



# 2022 ANNUAL REPORT

where you *truly* belong

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# BOARD REPORT

In 2022, True Sky Federal Credit Union faced many challenges as did our members and communities; indeed, the entire world, but we rose above these challenges and served more members than ever. Whether you come into one of our branches, click into our digital channel, or call into our Contact Center, serving you in a world-class way remains our number one priority. We strive to do this in many ways, including providing more geographic locations, like our newest branch on 2nd Street in Edmond, that opened this past year.

We also merged with a wonderful credit union named Central Oklahoma Federal Credit Union (COFCU), which brings 34 years of experience serving that market to include branches in Davenport and Chandler, as well as expanding our total branch network to fourteen branches. With this being True Sky's 77th year, we know our partnership with the former COFCU will serve more members and communities than ever to include access to much-needed services in rural areas.

Our True Sky Foundation raised over \$100,000 in 2022, and we did more than ever before, including:

- \$40,000 donation to Children's Hospital Foundation
- We gave out educational scholarships to our community totaling \$7,500
- Teacher Shopping Sprees for Moore, Mustang, Mid-Del, Norman, Newcastle, and Tuttle schools
- Gave away 400 Turkeys at Thanksgiving to the FAA and New Bethel Baptist Church
- 375 Free Tax Returns as part of our VITA Program
- Partnered with the World Council of Credit Unions to help Ukraine relief efforts
- Over 1,200 hours of community service
- Hosted food and clothing drives for our communities

Forbes also honored our Credit Union as the Best Credit Union in the state for the third straight year; the first time any Oklahoma credit union has ever been recognized in this way. But that is not all, as we were also awarded the CUNA (Credit Union National Association) Desjardin Award for our Children's Financial Literacy Program.



As we look ahead to 2023, our future is brighter than ever. At the end of last year, we had grown to \$934MM in assets with over 56,000 members, demonstrating the value and growth in the market that our members find valuable. Regardless of our size, our goal is to know each member by name, and treat you the way you deserve, standing by you as your trusted advisor and protecting your financial health.

This new year continues to bring opportunities as we open branches in the following markets:

- Midwest City – 7607 E Reno Avenue
- Newcastle – 761 NW 32nd Street
- NE 23rd Oklahoma City – 1841 NE 23rd

Our facility, at 23rd and Missouri is our first step in launching a technology-only branch to better serve the community. Through a unique partnership with New Bethel Baptist Church, we will provide a walk-up/drive-up facility that offers a large community space for Job Skills Clinics, financial literacy, early childhood development, and many other endeavors like a Food Pantry.

We also remain committed to those looking to start a small business. You will hear much more about this as we continue to develop our Pre-Flight Incubator programs for new businesses, Hangar 46 Co-working space for established companies that are looking for a little bit of expertise from our executive team, as well as the much-anticipated launch of the Volare Club for our women-owned businesses. We will be significantly expanding our commercial and small business offerings in the new year. Stay tuned for product kickoffs throughout the year.

Finally, you will see our new Investment and Trust Program, Copper (Cu in the periodic table of elements), around the middle of 2023. You will have multiple options for investing your money, from a human advisor in our branches to a robo-advisor online or even self-directed investing online. And yes, in response to your many inquiries, we will launch a crypto platform later in the year.

With all this happening around our Credit Union, know that we continue to hear what you, our members, have to say. We value your comments and feedback. We are honored to serve as your representatives on the Board and strive everyday to be the best Credit Union possible.

