



2018 ANNUAL MEETING

C. PAUL SCOTT POLYTECHNICAL CENTER
AT THE COASTAL PINES TECHNICAL COLLEGE
1777 W. CHERRY ST. JESUP, GA 31545

FEB 26 | 7PM



**Interstate
Credit Union**

FEDERALLY INSURED BY THE NCUA | EQUAL HOUSING LENDER



**BETTER
BANKING**
WITH INTERSTATE
CREDIT UNION



51st ANNUAL MEETING *Agenda*

Welcome

Albert Howard *Chairperson*

Invocation

Curtes Roberts *Board Member*

Dinner

Call to Order

Albert Howard *Chairperson*

Pledge of Allegiance

Albert Howard *Chairperson*

Quorum Ascertainment

Albert Howard *Chairperson*

Introduction and Recognition of Board

Members & Staff

Stacie Branch *President*

2018 Annual Meeting Minutes Review

Albert Howard *Chairperson*

Supervisory Committee's Report

Harriett Cooper *Supervisory Committee
Chairperson*

President's Report

Stacie Branch *President*

Introduction of Guest Speaker

Stacie Branch *President*

Speaker

Charles Marshall *Author and Motivational
Speaker*

New & Unfinished Business

Albert Howard *Chairperson*

Board of Directors Election

Albert Howard *Chairperson*

Door Prizes

Stacie Branch *President and Staff*

Adjournment

Albert Howard *Chairperson*

Reports

INTERSTATE CREDIT UNION

PRESIDENT/CEO REPORT



2018 was a great year for Interstate Credit Union as we marked our 50th anniversary. We celebrated our 50 years of “people helping people” all year. We offered a special certificate promotion commemorative of our 50 years. We also celebrated with our members at each of our branch offices with a picnic style lunch during the year. I continue to be so proud to be part of a credit union that cares so much for its members and the communities in which we serve.

Beyond the celebrations we had a number of noteworthy achievements in 2018. We moved into our new administration building which houses the employees that support our 5 branches. We launched a new call center which now answers the phones for all our branches. We hired a full time mortgage loan officer dedicated to servicing the mortgage needs of our members.

Financially, Interstate Credit Union experienced another year of exceptional growth in deposits, loans, and financial strength. Our loan portfolio grew by eighteen percent to \$139 million and deposits grew by over eighteen percent to \$146 million. Our membership and net worth also continued to grow.

During 2018 we also completed a member survey. The survey was sent to all our members with email addresses on file. The results of our survey were very positive. We want to continue to find ways to serve you better and to ensure that the satisfaction of our members remains high. During 2019, in addition to the annual member survey, we will implement transactional surveys that will be sent to our members via email. We encourage all of our members to take the time to complete these short surveys which can help us ensure we are meeting your expectations.

This year all of our ATMs will be replaced with new state of the art deposit taking ATMS. This project should be completed by the end of February.

Thank you, our members, for making 2018 another wonderful year for your credit union. We look forward to continuing to serve you and ensuring we have the products and services you want and need.

*Sincerely,
Stacie Branch, President/CEO*



SUPERVISORY COMMITTEE REPORT

Interstate's Supervisory Committee consists of three Interstate members who volunteer their time to serve the Membership.

The Supervisory Committee is responsible for making sure the Credit Union's financial records are in order and that internal controls are in place to protect the assets of the Credit Union and its members. The Committee does this by making sure that an annual audit is conducted each year and that internal controls are tested regularly.

Nearman, Maynard, Vallez, Certified Public Accountants (CPA's) and Consultants, P.A. were retained by the Supervisory Committee to perform an annual audit of our financials and a verification of members' accounts as of June 30, 2018. Results of this work indicate that the financial statements present fairly the results of operations and financial position, and no material weaknesses in internal controls were reported.

The Supervisory Committee also oversees the internal audit work performed by CU Audits and Compliance Group to ensure Interstate's operations follow its policies and procedures and that internal controls exist to protect member assets.

In addition to the internal and external audit functions mentioned above, the National Credit Union Administration (NCUA), our federal regulator, conducted an examination of Interstate Unlimited FCU as of September 30, 2018.

Based on the results of the NCUA examination and the reports from our auditors, it is the opinion of the Supervisory Committee that Interstate Unlimited FCU continues to be financially sound and well managed.

IUFCU Supervisory Committee

Harriett Cooper, Chairperson

Delinda Pattie

Harley Grove, Secretary

Minutes & Financials

INTERSTATE CREDIT UNION

February 20, 2018

50th ANNUAL MEMBERSHIP MEETING MINUTES

The 50th Annual Membership meeting of Interstate Unlimited FCU was held on Tuesday, February 20, 2018 at Coastal Pines Technical College. A meal catered by Sybil's Family Restaurant was enjoyed by all. There were 353 members and guests in attendance.

