



2020 ANNUAL REPORT

Where you truly belong.

Federally Insured by NCUA

Board Report

When more than 1,000 True Sky members gathered together for the 2020 Annual Meeting, there was little indication of what the rest of that year was going to look like for our organization, for our city, or for the world. The pandemic created an unprecedented set of challenges and uncertainty, but it also created some unique opportunities for True Sky Credit Union to continue our growth and service of our members and the communities we serve.

Shortly after the pandemic arrived in Oklahoma, we launched our Stand True program, offering no- and low-interest loans to members who were impacted economically. Those programs expanded into being one of the only credit unions in Oklahoma to offer Paycheck Protection Program (PPP) loans and Oklahoma Business Relief Program (OBRP) grants. All told, True Sky loaned millions of dollars to people, organizations, and businesses who experienced economic challenges.

Loans weren't the only support we provided during these trying times. The Sky Crew adopted dozens of local restaurants and ordered lunches for employees and members alike. We cleaned out our supply closets and provided extra supplies to childcare centers and non-profit organizations that were struggling. We surprised 2020 high school and college graduates with socially-distanced commencement celebrations, including graduation photos taken by local photographers. We gave away 500 turkeys in Northeast OKC, surprised a Mustang kindergarten teacher with a brand new classroom, and gave more than 300 handwritten thank you notes to healthcare workers in Norman.

While 2020 required some seasons of "Lobbyless" service to keep our members and employees safe, we continued to invest in our branches to allow for increased service to you. We completed renovations at our branches on Western Avenue and Northwest Expressway, including brand new "community rooms" that offer meeting space and technology free of charge to local organizations. We also broke ground on our two newest branches - Northeast OKC (MLK & 50th) and North Norman (Tecumseh Rd) - providing a credit union option to thousands more potential members.

We also spent all of 2020 building a brand-new, streamlined member experience that will be launching in February 2021. All new online and mobile digital platforms, streamlined applications for membership and services, an updated True Sky website, and new products and services specifically designed for members who own businesses - this upgraded experience will allow us to serve our members in a fast and secure manner without sacrificing any of the personal touch.

Last year was a challenging one, but we persevered and grew through it together. This year is an exciting one as we continue to grow, continue to serve, and continue to innovate side-by-side with each one of you. Thank you for being a True Sky Credit Union member and allowing us to serve you through all of it.

