



2675 SE 36th Avenue
Ocala, Florida 34471
www.ocalacommunitycu.com

Ocala * Belleview * Silver Springs

2014 Annual Report

April 08, 2015, 5:30pm



BOARD OF DIRECTORS

Lyn Viselli, Chairman
Mel Poole, Vice Chairman
Joe Switt, Secretary/Treasurer
Jackie Rojas, Director
Ed Raulerson, 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 60th Annual Meeting, April 10, 2014
5. Approval, Dispose of 2014 Annual Meeting Election Ballots
6. Nominating Committee Report
7. If No nominees from the floor – Accept Nominating Committee Candidates (Introduce Incumbent candidates)
8. Supervisory Committee Report
9. Treasurer's Report
10. New Business
11. Adjourn

President's Report

Ocala Community Credit Union enjoyed another great year of serving our members and communities. To see the many events, sponsorships, and discounts please visit our website and place your cursor over the "About Us", then scroll down the menu that appears and click on "Photo Gallery".

In March 2014, the credit union enhanced its billpay service from BillPay E-Plus to One Click using the same service provider, Profit Stars. This streamlined your efforts and time online while paying your bills. In addition, the credit union began swapping out its old WindowsXP computers with more efficient Windows7 computers.

In April 2014, the credit union enhanced its website as we changed our website host from Big Sea to Worldwide Interactive Services "WWIS". Many of you have commented on how much you like this new look. In addition, we implemented stronger password security.

In June 2014, the credit union expanded its field of membership to encompass all persons living, working, worshiping, and attending school in Silver Springs, Florida.

In July 2014, the credit union worked with WWIS to enhance online security with an Image at login, and we added sophisticated challenging questions.

In the summer of 2014, the credit union completed its first Crime Prevention Through Environmental Design "CPTED" testing. We have completed most of these recommendations for the safety of our members and employees.

In September 2014, WWIS enhanced their system where we can now place credit union messages into your monthly e-statement notifications. This was on the idea/suggestion of your credit union team. This is also in addition to the current newsletters you receive in your online banking in-box every month.

Ocala Community Credit Union will continue to enhance its services and security for the convenience of its members and the safety and soundness of your credit union.

Steven Nazaruk

President/CEO

60TH Annual Meeting Minutes

April 10, 2014

Officials Present: Board of Directors; Chairman Jeff Halcomb, Vice Chairman Lyn Viselli, Secretary/Treasurer, James “Mel” Poole, Director Joe Switt; Supervisory Committee, Chairman Scotty Andrews, and President/CEO Steven Nazaruk. (Absent: Director Bill McBride, & Committee Secretary Mike Spicer, & Cynthia Barnes.)

The Credit Union 60th Annual Membership Meeting was called to order at 6:35 P.M. by President/CEO Steven Nazaruk. Mr. Nazaruk introduced the Board of Directors, Supervisory Committee, and Nominating Committee. Horecia Williams reported 42 members were present and Quorum has been met. Vicky Karpiv was designated as Secretary to record the minutes of the meeting.

The out-going Chairman of the Board, Jeff Halcomb, called for a raffle drawing and these continued through the meeting. (See winners listed below.)

The President/CEO requested a motion to accept the minutes of the 59th Annual Credit Union Meeting, held April 10, 2013. A motion to approve the minutes as written was made by Diane Guinn, second by Betty Smith. Motion passed.

The President/CEO requested a motion to dispose of the 2013 Annual Meeting Election Ballots. A motion to approve was made by Jackie Rojas, second by Diane Guinn. Motion passed.

Chair of the 2014 Nominating Committee, Betty Smith, read the Nominating Committee’s report and made a motion to accept the report as presented, second by Steven Nazaruk. Motion passed. Betty introduced the three nominees for Board of Directors; as Jackie Rojas, Ed Raulerson, and Jeff Bixler. Scotty Andrews, incumbent, ran unopposed for Supervisory Committee.

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

Supervisor Committee ONE (1) Three (3) Year Term

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

Credit Union Nominating Committee 2014

Betty Smith	Committee Chair
Hilda Grant	Committee Member
Chester Holloway	Committee Member
Captain R.A. Edwards	Committee Member

Nominee Ed Raulerson 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 Jackie Rojas came forward to address all those in attendance by introducing herself and explaining her background and why she would make a great director on our board.