Chairman Albert Howard called the meeting to order at 7:00pm. Invocation was given by Director Curtes Roberts and the Pledge of Allegiance was done. Secretary Sharon Terry ascertained there was a quorum present. Chairman Albert Howard asked for a motion to accept the minutes of the previous years as presented in the Annual Report. Jerry Jones made a motion to accept the minutes as presented. Sharon Terry seconded the motion, motion carried.

President Stacie Branch welcomed everyone in attendance. She introduced the Board of Directors and Supervisory Committee. She also recognized Emily Byrne from our data processor, Fiserv. Stacie recognized the first Manager of Interstate, Emma Jean Boatwright. She thanked her for her vision and dedication that she and John gave Interstate. Stacie recognized our staff. Service awards went to Cindy Vann – 25 years, Karen Denison – 20 Years, and Karin Berberena – 20 years. Employee of the Year went to Monike Weldon for her hard work and dedication. Stacie recognized those members that were in the first 50 members.

Supervisory Committee Chairman Harriett Cooper gave the committee report, noting the audits and examinations the credit union had done during 2017. She reported that the credit union was safe and sound. She thanked Stacie and the staff for all their hard work.

In the 2017 year in review, Stacie noted that we have 20% loan growth, 18% deposit growth and we now have over 20,000 members. We have some of the best percentages in the state of Georgia. We continue to focus on the ever-changing technology. Our staffing has increased to 50 employees. The Board and employees cannot do any of this without the support of our members.

Ms. Branch introduced our guest speaker, Bruce Goddard. Mr. Goddard is a retired funeral director from Warner Robins, Georgia. He is a humorous author and motivational speaker. Mr. Goddard encouraged everyone that it is okay to laugh. You need to do what you say you are going to do. We should laugh, think and cry everyday. We have to live in the moment.

Chairman Albert Howard asked if there was any new business. There was none. He asked if we had any old business. There was none.

Nominating Committee Chairman Debra Wynn made a motion to nominate Sharon Terry – 2-year term, Donna Cannon – 2-year term, Curtes Roberts – 3-year term and Albert Howard, 3-year term. There being no nominations from the floor, they were nominated by acclamation.

Door prizes were given out.

After no further business, the meeting was adjourned.

Respectfully Submitted By:
Pam Leggett, Recording Secretary



Minutes & Financials

INTERSTATE CREDIT UNION

STATEMENT OF FINANCIAL CONDITION

	Year Ended 2018	Year Ended 2017
Assets		
Total Loans	139,441,806.69	118,520,894.63
Allowance for Loan Loss	(823,311.44)	(821,079.00)
Allowance for Overdraft Losses	(14,737.11)	(12,103.75)
Net Loans Receivable	138,603,758.14	117,687,711.88
Cash	13,179,368.00	2,605,643.63
Corporate Credit Unions	0.00	0.00
CUSO Investment	10,000.00	10,000.00
Other Investments	12,935,603.75	21,218,026.24
Land and Building (net)	4,775,051.54	3,225,727.42
Furniture & Equipment (net)	318,883.70	453,719.97
NCU Share Insur. Fund	1,335,367.10	1,138,678.06
Prepaid	192,704.06	125,288.57
Accrued Income	463,261.17	419,427.91
Other Assets	2,287,417.21	2,217,961.35
Assets Acquired in Liquidation	333,150.40	511,243.79
Total Assets	174,434,565.07	149,613,428.82
Liabilities and Net Worth		
Corporate Share Drafts	802,917.46	815,533.35
Notes Payable	0.00	0.00
Other Liabilities	892,222.55	1,604,792.95
Total Liabilities	1,695,140.01	2,420,326.30
Shares	33,838,057.99	31,172,111.66
IRAs	2,298,717.21	2,264,988.55
Money Market	13,092,093.38	14,872,755.29
IRA Certificates	10,252,181.99	8,627,740.06
Share Certificates	65,335,452.47	48,781,656.96
Share Drafts	21,277,524.92	17,921,315.42
Total Shares	146,094,027.96	123,640,567.94
Regular Reserve	660,723.06	660,723.06
Undivided Earnings	26,046,175.29	23,026,417.77
Unrealized Gain (Loss) on Inv.	(61,501.25)	(134,606.25)
Total Liabilities and Equity	174,434,565.07	149,613,428.82

