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**DCU Main Office**

920 NW Stallings Drive  
Nacogdoches, TX 75964  
Fax: (936) 560-5701  
M-F: 8:30 am-5:00 pm  
Sat: 8:00 am-12:00 pm  
(Drive-thru Only)

**Hemphill Branch**

498 Worth Street  
Mailing: P.O. Box 217  
Hemphill, TX 75948  
Fax: (409) 787-9979  
M-F: 8:30 am-5:00 pm

**Center Branch**

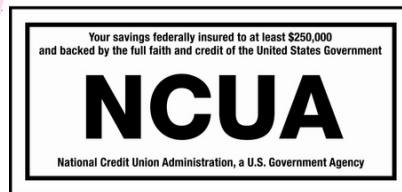
792 Hurst Street  
Center, TX 75935  
Fax: (936) 598-9362  
M-F: 8:30 am-5:00 pm

**University Drive Branch**

823 South University Drive  
Nacogdoches, TX 75961  
Fax: (936) 205-5929  
M-F: 8:30 am-5:00 pm

**South Street Administration**

203 South Street  
Nacogdoches, TX 75961  
M-F: 8:30 am-5:00 pm



*73rd*  
**ANNUAL  
MEETING  
2025**

Thursday, February 13th

Friday, February 14th

Call to Order Meeting at Noon

2-13-24, Main Branch

920 NW Stallings Drive

Nacogdoches

*Membership Makes  
the Difference*

## Annual Meeting Agenda

**Thursday, February 13th at 12:00 pm**

Welcome: Chairman of the Board  
Call to Order: Confirm Quorum  
Distribute Annual Meeting Packets  
Election Instructions & Ballot  
Nominations from the Floor  
Minutes from the 2024 Annual Meeting  
Nominating Committee Report  
Supervisory Committee Report  
Member Comments, Suggestions, & Questions

**Thursday, February 13th & Friday, February 14th**

Board Member Elections  
Snacks available at all Branches  
Adjourn at 5 pm, February 14th  
Ballot Collection at all Branches

2025

Director	Term
Freddie Gibson	2027
Edeska Barnes	2027
Clara Bryant	2027
Saville Harris	2026
Selita Hoya	Re-election
Daniel Johnson	2026
Joshua Moore	Re-election
Pam Pagano	2026

Doches Credit Union operates under the governance of members elected to serve on the volunteer Board of Directors who have the following primary responsibilities to its members:

- Ensuring financial soundness and sustainability.
- Setting policies and shaping the vision and goals for the future.
- Reviewing the CEO's progress in achieving goals.
- Reporting to members at the Annual Meeting.

## Supervisory Committee Report 2024

The Doches Credit Union Board of Directors serve as your independent advocate, ensuring the Credit Union maintains a strong and secure financial position. The Board of Directors oversee key areas such as financial reporting controls, internal control systems, audit processes, adherence to legal and regulatory requirements, and compliance with the Credit Union's operational policies and procedures.

Throughout the year, the Board of Directors facilitate internal audits, external audits, and regulatory examinations to uphold these responsibilities efficiently and responsibly. To support this effort, the Credit Union engaged Cornerstone Resources to conduct the Supervisory Committee Annual Review. This internal audit evaluates the Credit Union's internal controls, compliance with regulatory standards, and adherence to generally accepted accounting principles (GAAP).

Additionally, Cornerstone Resources performed an annual Automated Clearing House (ACH) Audit and Risk Assessment, ATM Safety Evaluation, Secure and Fair Enforcement of Mortgage Licensing Audit, as well as a 748 Security Audit and Risk Assessment.

In April, representatives from the State of Texas Credit Union Department conducted an examination to ensure the Credit Union operates in a secure and sound manner. Based on the results of these internal controls, audits, periodic reviews, and regulatory examinations, the Supervisory Committee members are confident the Credit Union's financial statements are accurate and comply with regulatory standards, reflecting a solid financial foundation.

Members who have concerns regarding the Credit Union are encouraged to contact the Board of Directors. All communications will be handled with impartiality and confidentiality.

**Members may confidentially correspond with the Supervisory Committee at:**  
**Doches Credit Union**  
**Attn: Supervisory Committee**  
**203 South Street**  
**Nacogdoches, TX 75961**

Board of Directors



## Statement of Financial Conditions

Description	2023	2024
Total Loans	\$45,686,629	\$46,206,579
Allowance for Loan Loss	\$ (294,109)	\$(292,629)
Cash/Deposits	\$2,437,549	\$2,006,601
Total Investments	\$13,871,066	\$13,915,110
Other Assets/Receivables	\$1,928,188	\$1,839,695
Prepaid Expense/Insurances	\$159,099	\$135,268
<b>Total Assets</b>	<b>\$63,788,421</b>	<b>\$64,135,859</b>
Total Liabilities	\$(746)	\$(437,963)
Total Member Deposits	\$55,591,175	\$56,318,653
Total Capital	\$8,197,992	\$8,255,168
<b>Total Liabilities/Capital</b>	<b>\$63,788,421</b>	<b>\$64,135,859</b>
Total Income	\$4,463,808	\$5,040,065
Total Expense	\$(3,577,171)	\$(3,967,220)
Total Dividends	\$(533,384)	\$(973,160)
Non-Operating Income	\$(36,349)	\$(42,508.82)
<b>Net Income</b>	<b>\$316,905</b>	<b>\$57,175</b>

