



True SkyTM
CREDIT UNION
2021 ANNUAL REPORT

Where you truly belong.

Federally Insured by NCUA

Board Report

We have so much to celebrate from 2021. True Sky closed out the year giving back over \$161,000 to our membership in the form of the Annual Member Dividend and interest rebate. We are one of the few credit unions in the nation still able to provide this benefit.

We opened two new branches this year. The first one is in Norman at Tecumseh and I-35, and the second branch is located at Northeast 50th and MLK Boulevard. Our Northeast branch saw the largest grand opening celebration in our history with over 3,000 attendees.

True Sky's outreach efforts truly impacted our community as we looked to give back. We partnered with local restaurants to provide lunches for our members. We gave away over \$80,000 in groceries this past year, along with 500 Turkeys for our FAA and church partners. We provided lunch for our first responders, held multiple clothing drives for local schools, and gave back to our community card partners at Back to School. Three of our branches now provide Volunteer Income Tax Assistance sites for members and non-members to get support with filing their income tax returns.

This year was a first for the True Sky Credit Union Foundation. The same organization giving away scholarships at tonight's annual meeting also held its first annual golf tournament. Because of the Foundation's efforts, we donated \$50,000 directly to Children's Miracle Network.

True Sky strives to be part of the movement of speaking for our members staying true to our credit union roots. We want to approve loans, provide low-interest rates, and offer a level of transparency that is unlike any other banking experience. As an organization FOR the community, we are here to HELP our members and our local businesses. We are proud of the accomplishments we have achieved during the pandemic, and we are eager to increase the level of support even more as we venture into this new year.

As a technology company with purpose, we successfully implemented our new core and online banking systems. If our organization has learned one thing from these last two years, it is to be patient with the unexpected. Our experience with this new upgrade had its challenges, but we are dedicated to helping you navigate through these changes and ultimately deliver a platform cultivated for you!

We added chat and text functionality to our contact center. We won an Adult Education award for our Elevate app. All of our branches now have instant issue, allowing you to receive a debit card immediately when you open an account. We also now offer Zelle, which is the best in class peer to peer payment system.





Since the last time we met, True Sky has provided \$4.4 million of skip-a-loan payments and loaned \$5.8 million with the Paycheck Protection Program (PPP). As we have more opportunities to serve our members, you helped these businesses grow our member base consecutively.

In 2021 we officially launched our business incubator and co-working concepts. Pre-flight and Hangar 46 are givebacks to our members. These programs are in place to help anyone that wishes to launch their own small business. We offer office space, equipment, and dedicated time with our VP team, making this program one of a kind.