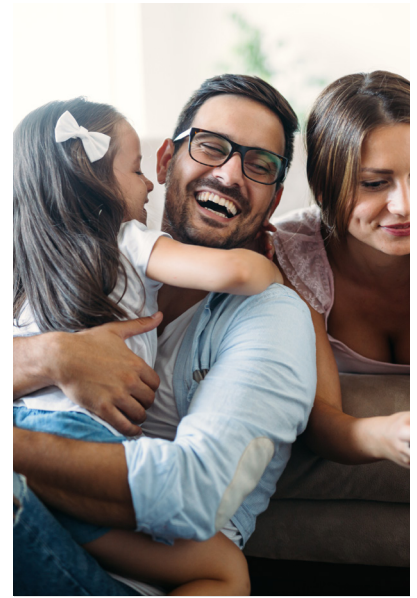
STATEMENT OF INCOME

	Year Ended 2018	Year Ended 2017
INCOME		
Interest from Loans	6,710,529.09	5,707,038.13
Investment Income	404,238.08	365,065.75
Fee Income	2,442,961.00	2,223,229.18
Misc. Income	1,915,584.91	1,586,789.23
TOTAL INCOME	11,473,313.08	9,882,122.29
EXPENSES		
Employee Compensation	2,236,202.72	1,977,162.87
Employee Benefits	689,397.69	609,286.58
Travel & Conference	82,528.66	68,536.54
Association Dues	41,277.57	39,452.92
Office Occupancy	416,482.94	362,269.83
Office Operations	750,421.20	699,556.64
Publicity & Promotions	163,124.79	185,947.68
Loan Servicing	301,098.17	280,542.25
Profess & Other Serv	1,666,258.96	1,673,358.58
NCUA Fees	37,020.34	27,154.59
Annual Meeting	15,000.00	14,805.00
Total Operating Expenses	6,398,813.04	5,938,073.48
Provision for Loan Loss	619,965.00	684,500.00
Provision for Overdraft Loss	110,778.66	91,149.35
Int on Borrowed Money	1,393.75	1,936.14
Dividend Expense	1,334,189.83	864,267.82
Income Before Nonoperating Exp.	3,008,172.80	2,302,195.50
Gain (Loss) on Investments	9,949.99	16,825.74
Gain (Loss) on Fixed Assets	1,634.73	15,868.12
NET INCOME	3,019,757.52	2,334,889.36

Latest Happenings

INTERSTATE CREDIT UNION

At Interstate Credit Union, we take pride in serving our communities. From scholarships to member perks, we strive to provide our members with the best of services.



SCHOLARSHIP

ICU SCHOLARSHIP PROGRAM

For High School Seniors who demonstrate academic excellence, creativity and community engagement. The purpose of the Interstate Credit Union scholarship program is to recognize academic excellence and community support provided by our young members. We recognize these individuals are the key to our future and want to demonstrate our support to higher education.

GIVING BACK

DELIVERING THE UNEXPECTED

Interstate Credit Union has been participating in the Georgia Credit Union Affiliates Deliver the Unexpected challenge this year!

We have been delivering the unexpected to our communities with random acts of kindness throughout the year.

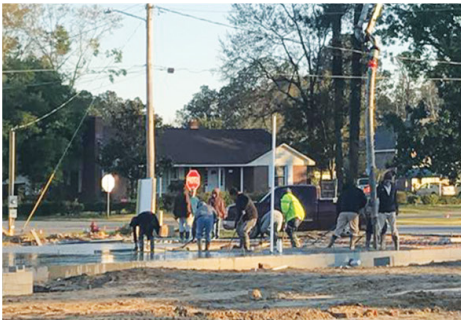
MEMBER RESOURCES

BALANCE PARTNERS

As a partner with BALANCE, we're ready to help our members build a better financial future with free, trusted guidance and resources for all of life's milestones. Whether it's reducing debt, buying a home, retaining a home, or simply improving money management skills, our partnership helps provide guidance every step of the way.

NEW ADMINISTRATION BUILDING

Our new Administration Building houses the employees and management team that support our five branches.



OUR SERVICES

We offer a variety of easy-to-use online services to easily manage your money anytime, anywhere. With the flexibility of 24/7 access to all your accounts, you'll save valuable time from your busy schedule. Your money and financial information are always safe and secure with Interstate Credit Union's powerful, multi-level internet security systems.



ONLINE STATEMENTS

Protect yourself from identity theft with online statements.

You have the option of viewing and printing electronic versions of your checking and savings statements 24/7 from the Interstate Credit Union's homebanking.



APPLE PAY

Cashless made effortless. Apple Pay is a convenient way to pay.

Experience a whole new way to pay from your compatible Apple device, making your cards more convenient and versatile than ever.



