

2024 Annual Report

Celebrating 65 Years!



***"The real measure of your wealth is how much you'd
be worth if you lost all your money."***

— Anonymous



Table of Contents

Our Mission	2
Our Vision	2
Our Values	2
Meet Our CEO: Holly Luca.....	3
Meet Your Board.....	4
Join Our Board	6
Supervisory Committee	6
Meet The Staff.....	7
Executive Team	7
McKinzie Branch.....	8
Holly Branch	9
Meeting Minutes 2024 Annual	10
Chairman’s Report	12
CEO Address	13
Audit Committee Report	14
Treasurer Report	15
Nominating Committee Report	16
Join Our Board	16
Financial Statement	17
We Offer.....	18

Our Mission

At STAR Financial Credit Union, we help our members build a brighter financial future by empowering communities with secure, convenient, and technology driven financial services.

Our Vision

We envision a future where financial success is accessible to all by fostering community prosperity delivering exceptional service and adapting to the evolving financial landscape. Our commitment is to create a lasting economic impact that benefits generations to come.

Our Values

Member-Centric Service – We prioritize personalized financial solutions and foster lifelong relationships.

Integrity and Transparency – We uphold the highest ethical standards and maintain open communication.

Financial Empowerment – We provide education and tools that enable informed financial decision-making.

Innovation and Adaptability – We leverage technology to deliver modern, efficient financial services.

Community Engagement – We actively support local communities through education and outreach.

Sustainability and Growth – We strive for financial stability to ensure long-term success for our members.

Meet Our CEO: Holly Luca



Hello, STAR Financial Credit Union members! I am Holly Luca, your new Chief Executive Officer, and I am thrilled to join this incredible community as we celebrate 65 years of service. With over 20 years of experience in credit unions, management, and finance, I bring a deep passion for helping people achieve their financial dreams, something I have been privileged to do throughout my career. I have spent decades working in the credit union world, leading teams, and navigating the ever-changing landscape of finance with one goal in mind: putting members first. My journey has equipped

me with a strong understanding of what it takes to grow a credit union while staying true to its roots—offering personalized solutions, building trust, and fostering a sense of belonging. At STAR, I am excited to lead with that same commitment, ensuring we provide the tools and support you need to thrive, whether you are saving for tomorrow or planning today's big step.

For me, it is all about connection. I believe in open communication, listening to your needs, and making sure you feel confident in your financial choices. Beyond the office, you will find me enjoying a good book, sharpening my shooting skills, or spending time with family and friends. I am also passionate about giving back—whether through my church or volunteering to support our disabled veterans.

I cannot wait to get to know you, work alongside our amazing Board and staff, and build an even brighter future for STAR Financial Credit Union. Here is to many more years of serving you!

Warmly,
Holly Luca
Chief Executive Officer

Meet Your Board



Derrick Escobedo
Chairman

Derrick Escobedo is the Market General Manager for Johnson Controls, Inc. (JCI) in the South Texas Market, where he oversees the market's profit and loss, as well as key performance indicators related to safety, finance, and operations. With 15 years at JCI, Derrick has held various leadership positions, including Market Director and HVAC Sales Manager, where he excelled in driving sales productivity, resource planning, and business continuity across multiple functions. Prior to his tenure at JCI, he served as an Accountant for Kingsville Area Educators Federal Credit Union and currently holds the position of Chairman of the Board for STAR Financial Credit Union. Derrick earned his Bachelor of Business Administration in Finance and Management from Texas A&M University-Kingsville and a Master of Accountancy from Texas A&M University-Corpus Christi. Outside of his professional commitments, he is passionate about coaching baseball and actively serves on the Board for Oilbelt Little League. Derrick enjoys reading and values quality time with his family, which includes his wife Crystal and their three sons: Cason (11), Jacob (8), and Caleb (3). **Term 2023-2025**



Gil Gomez
Vice Chairman

I am Gil, a Robstown High School alum (class of '77) and your Board Vice Chairman. With a bachelor's and master's degree under my belt, I have been part of the STAR family for years, and I am proud to help steer us through our 65th anniversary milestone. My journey started in the oilfields in 1980, where I worked until a layoff in 2019 opened a new door. Seizing the moment, I founded Triple G Lawn Services and have been proudly self-employed ever since. Running my own business has taught me resilience and resourcefulness—qualities I bring to STAR's Board. I have been a Director since April 2022, and I have been driving a School Bus for Calallen ISD for over a year. I have been married since 1985, and I am a dad to two adult sons and a passionate community member. You might spot me cheering at a sports game, tinkering with cars, or riding my motorcycle—hobbies that keep me energized. Faith and service are close to my heart. I serve in various roles at my church and as Treasurer for the Knights of Columbus Council 7290 in Annville. Over the years, I have coached Little League, supported Cub Scouts and Boy Scouts, and was in the Tulooso Midway Band Boosters Club for eight years. At STAR, I am committed to ensuring we remain a strong, member-focused credit union for you and our community. **Term 2024-2026**

