



## *Summary*

### **Board of Directors Meeting**

August 5, 2010

#### **Affiliation/League Statistics**

- Current affiliation ratio is 95.1%, continuing as the highest in LCUL history;
- 102.3% of budgeted dues have been received to date;
- Reviewed merger activity over the last ten years; an additional four mergers this year has resulted in approximately \$158,000 in lost league annual dues/fee revenue.

#### **Governmental Affairs**

- CULAC contributions were over \$22,000 before the start of convention (August 4);
- Credit unions continue to update Project Zip Code;
- CULAC Payroll Deduction Program was also discussed.

#### **League Leadership/Special Projects**

- Attendance for LCUL's 2010 Annual Meeting & Convention is similar to 2009.
- We have 124 vendor attendees; \$31,000 in sponsorship dollars.
- InfoSight continues to show strong usage with 176 credit unions registered and 529 users.
- Research and Compliance staff answered approximately 662 requests from credit unions during the reporting period (April 1 2010 thru June 30 2010)
- Field staff made 213 onsite contacts and conducted 58 training sessions.
- Currently, \$10,443,100 is invested in the CIF program for the Louisiana Credit Union Foundation.
- The "Hall of Fame" inductee inaugural program takes place at this convention.
- We have 12 inductees for this first year at a contribution level of \$500 each, to benefit the Louisiana Foundation.
- Find-a-Credit-Union is being transitioned by state leagues into a comprehensive consumer information site to attract membership to credit unions nationwide. Our league's fair share for this enhanced service is approximately \$6,000.
- LCUL has several upcoming dues-supported compliance and operationally intense training sessions scheduled for affiliated credit unions throughout the state.

*(LCUL's weekly newsletter will remind credit unions of these sessions as well as the date/time)*

#### **CU Cooperative Branching, Inc.**

- With the sale of the Baton Rouge Service Center, CUCB is now an all-outlet environment in Louisiana.
- Mystery shoppers yielded 18 locations with perfect scores.
- Anticipate 110 outlet locations/points of service by year end 2010.

#### **Treasurer's Report**

- President/CEO Cochran presented the financials as of June 30, 2010 and accompanying notes with no major variances to report.
- LCUL ended the fiscal year with 53.47% capital to assets ratio with nearly 1 ½ years worth of dues in reserves.