

**Coalition of Retired Employees (CORE) Member Meeting  
March 13, 2023 Meeting Minutes  
Como Community Center – 10:30 a.m.**

**Committee Members in Attendance: Committee Appointments in Attendance:**

Karen Van Leuvan - President	Alison Letnes - Membership
Carol Brown - 1 <sup>st</sup> Vice President	Carol Brown – Program Chair
Alison Letnes - 2 <sup>nd</sup> Vice President	Yolanda Gonzalez - HBAC Representative
Marolee Lunsford - Secretary	Joel Carranza - Communications

**Absent:** Marsha Anderson – Past President and Deborah Duke - Treasurer

**Guest Speakers**

**Fort Worth City Credit Union:** Ginger Rendon - Vice President of Membership  
Dawn Johnson - Marketing Assistant

**CFW Employee Retirement Fund:** Eleza Bennet - Interim Executive Director  
Brandon George – Investment Analyst  
Jeff Rodriguez - Public Relations

**10:32 a.m. Welcome** - President Karen Van Leuvan welcomed those in attendance.

**Treasurer’s Report:** Deborah Duke was unable to attend so Karen gave the Treasurer’s report: As of February 28th, 2023, CORE has \$1,844.94 in Checking, \$4,666.60 in Savings, \$305 in our Member Emergency Fund and \$89,910.31 in the 24-Month CD. Our Emergency Fund provides up to \$50.00 in emergency needs and is replenished by members.

**Membership Report** – Alison Letnes gave the CORE membership stating that we now have 200 members including 29 Lifetime members, 78 Monthly Deductible members, and 93 Regular members. Alison stated that we still have members that haven’t renewed their CORE membership. We hope to have more renewals at the Credit Union Annual Dinner in April. We also need a replacement for the Membership Chair or even a helper because Alison has a rare eye disease making it difficult to do the required computer work.

Karen introduced Ginger Rendon, Vice President of Membership and Dawn Johnson, Marketing Assistant from the Fort Worth City Credit Union. Ms. Johnson stated the Credit Union has three locations – Montgomery St. in Fort Worth, inside

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the HEB in Hudson Oaks and West Felix St. in Fort Worth. She stated fees are \$25.00 to open an account. You can get banking accounts, IRAs, loans, wealth management review, etc. Their Save to Win program even has monthly drawings for money. The Credit Union Annual Dinner is April 20<sup>th</sup> at 5:30 p.m. It was emphasized that the Credit Union is a not-for-profit, insured and any profit that is made goes back to members and not to shareholders. The Credit Union establishes one on one relationships and is safe. Questions were asked about discount tickets which they do have for the Zoo, Six-Flags and the State Fair. Another question was asked regarding accounts being insured and it was stated members' accounts are insured by style (checking, savings, etc.) up to \$250,000 by the National Credit Union Share Insurance fund (NCUSIF). There was then discussion about questions regarding CDs and IRAs. Dawn and Ginger answered all questions from CORE members. Yolanda Gonzalez praised the Credit Union staff from the CEO down, all approachable, etc.

Karen then introduced Eleza Bennet, Interim Director and Brandon George, Investment Analyst for the Fort Worth Employee Retirement Fund (ERF). Eleza first addressed the Member Portal. She stated if there are any suggestions, requests or issues with the portal to let them know. It is not an easy fix with IT and they are on a long road to getting the portal where they would like it to be. One issue stated is that the font is too small which will be enlarged. You can get physical information upon request. Also, if you leave Texas for another state, let the ERF know as it is important to the them.

Brandon George was introduced. He covered Pension performance which was rough for 2022 as the global equity market, etc. were bad. Brandon discussed the status of the fund and stated it has done better since January. Inflation and interest rates are both up and there is a wide opinion where interest rates will end up. There were comments and questions from our members.

There was some discussion on the status of Silicon Valley Bank, the 16<sup>th</sup> largest bank, that recently failed. It has been taken over by the FDIC. They had very large depositors and many were not covered by the FDIC as 97% of deposits were over the \$250,000 limit of coverage. Brandon further stated that people kept taking money out. Bonds were sold at a loss. The bank couldn't meet deposits. The FDIC and Federal Government made a deal to rescue the bank.

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Being no further discussion, the meeting was adjourned at 11:14 a.m.

Minutes respectfully submitted by,

Marolee Lunsford, CORE Secretary