Randy Wilson
Treasurer

I am Randy, your Treasurer, a dedicated Board Member since 2004 and a proud member of STAR since 1983. As we celebrate our 65th year, I am honored to be part of this vibrant community that has been my financial home for over four decades. I spent 33 years with LyondellBasell before retiring, where I also volunteered with Equistar's Emergency Response Team—a role that taught me the value of stepping up when it counts.

Retirement has not slowed me down; I have stayed active with community projects and earned my VAP Certificate of Achievement, keeping my skills sharp through continuous board education. That commitment to learning and service drives my work here at STAR, where I have helped guide our credit union for 20 years. I am passionate about ensuring STAR remains a trusted partner for you, our members. Here is to many more years of growth and support! **Term 2023-2025**

Hector Saenz
Secretary

I am Hector, your Secretary of the Board. I have been a proud STAR member since 1983 and have served on the Board for 29 years, working to ensure we remain a strong, member-focused organization. I retired in 2021 after 38 years as a Process Control Analyst at CITGO Refinery, where I honed my skills in precision and problem-solving—qualities I bring to STAR. Retirement has only deepened my commitment to service. I have earned VAP

Certificates of Achievement through continuous board education, keeping me sharp for the challenges ahead. Beyond STAR, I have served on the Boys and Girls Club of America Board and the City of Corpus Christi Civil Service Committee, reflecting my passion for strengthening our community. I am dedicated to guiding STAR with integrity and vision, ensuring we continue to thrive for you, our members. Here is to a future as bright as our past! **Term 2024-2026**



Andy Henicke
Director

I am Andrew, a Board Member since January 2023, and I am excited to be part of our 65th anniversary celebration. I have called STAR home since 1978, and it is an honor to serve you after all these years as a member. I am a self-employed Petroleum Engineer with a degree in Natural Gas Engineering from Texas A&I University (now Texas A&M University-Kingsville). My career has kept me connected to the energy world—I am a member of the Society of Petroleum Engineers and the American Association of Petroleum Geologists. That technical knowledge and independent spirit guide my work on the Board, where I focus on helping STAR grow while staying true to our member-first mission. I look

forward to contributing to our shared success and ensuring STAR remains a trusted partner for you! **Term 2023-2025**

Join Our Board

Are you passionate about shaping the future of STAR Financial Credit Union? We are seeking dedicated members to join our Board of Directors. With 65 years of service behind us, your voice can help guide us forward. Contact Holly Luca at holly@starcu.org to learn more and apply!

Supervisory Committee



Rudy Gil
Chair



Diane Ponce
Member



Nina Amador
Member

Meet The Staff

Executive Team



Holly Luca
Chief Executive
Officer



Natalie Sestak
Operations Manager



Marcus Silva
Accounting Manager



Kristen Delgado
Training &
Compliance
Supervisor

McKinzie Branch



Kandi Salas
Branch Manager



Vonnie Munoz
SR Member Service
Representative



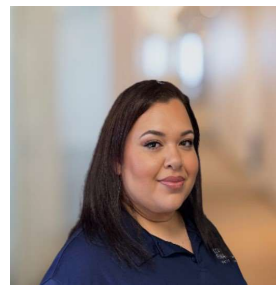
Gia Solis Avilla
Member Service
Representative



Josie Ramirez
Member Service
Representative



Amanda Trevino
SR. Loan Officer



Gloria Oliveira
Loan Processor



Timothy Riveria
Collector

Mari Traynor
Accounting Clerk II



Marissa Suchil
Accounting Clerk

Holly Branch



Andrea Sanchez
Branch Manager



Christina Martinez
SR. Member Service



Demie Sanchez
Member Service
Representative



Kayla Chavez
Member Service
Representative



David Zacher
Sr. Loan Officer

Meeting Minutes 2024 Annual

June 25, 2024, Annual Meeting Minutes

This year Annual Meeting was held on Tuesday, June 25, 2024, at Celebrate Party Venue located at 7629 S Staples St A104, Corpus Christi, TX 78413.

The Annual Meeting was called to order by Chairmen H. Saenz at 5:41 pm.

The Quorum was ascertained by Chairmen H. Saenz and confirmed by Interim CEO M. Flores.

Chairmen H. Saenz welcomed everyone and introduced the Board of Directors and Management of the credit union.