Total Number of Members	12,860
Member Deposits Increased	1.31%
Capital Increased	.70%
New Loans	1,777
New Loan Dollar Amount	\$20,388,639
Total Loan Increase	1.14%

## About Your Credit Union

Doches Credit Union is a not-for-profit financial cooperative that provides a full line of affordable financial services to our member-owners. Founded on November 7th, 1951, in the oldest town in Texas, DCU's original field of membership was to the employees of Southwestern Bell and Lufkin Conroe Telephone Exchange. We have now grown to community charters in Nacogdoches, Shelby, San Augustine, and Sabine counties where we serve individuals who live, work, or worship in these four counties, as well as their families. DCU has four financial branches located in the heart of East Texas' Pineywoods as well as one administrative building. Doches Credit Union has grown to serve more than 12,500 members with over \$60 million in assets.

Doches Credit Union's overall mission is to create a quality, life-long financial relationship with our members by providing valuable financial products and services which meet their financial needs. Our vision is to advocate the Credit Union's philosophy of "People Helping People" by providing exceptional financial services to all qualified members within our field of membership.

DCU's philosophy begins and ends with understanding and meeting member needs. Member-owners are at the forefront of all decisions made. As a result, DCU offers a full array of financial services including low-rate consumer loans, high-yield savings programs, systematic investments plans, free checking and debit options, and online services. For more than 70 years, DCU has been an important contributor to the local economy. We remain dedicated to serving the communities in which we operate.

**We thank you for your membership!**





**Nominating Committee Report  
Vacant Board Position Interviews**

The Nominating Committee for Doches Credit Union is pleased to present its annual report for the past year.

2024-2025

November 14, 2024

Nominating Committee Chairman: Selita Hoya

Nominating Committee Members: Selita Hoya, Edeska Barnes, Joshua Moore, Saville Harris.

The current terms of the Board of Director members –Selita Hoya and Joshua Moore – are set to expire in 2025. The Nominating Committee is pleased to announce that both members have graciously agreed to continue their service.

The Nominating Committee met in person and communicated via text messages and unanimously consented to Selita Hoya and Joshua Moore's continued service. Accordingly, their names will be included on the ballot for the upcoming election.

If any member has question regarding the nomination process or inquiries regarding joining the Board of Directors, please reach out via email at [info@dochescu.com](mailto:info@dochescu.com) or by mail at:

**Doches Credit Union**  
**Att: Nominating Committee**  
**203 South Street**  
**Nacogdoches, TX 75961**

**Minutes for the 72st Annual Meeting  
Doches Credit Union**

FEBRUARY 8-9, 2024  
920 NW STALLINGS DR, NACOGDOCHES, TX

Board Directors Present: Freddie Gibson, Selita Hoya, and Pam Pagano

Mr. Gibson, Chairman of the Board, called the meeting to order at 12:00 pm. He determined there was a quorum, welcomed everyone, and explained the annual meeting process. Mr. Gibson noted the Annual Meeting Packet is available online on the Credit Union website and the previous Annual Meeting Minutes along with the Nominating Committee and Supervisory Committee Reports are included in the packet.

Mr. Gibson gave the voting instructions by reviewing the details on the ballot. He noted the Nominating Committee report could be found on the website in the Annual Meeting Packet. Mr. Gibson then opened nominations from the floor to allow for that process from members present. Hearing none, Board Director Selita Hoya, moved for nominations to be closed and Pam Pagano seconded.

Cody Derouen, the Credit Union’s CEO, extended his gratitude to the Credit Union members, volunteer Board of Directors, and dedicated team members. While the Credit Union is navigating changes in regulatory requirements, challenges after Covid, and technology advancements, Mr. Derouen said the Credit Union is dedicated to evolving into an agile financial institution to meet the needs of the members. He noted the financial statement is included in the Annual Meeting Packet and wished everyone a healthy prosperous year.

As there was no other business to consider, Mr. Gibson explained the meeting would continue during normal business hours until the following day, Friday at 5:00 pm. The Annual Meeting closed at 5:00 pm on Friday, February 9, 2024.

**Total Ballots Cast: 398**  
**Voting Totals:** Edeska Barns, 221; Clara Bryant, 245; Freddie Gibson, 206

**Write-Ins (Votes):** Tania Garcia, 1; Marcus Hill, 1; Merilyn Roberts, 1

**Cash Drawing Winners:**  
Corrie C, Call to Order  
Martha W, Main  
German G, Main  
Jorge G, Main  
Pablo H, Center  
Alvaro R, Center  
Pearlie N, Center  
Jada P, University  
Paxton P, University  
Beatrice I, University  
Landon C, Hemphill  
Denise B, Hemphill

2024