

DIRECTORS

Mike Alford, Chairman	2025
Rita Dennis, Vice Chairman	2027
Otto Maresh, Treasurer	2027
Sonja Trojan, Secretary	2026
Lonnie Johnson Sr., Director	2025
Orlando Felix, Director	2027
Quincy Allen, Director	2026

ADVISORY DIRECTORS

Stephen Godinich

AUDIT COMMITTEE

Lonnie Johnson, Chairman
Ethan Beeson
Jannie Blackmon
Stephen Godinich

STAFF

David Gerow, President
Juan Villegas, Vice President
Thomas Glazier, Accounting Clerk
Nereyda Diaz, Member Services, Teller
Vanessa Rivera, Teller
Gisella De Leon Bautista, Teller
Guadalupe Diaz, Collections



Houston

Highway

CREDIT UNION



72ND

ANNUAL
MEETING

Houston Highway Credit Union | 8120 Washington Avenue | Houston, TX 77007
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WELCOME

Thank you for joining us as we celebrate 72 years of service. Since we welcomed our first member in 1953, we continue to help you meet your financial goals while providing excellent service to our members. We saw incredible increases in inflation in 2024. This combined with interest rate increases that have not been seen in over 40 years, created a very challenging environment for the credit union industry. Houston Highway Credit Union was able to capitalize on lower expenditures while maintaining a very competitive lending matrix. This enabled the team to focus on member service and the bottom line. 2025 looks to be shaping up much like 2024 in that interest rates will continue to remain higher, the team is ready to take on the challenges. We look forward to continued growth in this new year.

MIKE ALFORD, Chairman of the Board

AUDIT COMMITTEE REPORT

On behalf of the Houston Highway Credit Union Board of Directors, this report is submitted to the membership to summarize the Credit Union's oversight of operations for 2024, its 72nd year. The firm of Waypoint Advisory Services, LLC. was hired to conduct the 2024 audit on behalf of the committee.

The audit committee began meeting quarterly in 2024 to break down all aspects of the internal operations of Houston Highway Credit Union. There is no adverse findings from the Audit Committee.

LONNIE JOHNSON SR., Chairman

NOMINATING COMMITTEE REPORT

Each year the members of the credit union elect new directors from within the membership to serve on the Board. The Nominating Committee is responsible for evaluating members who choose to be considered for the Board of Directors positions. This Year's Nominating Committee Consisted of Ethan Beeson, Jannie Blackmon, and Thomas Glazier. The Nominating Committee has nominated the following:

Mike Alford | Lonnie Johnson Sr.

FINANCIALS

ASSETS	2024	2023
Loans	\$24,213,043	\$29,719,857
Cash	\$532,364	\$462,743
Investments	\$11,454,182	\$7,870,078
Other Assets	\$11,017,133	\$9,718,296
TOTAL ASSETS	\$47,216,722	\$47,770,974

LIABILITIES	2024	2023
Shares	\$21,744,055	\$24,312,196
Certificates of Deposit	\$7,327,976	\$6,769,785
IRAs	\$1,511,320	\$1,894,469
Share Drafts / Money Market	\$10,074,592	\$11,431,509
Total Member Deposits	\$42,154,884	\$44,407,959
Equity Accounts	\$4,879,958	\$3,093,002
Other Liabilities	\$181,878	\$270,013
TOTAL LIABILITIES	\$47,216,721	\$47,770,974

OPERATIONS	2024	2023
Gross Income	\$2,147,982	\$2,295,433
Dividends & Interest Paid to Members	\$277,079	\$175,638
Net Interest Income	\$1,870,903	\$2,119,795
Operating Expenses/Gains	\$918,226	\$1,196,064
Net Operating Income	\$952,677	\$923,731
Provision Expenses	-\$9,864	\$90,873
Non-operating Expenses	\$56,578	\$44,175
NET INCOME	\$905,962	\$877,033