Directors present: H. Saenz, D. Escobedo, R. Wilson, G. Gomez Jr, A. Henicke
Directors Absent: None.

Management present: M. Flores (Interim CEO), W. Rodriguez, A. Sanchez, K. Sanchez, K. Delgado, N. Sestak

Chairmen H. Saenz called for the Approval of April 23, 2023, Annual Meeting Minutes. A motion was made to approve the minutes by member, James Lacour.

The motion was seconded by member, William Crain.

The motion carried. The minutes were approved as presented.

Chairmen H. Saenz reported that the Chairman & CEO Report is presented as written in the Annual Meeting report and suspended the reading of this report.

Chairmen H. Saenz reported that the Report of Financials is presented as written in the Annual Meeting report and suspended the reading of this report.

Chairmen H. Saenz reported that the Supervisory Committee Report is presented as written in the Annual Meeting report and suspended the reading of this report.

Chairmen H. Saenz called for any unfinished business, there was none. Chairmen H. Saenz called for any new business, there was none.

Chairmen H. Saenz asked for the reading of the Nominating Committee Report. R. Wilson suspended the reading of the Nominating Committee Report for Elections on page 2.

Chairmen H. Saenz opened the floor to the membership for questions. (2) questions were asked regarding the change in membership and an update on the CEO search. Interim CEO M. Flores answered questions.

N. Sestak conducted the raffle for the door prizes.

Chairmen H. Saenz called for a motion to adjourn the meeting.

A motion was made to adjourn the meeting by member, James Lacour

The motion was seconded by member, Severa Stapurewiz.

The motion carried.

The meeting was Adjourned at 5:48pm.

/s/ Hector Saenz, Chairman

/s/ Derrick Escobedo, Secretary

Chairman's Report

A Milestone Year of Strength and Transition

Dear Members,

I am proud to reflect on a year of resilience, and exciting change for STAR Financial Credit Union. In 2024, we celebrated 65 years of serving our members—YOU—who remain the heart of our mission. This milestone year brought both challenges and triumphs, and I am thrilled to share some highlights with you.

Financially, we maintained a solid foundation despite a dynamic economic landscape. Our total assets ended the year at \$50,174,127, total loans at \$24,132,131, while interest on loans and investment income continued to drive our stability, contributing to a total gross income that reflects our prudent management. Detailed financials on pages 16-17 tell the full story of our stewardship. Net worth ended the year at a solid 10.4%.

A standout moment of 2024 welcomed Holly Luca as our new Chief Executive Officer. Holly brings a wealth of experience, a bold vision, and a deep commitment to member service.

Since joining us, she has already begun shaping initiatives to enhance our offerings, from innovative digital tools to expanded community outreach. Her leadership marks the start of an exciting new chapter as we build on our 65-year legacy.

Beyond the numbers, we continue to deepen our community impact—supporting local schools and fostering connections that make a difference. Our team's dedication shone through, and I extend my gratitude to them, our Board, and, most importantly, our members—for your trust and loyalty.

As we look to the future, I encourage each of you, our valued members, to help us grow by sharing our new member referral program, STAR Share, with friends and family, bringing in new faces and boosting our loan portfolio to strengthen STAR Financial Credit Union for years to come.

Sincerely,
Derrick Escobedo
Chairperson of the Board

CEO Address

A Year of Gratitude and Growth

Dear Members,

As your new Chief Executive Officer, it is an honor to address you in my first annual report—and what a milestone to celebrate: 65 years of serving our incredible membership! I joined STAR in October 2024, and I have been inspired daily by your loyalty, the dedication of our Board of Directors, and the tireless efforts of our staff. Together, you make this credit union a thriving community, and I am grateful to lead us into the future.

2024 Highlights

This year was one of resilience and progress. Our financial foundation remained strong, with interest on loans and smart investments fueling our ability to serve you. The staff continues to streamline our processes and procedures to ensure their service to you stays top notch. Focusing on service we worked on a campaign to increase positive Google Reviews. These efforts reflect our promise: people before profits, always.

I am especially proud of our staff, whose hard work ensured we passed all audits and exams, and our Board, whose steady guidance kept us on course. To each of you, directors, and team members, thank you for making 2024 a success.

Looking to 2025

The year ahead is brimming with opportunity for us all. We will focus on educating our members on more of our products and services, such as STAR News, STAR Reminders, STAR Cents, and STAR Mobility, to name a few, which brings you seamless banking at your fingertips. Expect expanded account and loan options tailored more to your needs and new community initiatives to amplify our impact. I also invite you, our members, to help us grow by sharing our new member referral program, STAR Share, with friends and family, bringing in new members and boosting our loan portfolio to strengthen STAR for the future. With 65 years behind us, 2025 will be about building smarter, serving better, and dreaming bigger—together.

