



2675 SE 36th Avenue
Ocala, Florida 34471

2012 Annual Report

April 10, 2013, 5:15pm

www.ocalacommunitycu.com

BOARD OF DIRECTORS

Bill McBride, Chairman
Jeff Halcomb, Vice Chairman
Lyn Viselli, Secretary/Treasurer
Bill Hall, Director
Chief Graham, Director

SUPERVISORY COMMITTEE

Scotty Andrews, Chairman
Mark Taylor, Committee Member
David Haslam, Committee Member

AGENDA

1. Call to Order
2. Introductions
3. Determination of a quorum (20)
4. Approval, Minutes of 58th Annual Meeting, April 10, 2012
5. Nominating Committee Report
6. Introduction of Candidates
7. Election/Acclamation
8. Supervisory Committee Report
9. Treasurer's Report
10. New Business
11. Pinning of Diane Guinn (16yrs of Dedicated Service)
12. Adjourn

President's Report

Looking back over this past year, Ocala Community Credit Union has gone through a lot of changes. In April, we moved into our new building at our new location on the south eastern side of our community. In August, our new LED sign was up and running. September brought the retirement of two long time employees, Jane Meyers the former President/CEO, and Elizabeth "Betty" Smith the former Head Teller. This brought the transition of a new management team with Rosa Sandoval as our new Accountant and Compliance Officer, Maria Abbott as our new VP of Lending, and myself, Steven Nazaruk, as your new President/CEO. Some other changes I would like to point out are;

- In October, 2012, we welcomed Chief of Police Greg Graham as he was appointed to the Board of Directors to fill Karen White's vacancy/term. In addition, we welcomed Mark Taylor as he was appointed to the Supervisory Committee to fill one of the two vacancies we had at that time.
- In November, 2012, our first American Income Life AIL mailing had 380 different households respond, or almost 15% our membership at that time. In addition, we had a total of 20 loan responses to our questionnaire on these replies.
- In December, 2012, OCCU assets increased 5% from \$26,610,827.00 (Dec, 2011) to \$27,963,589.00 (Dec, 2012). In addition, OCCU's membership increased from 2,315 (Dec, 2011) to 2,421 (Dec, 2012). **Note:** This is the first year-to-year increase in membership since Dec, 2004- 2005.
- In 2012, the credit union industry achieved improved stability and performance after the deepest financial crisis since the 1930s. – *The NCUA Report, January, 2013.*

In addition to all of the above, your new management team has hit the ground running. Notice the Photo Gallery on our website. We are active in our community with sponsoring both a Football & Cheerleading Team at Marion County Youth Football League. We sponsored the Vanguard High School Lady Knights Basketball Team. We donated to the Marion County Children's Alliance. We brought in SPRINT 10% Monthly Discount to our members. We provided our members with the latest technology of Mobile Check Deposit. Our members are enjoying the new Coin Machine as they continue to bring in huge amounts of coins in Jars, Buckets, and Canisters. We have staffed up the Loan Department to include specialized and private service in offices and have returned to doing Mortgage Loan Closings.

Thank you for your loyalty and trust in us. Together we will grow and strengthen to benefit all of our members.

Steven Nazaruk

President/CEO

58th Annual Meeting Minutes

April 10, 2012

Officials Present: Board of Directors; Chairman, Bill Hall, Vice Chairman, Bill McBride, Secretary/Treasurer, Karen White, Directors Jeff Halcomb and Lyn Viselli. Supervisory Committee; Chairman Mike Grenon, and President/CEO Jane Meyers.

The Credit Union 58th Annual Membership Meeting was called to order at 5:30 P.M. by Chairman, Bill Hall. Betty Smith reported 40 members were present. Diane Guinn was designated as Secretary to record the minutes of the meeting. Karen White and Laurie Brown agreed to serve on the Minute Review Committee.

The Chairman requested a motion to accept the minutes of the 57th Annual Credit Union Meeting, held April 12, 2011. A motion to approve the minutes as written was made by Karen White, second by Shirley Beck. Motion passed.

Chairman of the 2012 Nominating Committee, Bill McBride, read the Nominating Committee's report and made a motion to accept the Report as presented, second by Jane Meyers, Motion passed.

Board of Directors	Two (2) <u>Three (3) Year Term</u>
	Karen White
	Lyn Viselli

Supervisory Committee	One (1) <u>Three (3) Year Term</u>
	No nominations

Chairman, Bill Hall thanked the Committee members for their service and requested those members present come forward and be recognized. Committee members present; Nancy Meagher, Keith Volkmar, Jackie Rojas, and Lourdes Ramos, were presented with a \$25 gift card.

