



2675 SE 36th Avenue
Ocala, Florida 34471

2013 Annual Report

April 10, 2014, 5:15pm

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BOARD OF DIRECTORS

Jeff Halcomb, Chairman
Lyn Viselli, Vice Chairman
Mel Poole, Secretary/Treasurer
Joe Switt, Director
Bill McBride, Director

SUPERVISORY COMMITTEE

Scotty Andrews, Chairman
Michael Spicer, Secretary
Cynthia Barnes, Committee Member

AGENDA

1. Call to Order
2. Introductions
3. Determination of a quorum (20)
4. Approval, Minutes of 59th Annual Meeting, April 10, 2013
5. Approval, Dispose of 2013 Annual Meeting Election Ballots
6. Nominating Committee Report
7. Introduction of Candidates
8. Election/Acclamation
9. Supervisory Committee Report
10. Treasurer's Report
11. New Business
12. Pinning of Diane Guinn (17yrs of Dedicated Service)
13. Adjourn

President's Report

Ocala Community Credit Union had a self-challenging year where we made the decision to sow in 2013 so we could reap in 2014 and beyond. We pulled this off with a small net profit after all expenses, assessments, and conversion cost. In addition, we maintained our Bauer Financial 5-Star Rating for all four quarters in this past year.

In the winter, Ocala Community Credit Union enjoyed being the Silver Sponsor of the Southeastern Youth Fair Swine Event again. In addition, we enjoyed being a sponsor of the Big Sun Youth Soccer League.

In the spring, Ocala Community Credit Union provided local 4th grade elementary students with over 600 Sable Palms in recognition of Arbor Day. In addition, we donated \$1,000.00 to the Marion County YMCA in support of our community, and we had a Child Safety Day free for our community that included; City of Ocala Bucket Truck, Fire Truck, Police Car, YMCA table of handouts, Children's Alliance table of handouts, CSX Railroad Safety, and American Income Life (AIL) Kids Identity Kits.

In the summer, Ocala Community Credit Union sponsored a luncheon for the Emerging Leaders of Ocala. In addition, we sponsored the Marlin Swim Team at Ocala Aquatics and we sponsored the Boy Scout Troop 427 in Ocala. We celebrated our 60 years of service to our community on August 16th.

In the fall, Ocala Community Credit Union participated in the Chamber & Economic Partnership "Buy Local Business EXPO". In addition, we sponsored the 8u Boys Baseball Team with the Scott Carrigan Baseball League, we sponsored City of Ocala's Utilities Department's Annual Golf Tournament, and we sponsored City of Ocala's "Lighting Up Ocala" in the Downtown area.

As many of you know, we did an ATM/Debit Card conversion in the fall, and we were one of the first financial institutions to roll out SHAZAM's new Boltz App that helps provide Debit Card Fraud Protection to our members. In December, we completed our Remote Deposit Capture (Mobile Check Deposit) conversion offering the **Ocala CCU Deposit App**.

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

Steven Nazaruk

President/CEO

59th Annual Meeting Minutes

April 10, 2013

Officials Present: Board of Directors; Chairman Bill McBride, Vice Chairman Jeff Halcomb, Secretary/Treasurer, Lyn Viselli, Director Bill Hall; Supervisory Committee, Chairman Scotty Andrews, and President/CEO Steven Nazaruk.

The Credit Union 59th Annual Membership Meeting was called to order at 5:34 P.M. by President/CEO Steven Nazaruk. Mr. Nazaruk introduced the Board of Directors, Supervisory Committee, and Nominating Committee. In addition, Mr. Nazaruk announced the retirement of Bill Hall from our Board of Directors, and the Resignation of Greg Graham from our Board of Directors. Rosa Sandoval reported 39 members were present and Quorum has been met. (Note: An additional member showed up later.) Vicky Karpiv was designated as Secretary to record the minutes of the meeting.

The President/CEO requested a motion to accept the minutes of the 58th Annual Credit Union Meeting, held April 10, 2012. A motion to approve the minutes as written was made by Diane Guinn, second by Karen White. Motion passed.

Chair of the 2013 Nominating Committee, Karen White, read the Nominating Committee's report and made a motion to accept the report as presented, second by Steven Nazaruk. Motion passed. Karen introduced the two nominees as James "Mel" Poole, and Joseph "Joe" Switt.

Board of Directors ONE (1) Two (2) Year Term
 ONE (1) Three (3) Year Term

President/CEO Steven Nazaruk thanked the Committee members for their service.

Credit Union Nominating Committee 2013

Karen White	Committee Chair
Ketih Volkmar	Committee Member
Lourdás Ramos	Committee Member
Nancy Meagher	Committee Member

Nominee Joe Switt came forward to address all those in attendance by introducing himself and explaining his background and why he would make a great director on our board.

Nominee James Poole came forward to address all those in attendance by introducing himself and explaining his background and why he would make a great director on our board.

Rosa Sandoval collected ballots, and then she, Diane Guinn, and Attorney Alan King went to the accounting room to count ballots. (Attorney Alan King was on hand to ***Certify the Count*** as this is the first certification at Ocala Community Credit Union.)

While the above count was taking place, President/CEO Steven Nazaruk along with Vice Chairman Jeff Halcomb began raffle drawings. (See below for list of winners)

Rosa Sandoval announced to the group that James Poole won the 2015 Year End Term with 19 votes, and Joe Switt won the 2013 Year End Term with 13 votes.

Supervisory Committee Chairman, Scotty Andrews, requested President/CEO Steven Nazaruk read the Supervisory Committee Report.