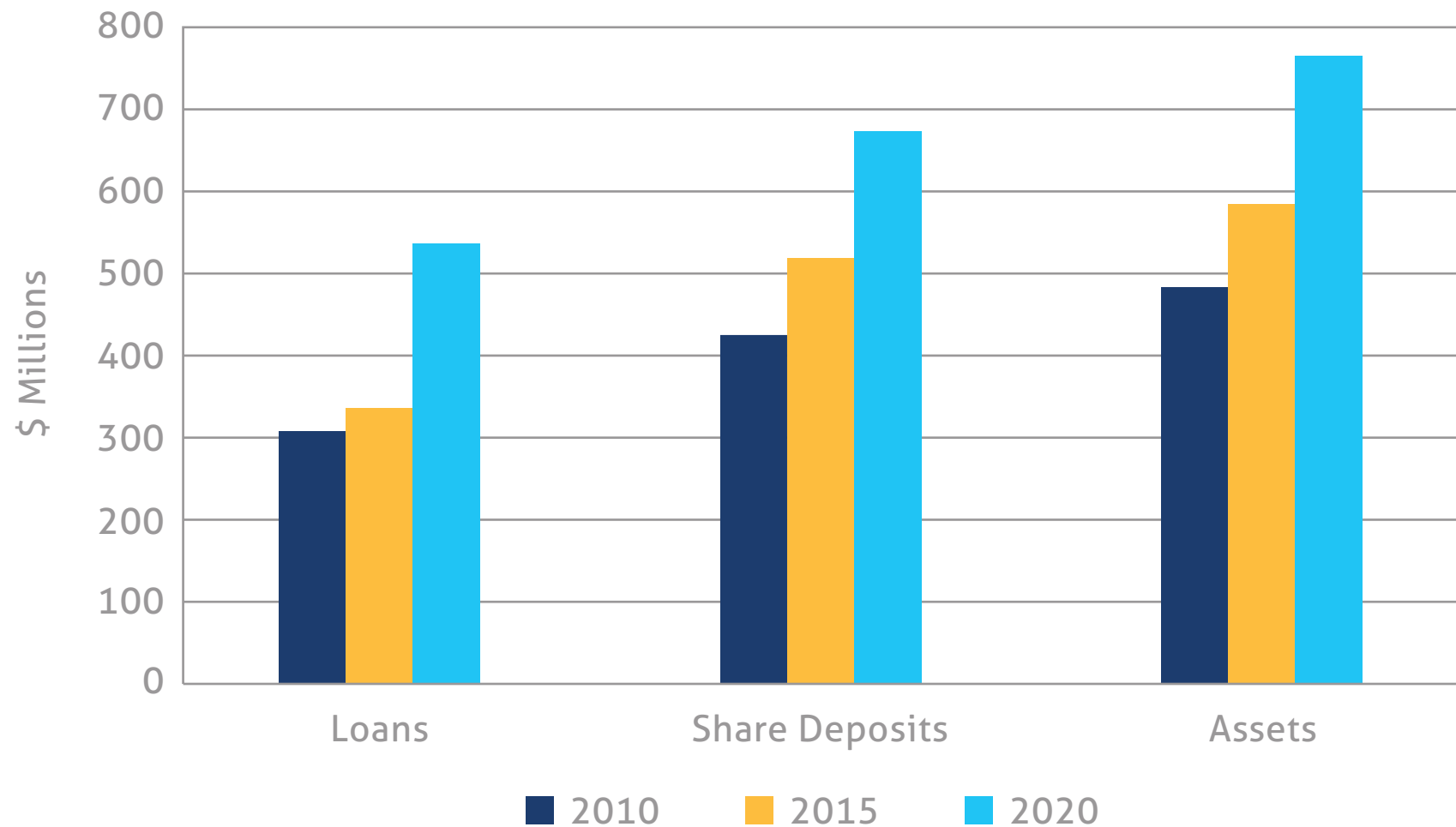
- True Sky Credit Union Board of Directors

“ This year is an exciting one as we continue to **grow**, continue to **serve**, and continue to **innovate** side-by-side with each one of you. ”