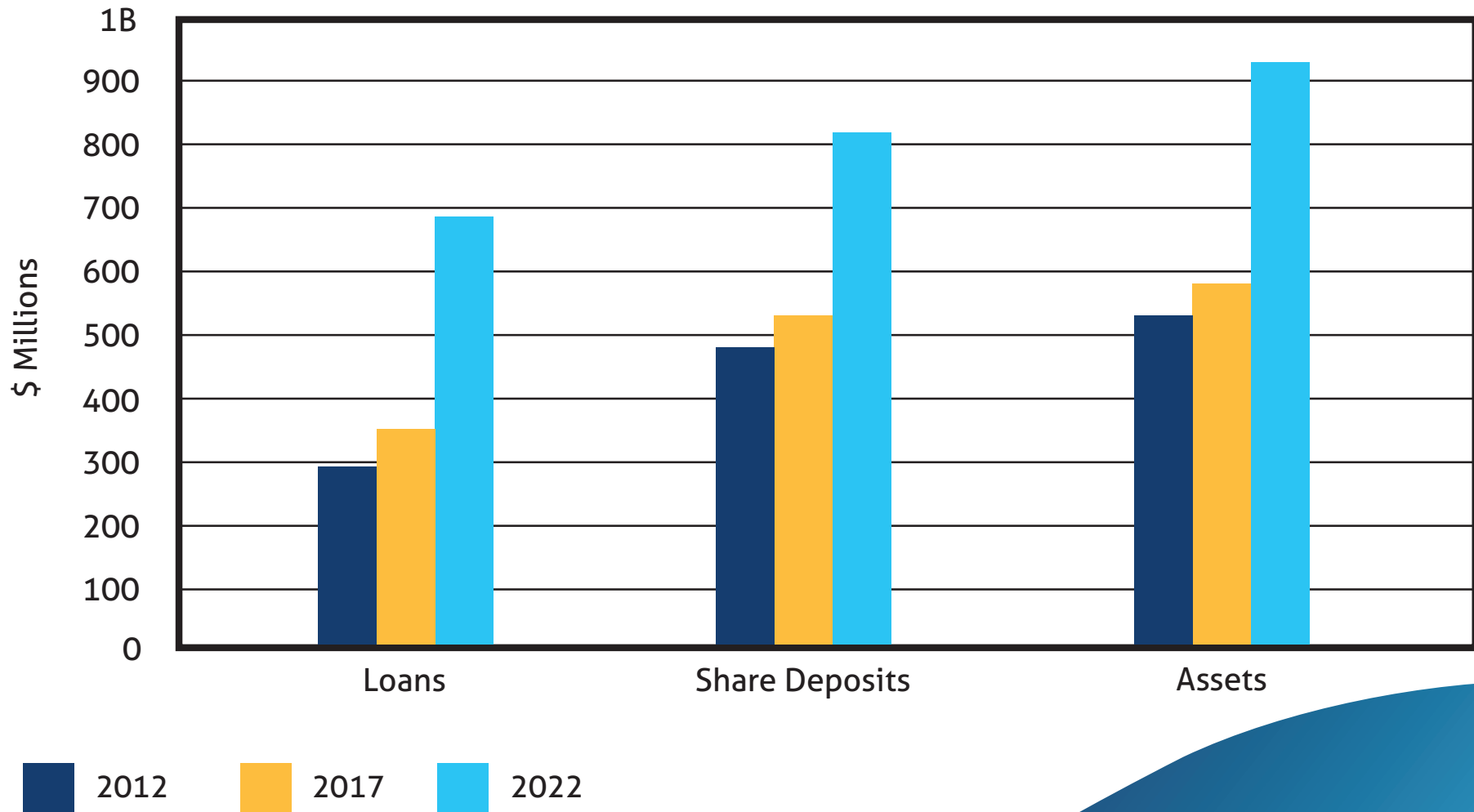
**-True Sky Federal Credit Union Board of Directors**

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# YEARLY GROWTH

Scan the QR code to  
download True Sky's full  
financial report.