Rosa Sandoval and President/CEO Steven Nazaruk continued with the raffle drawing. (See below for list of winners)

Secretary/Treasurer Lyn Viselli requested President/CEO Steven Nazaruk read the Treasurer's Report.

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

Donated SHAZAM MUG – Julie Brown	Donated Earrings by Cunningham – Joe Switt
Donated AIL \$25.00 Visa Gift Card – Bill McBride	Donated by Pres. /CEO \$50 Gift Card – Karen McLeary
Donated cutopia \$50.00 American Exp – Stephen Conn	\$25.00 Sonny’s Gift Card – Denise Mohler
\$25.00 Sonny’s Gift Card – Elijah Rushing	\$25.00 Ocala Chocolate Gift Certificate – Jackie Rojas
\$25.00 Visa Gift Card – Horecia Williams	\$25.00 Visa Gift Card – Lourdes Ramos
\$25.00 Visa Gift Card – Rita Conn	\$25.00 Visa Gift Card – Karen Clark
\$25.00 Visa Gift Card – Gerri Austin	Plants (1 each) – Larry Novak, & Bill Hall

President/CEO Steven Nazaruk asked for any new business from all those in attendance. Recognized from the floor, Courtney Wilson as he expressed his personal concerns, addressed the issue of **new location far from old downtown location, requested a suggestion box** for members to address board, and had **constructive criticism**. President/CEO Steven Nazaruk addressed Mr. Wilson’s concerns; the board recently had its Annual Strategic Planning Session where we discussed putting out new ATM’s this year, and begin planning for a **2nd Branch Location in 2014**, we had a **comment/suggestion box** up throughout the month of December, 2012 and we received overwhelming positive feedback along with some concerns and all were brought to the board’s attention, and pointed out that **this new location/building has had membership increase that has already made up in (1) one year for the past five out of six years of decline**. Chairman Bill McBride spoke up to explain the trade of building for land with the city as the most cost effective move they could have made under these economic times. He continued to say that if they had not moved, the credit union would have dissolved as it was clearly showing (6) six consecutive years of decline in its membership. He continued to explain that the move had to be effective enough to protect the credit union’s bottom line. At the time of the move, more of the credit union’s members lived on this side of Ocala and studies were done to show this was a wise and best decision at that time. Chairman went on to inform the members that we are looking at a satellite office for steady growth that will not jeopardize our bottom line, and Steven was chosen for his progressive attitude and he looks to the future. We have put in place technical ways to access accounts until we can open up a second location. President/CEO Steven Nazaruk mentioned how we rolled out Mobile Check Deposit to our membership in December, 2012 and asked Rosa Sandoval, Accountant/Compliance Officer to confirm that members have been signing up for this product and are using it. President/CEO continued to discuss accomplishments in 2012, and mentioned our new community involvements. Recognized from the floor, Richard Gillette as he asked why our Credit Rating on Weiss has dropped to a C-. President/CEO Steven Nazaruk explained he never heard of this Weiss Company and explained that the financial industry follows the BuerFianancial Star Ratings. President/CEO pointed out that we are maintaining our 5-Star Rating. Mr. Gillette was unfamiliar with this National Company. Recognized from the floor, Terry Austin, as she explained she worked for Ocala Community Credit Union from 1996 – 1999 and she continued to say that she gets great member service when she comes into the credit union and appreciates the friendly atmosphere.

President/CEO presented a plaque for Patricia Seiler for longest membership (60 years) of service with us; however she was not present to receive.

Southeastern Youth Fair Students, Cheyenne and Ethan White, presented a plaque to the credit union for its continued support.

Board Chairman, Bill McBride, presented Board Director, Bill Hall, with a gift card showing appreciation for all his years of service on Ocala Community Credit Union’s Board.

President/CEO, Steven Nazaruk, called Diane Guinn up for a special pinning to recognize Diane’s (16) sixteen years of excellent service as an employee of Ocala Community Credit Union. Diane was surprised and emotionally moved as she thanked everyone for their support.

President/CEO, Steven Nazaruk, reminded everyone there was still plenty of food left and Bill Hall will be cutting his farewell cake immediately following this meeting, then asked Chairman Bill McBride for adjournment, of which was granted at 6:30pm.

Chairman, Bill McBride

Secretary/ Treasurer, Lyn Viselli

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, 2013; 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, 2013. The statement reflects a profit for the year of \$3,447.

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.

Mel Poole, Secretary/Treasurer

2013 FINANCIALS
STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2013

ASSETS

Loans to Members	12,136,098.00
Allowance for Loan Losses	(55,337.00)
Cash and Cash Equivalents	1,779,048.00
Investments	11,145,714.00
Property and Equipment	1,530,502.00
Other Assets	<u>139,951.00</u>
TOTAL ASSETS	<u>26,675,976.00</u>

LIABILITIES & EQUITY

Members Shares	23,256,837.00
Accounts Payable	<u>282,580.00</u>
Total Liabilities	23,539,417.00
Members' Equity	<u>3,136,559.00</u>
Total Liabilities & Equity	<u>26,675,976.00</u>

STATEMENT OF INCOME
FOR YEAR ENDED DECEMBER 31, 2013

INCOME

Interest Income	818,753.00
Dividends	<u>(87,843.00)</u>
Net Interest Income	730,910.00
Provision for Loan Loss	<u>(10,765.00)</u>
Net After Provision for Loan Loss	720,145.00
Non-Interest Income	223,746.00
Non-Interest Expense	(920,814.00)
Corporate Stabilization Fund Assessment	<u>(19,630.00)</u>
Gain/Loss Disp Asse	
<u>Net Income</u>	<u>3,447.00</u>



Ocala Community Credit Union Supports our Community!



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Serving Ocala and Belleview residents and their families.