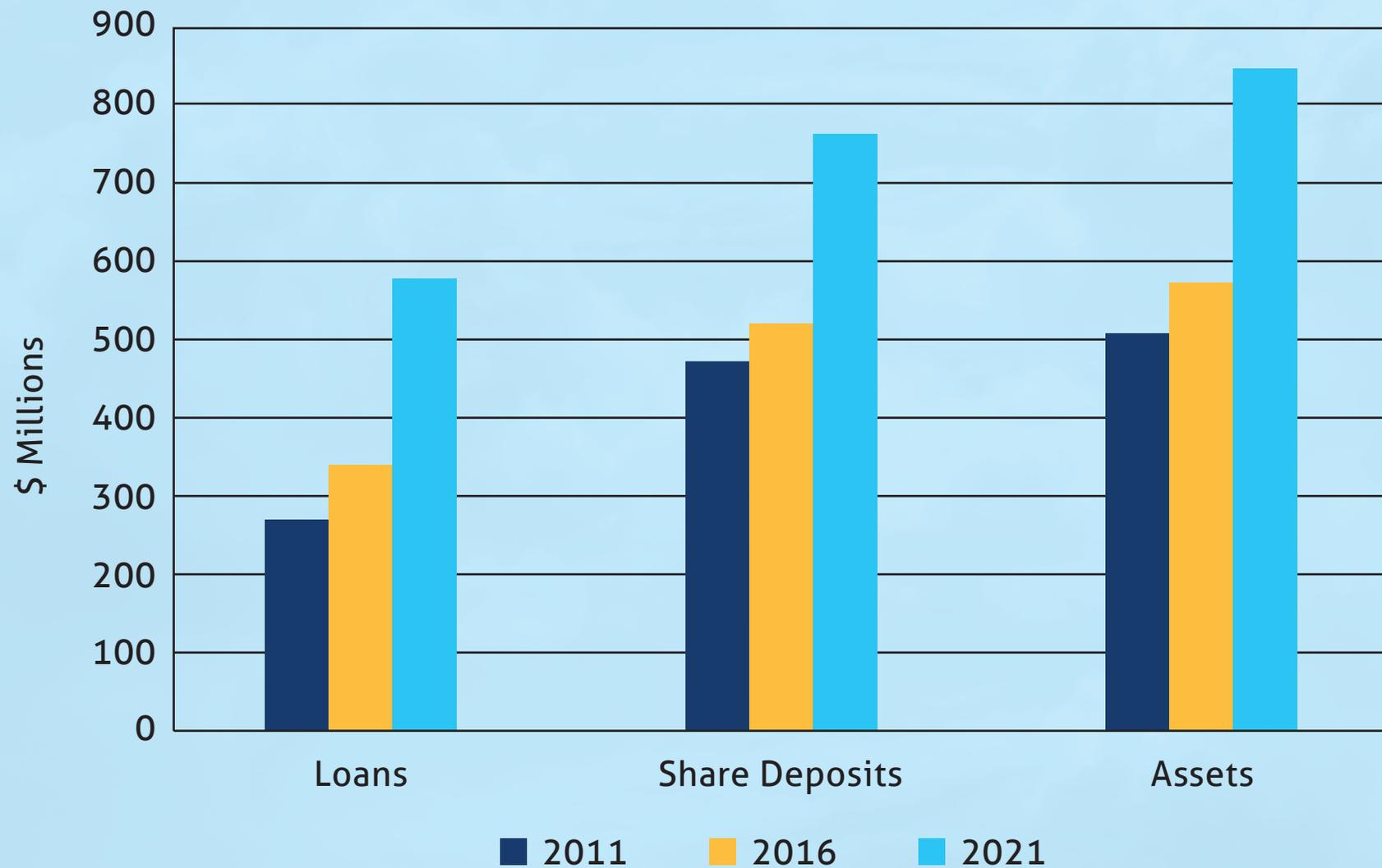
2022 will see us offer new programs like commercial lending, wealth management, and multiple new facilities to meet our members' needs better.

As we continue to navigate the future, we want our members to know YOU matter. You are what makes our organization thrive daily. We hope to provide a level of service that ensures our members know that True Sky is here to help. If there is anything we can do, never hesitate to reach out.