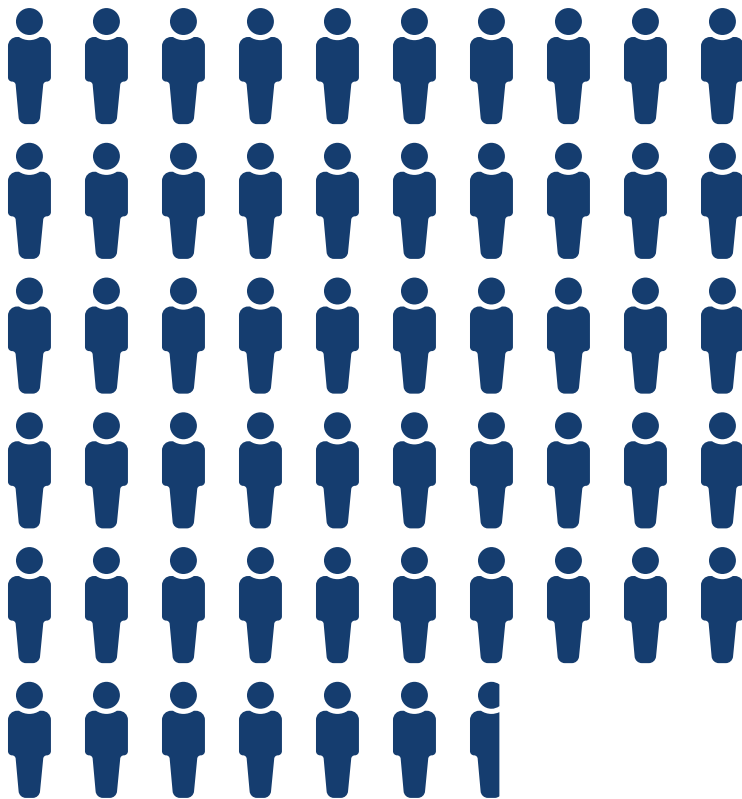




# MEMBERSHIP

2022:

56,960



 = 1,000 members



 **TrueSky**<sup>™</sup>  
FEDERAL CREDIT UNION

# 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.



## **Norman-Tecumseh Branch**

3301 West Tecumseh Rd.



## **Northeast Branch**

5029 N. Martin Luther King Ave.



## **Northwest Branch**

8230 Northwest Expressway



## **Yukon Branch**

1301 S. Ranchwood Blvd.



## **2nd Street Branch**

1127 2nd St.



## **Davenport Branch**

900 N Broadway



## **Chandler Branch**

1906 East 1st (Hwy 66)



## **FAA Campus Branch**

6435 S. Denning Ave. Bldg. 30





# 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 2022 financial statement audit was conducted by Doeren Mayhew, LLP as of December 2022. This aligned the audit with our annual year end. We received 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 an examination from 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 2023. Please feel free to contact us if you have questions or concerns.

**Roosevelt McLemore**  
Chair of the Supervisory Committee

**Diane Flournoy**  
Supervisory Committee

**Teresa Kitchen**  
Supervisory Committee

**Janice Low**  
Supervisory Committee

# BOARD OF DIRECTORS



**Judy Richey**  
Chair



**Greg Hill**  
Vice Chair



**Terry Davidson**  
Treasurer



**Kevin Carrel**  
Secretary



**Linda Lindsey**  
Director



**Lance Maxwell**  
Director



**Gary Robinson**  
Director



**Delinda Fitzgerald**  
Associate Director

# ADMINISTRATION

**Sean Cahill** - President / CEO

**Toby Ragaini** - Chief Strategy Officer

**Julie Gamblin** - Chief Administration Officer

**Mike Shockley** - Chief Lending Officer

**Jay Foote** - Chief Experience Officer

**Mike Workman** - Chief Financial Officer

**Alex Michaud** - Chief Information Officer

**Diana Rawdon** - VP of Commercial Lending

**Marna Asbury** - VP of Real Estate Lending

**Stefy Tomlin** - VP of Innovation

**Jamie Hesser** - VP-Controller

**Annette Leeth** - AVP of Operations Support

**Janette Perry** - AVP Contact Center

**Larry Jimenez** - AVP Collections

**Mary Ramsey** - AVP of Sales and Services

**Ryan Smith** - AVP of Consumer Lending





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