Warm regards,
Holly Luca
Chief Executive Officer

Audit Committee Report

Ensuring Trust and Accountability

Dear Members,

The Audit Committee is pleased to report that STAR Financial Credit Union successfully passed all examinations and audits for the year ending December 31, 2024. Our commitment to maintaining the highest standards of financial integrity and regulatory compliance remains unwavering as we mark our 65th year of service.

Throughout 2024, we conducted thorough internal reviews and collaborated with external auditors to evaluate our financial statements, operational controls, and adherence to industry regulations. The results confirm that STAR remains in strong standing, with no significant findings or deficiencies noted. This achievement reflects the diligence of our staff, the oversight of our Board, and the robust systems we have built to safeguard your trust.

As we move forward, the Audit Committee will continue to prioritize transparency and accountability, ensuring STAR Financial Credit Union remains a reliable partner for our members.

Sincerely,
Rudy Gil
Chair, Audit Committee

Treasurer Report

Supporting Your Financial Goals

Dear Members,

The Treasurer is proud to share our efforts in 2024 that helped you to achieve your financial dreams through responsible lending. Our work reflects STAR's commitment to balancing member needs with sound financial management.

In 2024, we granted loans totaling \$10,337,561 year-to-date, contributing to a year-end loan portfolio of \$25,144,013. These funds supported members in purchasing vehicles, and more, strengthening our community one loan at a time. To ensure stability, we maintained an allowance for loan loss of \$194,271, a prudent reserve reflecting our careful oversight. Our delinquency ratio stood at 1.65%, a manageable level that demonstrates the resilience of our membership and our proactive approach to loan management.

Looking ahead, we are excited to expand loan options in 2025, offering even more ways to meet your needs. Thank you for trusting us to fuel your aspirations—we are here to keep STAR thriving for you.

Sincerely,
Randy Wilson
Treasurer

Nominating Committee Report

A Steady Leadership Team

Dear Members,

The Nominating Committee is pleased to present its report for the 65th Annual Meeting. In 2024, our task was to ensure that STAR Financial Credit Union continues to be guided by a dedicated and capable Board of Directors. After a thorough review process, the Committee identified and confirmed the slate of incumbent candidates to serve in the upcoming term.

Derrick Escobedo
Randy Wilson
Andy Henicke

No additional nominations were received from the membership by the established deadline. As a result, in accordance with our bylaws, ballots were not required, and the current Board members will continue their service. This outcome reflects confidence in our leadership as we celebrate 65 years of commitment to you, our members.

We thank you for your trust in the governance process and look forward to another year of strong stewardship.

Sincerely,
Nominating Committee

Join Our Board

Are you passionate about shaping the future of STAR Financial Credit Union? We are seeking dedicated members to join our Board of Directors. With 65 years of service behind us, your voice can help guide us forward. Contact Holly Luca at holly@starcu.org to learn more and apply!

Financial Statement

Assets	<u>2023</u>	<u>2024</u>
Loans	\$27,277,362	\$25,144,013
Allowance Loan Loss	-\$295,037	-\$194,271
Other Assets	\$25,088,101	\$25,224,385
Total Assets	\$52,070,426	\$50,174,127
Liabilities		
Liabilities	\$539,504	\$480,339
Equity		
Member Deposits	\$46,527,130	\$44,449,360
Regular Reserves	\$1,355,625	\$1,355,625
Undivided Earnings	\$3,648,167	\$3,888,803
Total Liabilities & Equity	\$52,070,426	\$50,174,127
Income		
Income	\$3,241,205	\$3,641,885
Expense		
Expenses	\$3,728,357	\$3,401,212
Net Income	-\$487,152	\$240,673
Members	3210	3412

We Offer...

Financial Products and Services

- Savings Accounts
- Checking Accounts
- Debit Cards
- STAR Cents Program
- STAR Reminders Service
- STAR Line Telephone Banking
- STAR Online Banking Platform
- STAR Mobility Mobile Banking
- CardValet Card Management Tool
- Electronic Statements (E-Statements)
- Electronic Notices (E-Notices)
- Electronic Receipts (E-Receipts)

Vehicle and Asset Protection Offerings

- Guaranteed Asset Protection (GAP) for Automobiles
- Mechanical Breakdown Protection (MBP) for Automobiles
- Comprehensive Vehicle Protection Plans

Loan and Credit Solutions

- Credit Life and Credit Disability Insurance for Loans
- Signature Loans
- Auto Loans
- Boat Loans
- Motorcycle Loans
- Mastercard Credit Cards