Yearly Growth

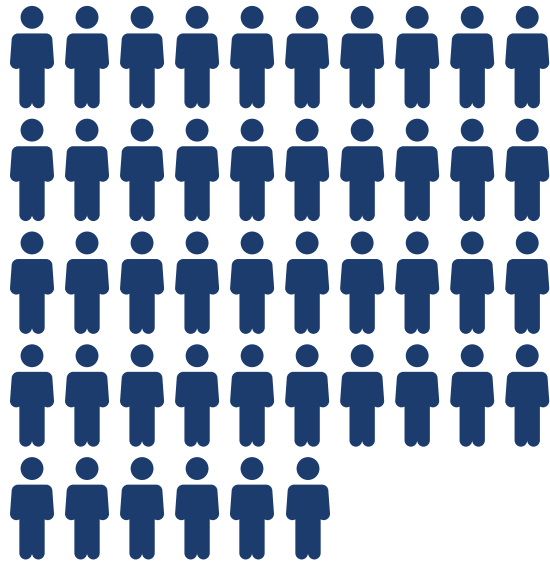
FINANCIAL



MEMBERSHIP

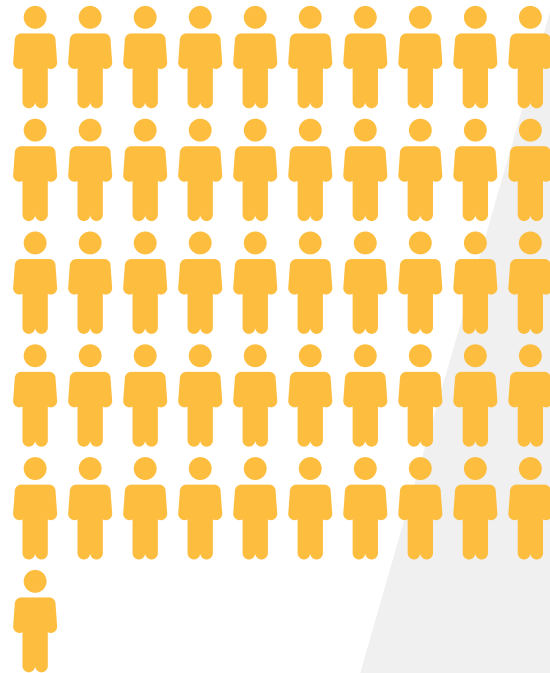
2010

46,000



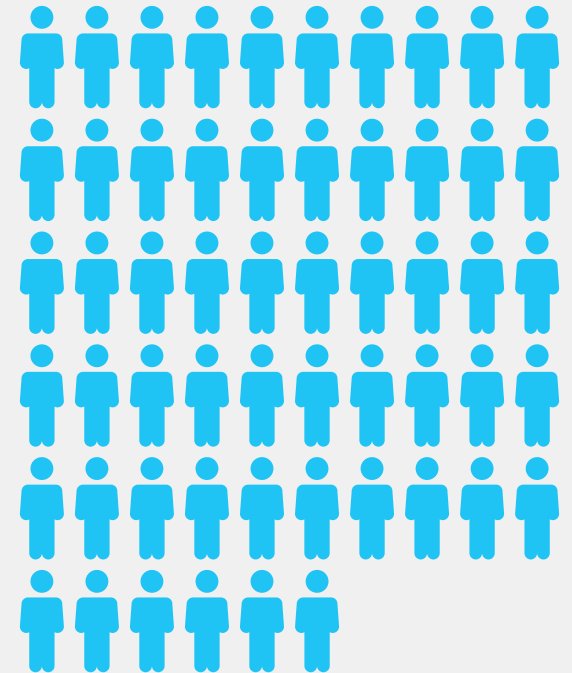
2015

51,000



2020

56,000



 = 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 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



COMING SOON
Northeast Branch
5029 N. Martin Luther King Ave.



COMING SOON
Norman Tecumseh Branch
3301 West Tecumseh Road

Branches can be reached
at 405-682-1990



Supervisory Report

The Supervisory Committee is responsible for ensuring that 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. Again this year, the Credit Union received an unqualified audit opinion as of September 30, 2020, meaning the financial statements as presented by management fairly represent the financial condition of the Credit Union in accordance with Generally Accepted Accounting Principles.

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 and regulations, policies and procedures and ethical guidelines. Committee members attend regular meetings of the Board of Directors and 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 2021. Please feel free to contact us if you have questions or concerns.

Janice Low, *Chair*

Dianne Flournoy

Roosevelt McLemore

Mary Nelson



Board of Directors



Terry Davidson
Chair



Judy Richey
Vice Chair



Virginia Hicks
Secretary



Greg Hill
Treasurer



Linda Lindsey
Director

Administration

Sean Cahill - President / CEO

Craig Pavlich - Chief Operations Officer

Toby Ragaini - Chief Information Officer

Julie Gamblin - Chief Administration Officer

Rick Reich - SVP & Chief Financial Officer

Jon Skelly - VP of Marketing & Community Development

Pam Case - VP of Strategic Development Core

Mike Shockley - VP of Consumer Lending

Alex Michaud - VP of Information Technology

Pam Case - VP of Real Estate Lending

Kim Hoang - VP of Accounting

Marna Asbury - VP of Real Estate Lending

Doug Weber - AVP Contact Center

Larry Jimenez - AVP Collections

Dana Kroutil - Director of Internal Audit



Tanya Childress
Director



Lance Maxwell
Director



Dr. Katrina Avers
Associate Director



Kevin Carrel
Associate Director





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