

## BOARD OF DIRECTORS

Gil Bustamante	<i>Chairperson</i>
Ray Alvarado	<i>Asst. Chairperson</i>
Laura Poore	<i>General Manager/CEO</i>
Vic Ennis	<i>Director</i>
Elsie Hagen	<i>Director</i>
Barbara McNeely	<i>Director</i>
Larry Soto	<i>Director</i>
Dick Taylor	<i>Director</i>

## SUPERVISORY COMMITTEE

Jim Gross	<i>Chairman</i>
Josephine Castillo	<i>Member</i>
Dick Taylor	<i>Member</i>

## MANAGEMENT

Laura Poore	<i>President/CEO</i>
Anna Gurule	<i>SVP/COO</i>
Norene Alexan	<i>SVP/CFO</i>
Miriam Neal	<i>VP Information Systems</i>
Rebecca Cull	<i>VP Operations</i>
Martha Dominguez	<i>Director, Marketing &amp; Business Development</i>
Rosalie Munoz	<i>Accounting Services Manager</i>
Eloisa Edwards	<i>Lending Manager</i>
Gina Aragon	<i>Collection Manager</i>



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# 2010

SOUTH WESTERN FEDERAL CREDIT UNION

*Your Path to Financial Success*

ANNUAL REPORT



Trust and confidence. These simple words are what allow our institutions and systems to function across the decades and across our lifetimes. It is what allows governments to govern and institutions of all types to provide the platform for our members to build their lives; including their work/professional and personal components. That trust and confidence has been sorely tested in the past two years and particularly in the area of financial services. From Washington to Wall Street to Main Street, trust and confidence were undermined by the actions of a few and lack of awareness and vigilance of many. Restoring that confidence in people, systems and institutions will take time. True progress will be measured by the improvement in the financial condition of business and individual household finances.

South Western Federal Credit Union has done our part as a member-owned financial institution to remain fiscally strong while also continuing to pursue our mission to lead our members to their path to financial success. Whether it is a need to reduce debt, restore emergency savings or build for retirement, South Western is here to help our members define their financial path and begin the steps towards their goals.

It should be affirming to know that your credit union did not lose our way in the chaos of the financial market crisis. While we are not immune from the impact of unemployment and the struggle some members have had to repay their loans, we were prepared for the downturn by having a strong net worth position. We are proactively managing through the economic recession while keeping focus on helping our members do the same. The member –ownership structure as guided by our volunteer Board and Supervisory Committee, along with our staff and management that are fully committed to the credit union philosophy, provide the unfailing compass that has guided our development since 1937.

On behalf of the management team and staff, I join our President, Board of Directors and Supervisory Committee in thanking you, our members, for choosing South Western Federal Credit Union as your financial partner. We pledge to continue our focus on understanding your needs and serving you as our members as you build your future.

Laura Poore  
President/CEO

Gil Bustamante  
Chairman

South Western Federal Credit Union's Supervisory Committee is a group of volunteers appointed by the Board of Directors to monitor the credit union's accounting practices, operations, and internal audits. We meet monthly to verify that the credit union is operating in a safe and secure environment. In 2010 the Supervisory Committee retained the services of Turner, Warren, Hwang & Conrad to perform a certified financial audit of the Credit Union as well as a member verification audit.

Comprehensive reviews and audits conducted throughout the year conclude that South Western FCU continues to operate in an excellent financial state. Results from both the Supervisory Committee and Turner, Warren, Hwang & Conrad affirmed that the credit union's assets are safe and secure.

It is a privilege to volunteer for an organization that strives for excellence in all that we do. I express my gratitude to the Supervisory Committee for their many hours of Volunteerism, as well as the Board of Directors for their dedication to our success.

Best wishes to the entire South Western Federal Credit Union organization for another successful year!

Jim Gross,  
Chairman