Credit Union Nominating Committee 2012

Bill McBride	Engineering	629-8246
Jackie Rojas	Ocala Electric	351-6605
Keith Volkmar	Engineering	629-8521 ext. 8673
Lourdes Ramos	Customer Service Center	629-8336
Nancy Meagher	Water/Sewer	351-6667

Chairman Bill Hall introduced the candidates. Since there were no opposition to the incumbents for the director positions and no nominations for the Supervisory Committee, Chairman Hall made the motion to accept the nominees by acclamation, second Jane Meyers. Motion passed.

Chairman Bill Hall requested Mike Grenon give the Supervisory Committee Report. Michael Grenon made the motion to accept the Report as presented in the Annual Report, second by Diane Guinn. Motion passed.

Chairman Bill Hall requested Pam Fencl come forward. Pam was presented a book clock, recognizing her 10 years of service on the Supervisory Committee.

Chairman Hall requested Karen White give the Treasurer's Report. Karen White made a motion to accept the Report as presented in the Annual Report, second by Pam Fencl. Motion passed.

The Chairman requested the Credit Manager's Report, Jane Meyers, President/CEO, made a motion to accept the Report as presented in the Annual Report, second by Diane Guinn. Motion passed.

The floor was opened to new business; Karen White thanked the staff of Ocala Community Credit Union for their hard work moving the credit union office and preparing the new office for the Annual Meeting.

Drawings for the door prizes were held throughout the meeting, Winners of Door Prizes:

\$25.00 – BP Gas Card – Alan Peters	\$25.00–Long Horns Gift Card–Laurie Brown
\$25.00 – Shell Gas Card – Patricia Bothwell	\$25.00 – Visa Gift Card–Diane Cunningham
\$25.00 – Visa Gift Card – Betty Kyle	\$25.00 – Outback Gift Card – Jeff Brown
\$25.00 – I Tunes Gift Card – Becky Doher	\$25.00 – Shell Gas Card – Jackie Rojas
\$25.00 – Bonefish Gift Card – Karen Clark	\$25.00 – Red Lobster – T. Mike Grenon

There being no new business, Chairman Bill Hall thanked all the members in attendance, encouraged them to enjoy the remaining refreshments. A motion to adjourn the 58th Annual Business Meeting of the Ocala Community Credit Union, was made by Chairman Hall, second Diane Cunningham, Meeting was adjourned at 5:30 p.m.

Chairman, Bill Hall

Secretary/Treasurer, Karen White

Reviewed by

Karen White

Laurie Brown

Supervisory Committee Report

The Supervisory Committee has the responsibility of making or ensuring an annual audit is conducted and submitting a report of that audit to the Board of Directors and the membership at the annual meeting. In recognition of the magnitude and complexity of the credit union operations, the Supervisory Committee hired a certified public accountant firm to audit the books and records of the credit union. The firm of Nearman, Maynard, and Vallez CPA's was chosen because of their specialty in auditing credit unions and will audit the Credit Union on an annual basis throughout their contract agreement.

The accounting firm of Nearman & Associates has performed a certified audit of the credit union for the 12-month period ending December 31, 2012; the audit is on file at the credit union's office and may be reviewed by interested members.

Scotty Andrews, Chairperson

Treasurer's Report

The information stated in the balance sheet and income statement contained in this report fairly reflect the financial condition of the Ocala Community Credit Union at year-end closing, 2012. The statement reflects a profit for the year of \$40,077.52

Our financial statements have been audited by the CPA firm of Nearman, Maynard, Vallez CPA's & Consultants, PA and are routinely examined by the office of the Comptroller of Florida.

Lyn Viselli, Secretary/Treasurer

2012 FINANCIALS
STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2012

ASSETS

Loans to Members	10,936,006.61
Allowance for Loan Losses	(47,014.64)
Cash and Cash Equivalents	2,721,196.08
Investments	12,717,000.00
Property and Equipment	1,322,318.64
Other Assets	<u>314,082.55</u>
TOTAL ASSETS	<u>27,963,589.24</u>

LIABILITIES & EQUITY

Members Shares	24,522,450.46
Accounts Payable	<u>308,026.62</u>
Total Liabilities	24,830,477.08
Members' Equity	<u>3,133,112.16</u>
Total Liabilities & Equity	<u>27,963,589.24</u>

STATEMENT OF INCOME
FOR YEAR ENDED DECEMBER 31, 2012

INCOME

Interest Income	807,399.90
Dividends	<u>(108,024.03)</u>
Net Interest Income	699,375.87
Provision for Loan Loss	<u>(28,800.00)</u>
Net After Provision for Loan Loss	670,575.87
Non-Interest Income	216,070.06
Non-Interest Expense	(831,374.22)
Corporate Stabilization Assessment &	<u>(15,194.19)</u>
Gain/Loss Disp Asse	
Net Income	<u>40,077.52</u>