seconded. Motion carried. Meeting adjourned at 4:45 P.M.