POP MONEY

A payment service that eliminates the hassles of checks and cash.

Popmoney allows you to send and receive money as easily as you send and receive email and text messages. Best of all, you don't need a separate account.



CARD VALET

Protect and manage your debit and credit cards 24/7.

You can manage your debit and credit card usage through your mobile device by defining when, where and how your card is used.



MOBILE BANKING APP

Mobile Banking is the ultimate in on-demand service.

The Interstate Mobile App puts mobile banking at your fingertips. Everything in one place makes it easy for you to get back to what you love doing.

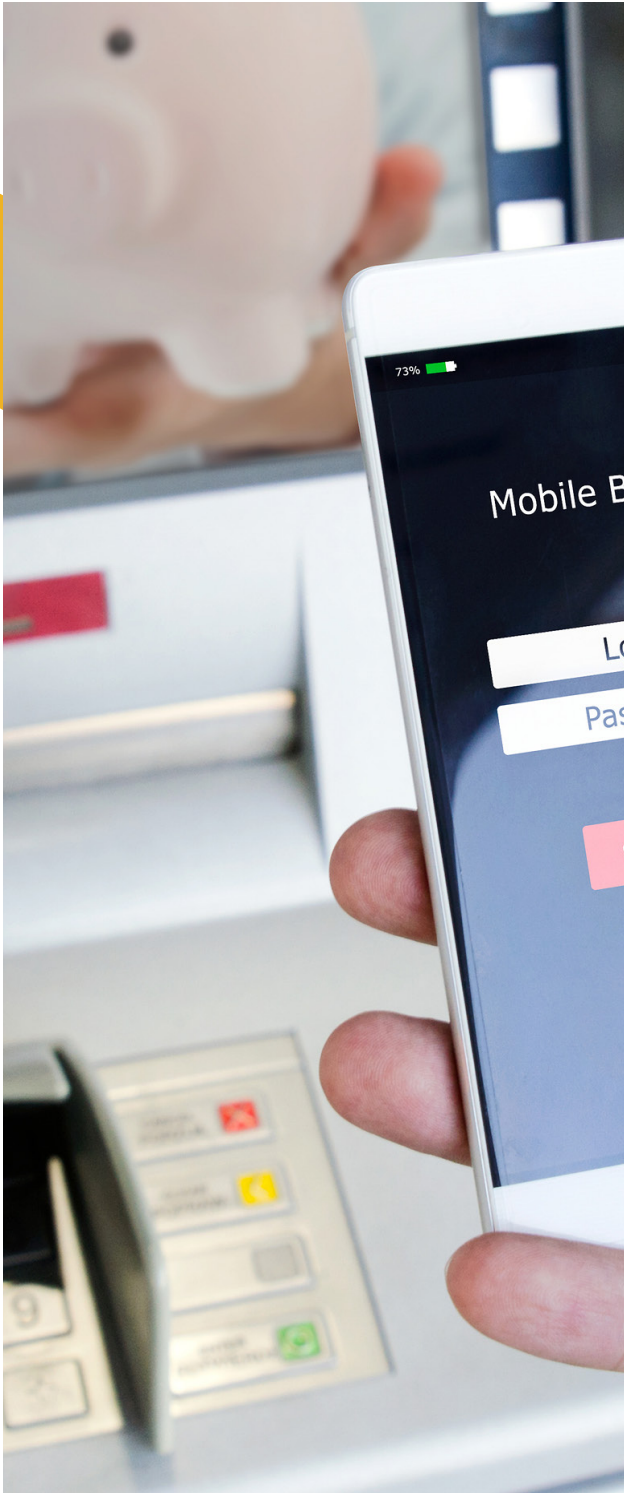


ONLINE PAYMENTS

Loan payments are made easier when banking online.

Make a loan payment and/or transfer funds to Interstate Credit Union using funds from another financial institution.

NEW + NOTEWORTHY



MOBILE DEPOSIT CAPTURE

Deposit checks into your account anywhere, anytime. Save yourself a trip to the credit union and take a picture of checks with your phone/tablet camera and transmit the images to the credit union for posting and clearing.

ATM DEPOSITS

Deposit checks and cash into your account anytime at one of our new ATM's located at each branch location.



FIVE BRANCH LOCATIONS

JESUP 705 WEST CHERRY ST.

MIDWAY 11199 E OGLETHORPE HWY

BAXLEY 665 WEST PARKER ST.

HAZLEHURST 14 HINSON ST.

BRUNSWICK 2449 PERRY LANE AVE.

TELEPHONE BANKING 1-800-391-8951

IUFCU.ORG
800-822-1124



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