Nominee Jeff Bixler 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 & Diane Guinn collected ballots, and then they along with Attorney Alan King went to Diane's Office to count ballots. (Attorney Alan King was on hand to *certify the Count.*)

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

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

Secretary/Treasurer James "Mel" Poole requested President/CEO Steven Nazaruk read the Treasurer's Report.

President/CEO Steven Nazaruk pointed out a typo on page 7 of the 2013 Annual Report, and then discussed the reason for such a low net profit due to the SHAZAM conversion that is now behind us. Also, pointed out to those in attendance that we have over 10,000 ATM's nationwide that are surcharge free for our members and these can easily be found using our "FIND AN ATM" option on our website. Mr. Nazaruk continued to explain that already in the 1st Quarter of 2014; we have a net profit over approximately \$41,000.00 which proves we have turned this credit union around.

President/CEO Steven Nazaruk asked for any new business from the floor...

Southeastern Youth Fair Ambassadors; Ethan White, Brittany Terry, & Judd Williams, presented a plaque of appreciation for Ocala Community Credit Union's continued sponsorship of this annual event.

President/CEO Steven Nazaruk presented Jeff Halcomb with a gift card in appreciation of his years of service to our Board of Directors. Out Going Board Member, Bill McBride was not present to receive his gift card.

President/CEO Steven Nazaruk was pleased to inform those in attendance that we selected Chef Sharon's Gourmet Catering for this year's Annual Meeting.

President/CEO Steven Nazaruk invited Diane Guinn up to receive her 17 years of service pin.

Diane Guinn announced the election results and presented our new board members; Jackie Rojas, and Ed Raulerson. Supervisory Committee Chairman Scotty Andrews ran unopposed.

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

Donated AIL \$25.00 Gift Card – Deshayla Sims
Donated Mike's Italian \$25.00 Gift Cert. – Nancy Furia
\$25.00 Visa Gift Card – Rose
\$25.00 Visa Gift Card – Diane Guinn
\$25.00 Visa Gift Card – Keith Volkmar
\$25.00 Visa Gift Card – Mr. Conn
\$25.00 Visa Gift Card – Justin Cooper

Donated Southside Deli \$10.00 Gift Cert. – Horecia Williams
Donated WWIS Cheese & Sausage Gift Box – Janet Valderrama
\$25.00 Visa Gift Card – Elizabeth Hackney
\$25.00 Visa Gift Card – Mr. Rora
\$25.00 Visa Gift Card – James Kennedy
\$25.00 Visa Gift Card – Cathy Cooper
\$25.00 Visa Gift Card – Joe Switt

President/CEO, Steven Nazaruk, pointed out the President's Report was in their brochures for reading and reminded everyone there was still plenty of food left and Jeff Halcomb will be cutting his farewell cake immediately following this meeting, then asked Chairman Jeff Halcomb for adjournment, of which was granted at 7:05pm.

Chairman, Jeff Halcomb

Secretary/ Treasurer, James "Mel" Poole

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, 2014; 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, 2014. The statement reflects a profit for the year of \$208,210.

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.

Joe Switt, Secretary/Treasurer

2014 FINANCIALS
STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2014

ASSETS

Loans to Members	13,630,079.00
Allowance for Loan Losses	(52,006.47)
Cash and Cash Equivalents	2,687,280.00
Investments	11,767,644.00
Property and Equipment	1,475,772.47
Other Assets	<u>132,538.00</u>
TOTAL ASSETS	<u>29,641,307.00</u>

LIABILITIES & EQUITY

Members Shares	25,728,031.00
Accounts Payable	<u>568,503.00</u>
Total Liabilities	26,296,534.00
Members' Equity	<u>3,344,773.00</u>
Total Liabilities & Equity	<u>29,641,307.00</u>

STATEMENT OF INCOME
FOR YEAR ENDED DECEMBER 31, 2014

INCOME

Interest Income	891,609.00
Dividends	<u>(87,976.00)</u>
Net Interest Income	803,633.00
Provision for Loan Loss	<u>(52,080.00)</u>
Net After Provision for Loan Loss	751,553.00
Non-Interest Income	260,424.00
Non-Interest Expense	(803,767.00)
Gain/Loss Disp Asse	
Net Income	<u>208,210.00</u>



Ocala Community Credit Union Supports our Community!



Ocala Community Credit Union is the first Credit Union in the State of Florida to accommodate the Crime Stoppers Kiosk designed by the Marion County Sheriff's Office.

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Serving Ocala, Belleview, and Silver Springs residents and their families.