- True Sky Credit Union Board of Directors

Yearly Growth

FINANCIAL

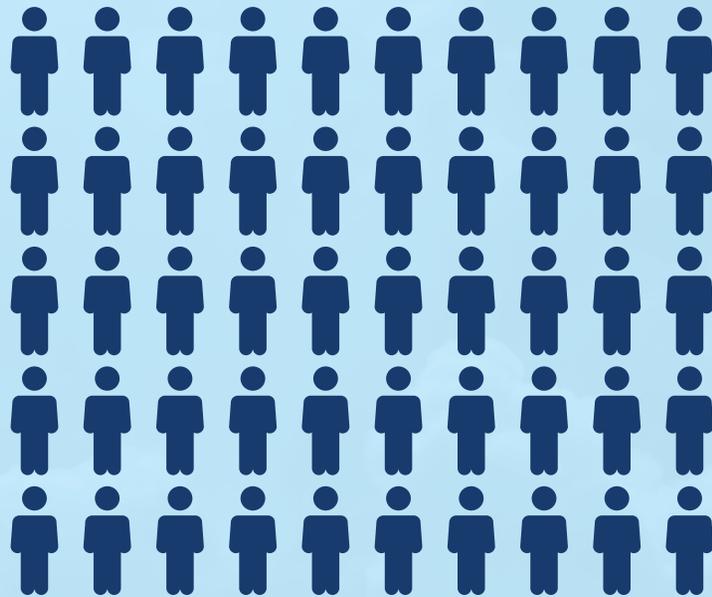


MEMBERSHIP



2021

50,266



 = 1,000 members



Branch Locations



Western Branch

10201 South Western Ave.



Capitol Hill Branch

3805 South Western Ave.



Edmond Branch

2350 West Danforth Rd.



Moore Branch

630 S.W. 4th Street



Mustang Branch

361 East Highway 152



Norman-Lindsey Branch

1212 West Lindsey St.





Northwest Branch

8230 Northwest Expressway



Yukon Branch

1301 S. Ranchwood Blvd.



FAA Campus Branch

6435 S. Denning Ave.,
Building 30



Northeast Branch

5029 N. Martin Luther King Ave.



Norman-Tecumseh Branch

3301 West Tecumseh Road



Branches can be reached
at 405-682-1990

Supervisory Report

The Supervisory Committee is responsible for ensuring the Credit Union maintains adequate systems of internal control and has implemented appropriate policies and procedures to safeguard assets, comply with regulatory requirements, and report the financial condition of the Credit Union accurately and timely.

The Supervisory Committee selects the external audit firm to perform an annual audit of the Credit Union's financial statements and conduct the member account verification. The 2021 financial statement audit will be conducted by Doeren Mayhew, LLP as of December 2022. This will align the audit with our annual year end. We expect to receive an unqualified audit opinion as of December 2022, meaning the financial statements as presented by management fairly represent the financial condition of the credit union in accordance with Generally Accepted Accounting Principles.



In addition to the external audit, the credit union also underwent examination by the Oklahoma State Banking Department and the National Credit Union Administration. These examinations occur on a periodic basis and review several aspects of credit union operations and financial performance. The results of these examinations reinforce the safety of your deposits and the soundness of your credit union.

The Supervisory Committee also oversees the Internal Audit group which reports monthly to the Committee on the adequacy, effectiveness, and efficiency of the credit union's system of internal controls, as well as management's processes for monitoring compliance with laws, rules and regulations, policies and procedures, and ethical guidelines. Committee members attend regular meetings of the Board of Directors,

various committees, participate in credit union events, and complete annual training requirements.

The Supervisory Committee takes its responsibilities to the credit union and its members seriously and we thank you for allowing us to serve in this way. We would also like to express our appreciation for the assistance, cooperation, and support of staff, management, and the Board of Directors in the performance of our Committee duties.

We continue to be proud of True Sky's strength and soundness and look forward to another successful year in 2022. Please feel free to contact us if you have questions or concerns.

Janice Low

Chair of the Supervisory Committee

Dianne Flournoy

Supervisory Committee

Roosevelt McLemore

Supervisory Committee



Board of Directors



Judy Richey
Chair



Lance Maxwell
Vice Chair



Linda Lindsey
Secretary



Terry Davidson
Treasurer



Janice Low
Director and Chair of the
Supervisory Committee



Greg Hill
Director



Kevin Carrel
Director



Dr. Katrina Avers
Associate Director



Delinda Fitzgerald
Associate Director



Administration

Sean Cahill - *President / CEO*

Toby Ragaini - *Chief Information Officer*

Julie Gamblin - *Chief Administration Officer*

Mike Shockley - *Chief Lending Officer*

Lyle Miyamura - *Chief Financial Officer*

Alex Michaud - *VP of Information Technology*

Jessica Smith - *VP of Marketing*

Marna Asbury - *VP of Real Estate Lending*

Stefy Tomlin - *VP of Innovation*

Mike Workman - *VP-Controller*

Greg Turner - *AVP of Consumer Lending*

Janette Perry - *AVP Contact Center*

Larry Jimenez - *AVP Collections*

Lester LaPorte - *Director of Internal Audit*





Follow us on social!



Where **you** truly belong.

TrueSkyCU.org

Federally Insured by NCUA

