



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

Ocala * Belleview * Silver Springs * Anthony

2015 Annual Report

April 06, 2016, 5 PM



BOARD OF DIRECTORS

Mel Poole, Chairman
Joe Switt, Vice Chairman
Jackie Rojas, Secretary/Treasurer
Chris Thomas, Director
Lyn Viselli, Director

SUPERVISORY COMMITTEE

Michael Spicer, Chairman
Cynthia Barnes, Secretary
Kenneth DeVilling, Committee Member

AGENDA

1. Call to Order
2. Introductions
3. Determination of a quorum (20)
4. Approval, Minutes of 61st Annual Meeting, April 08, 2015
5. Nominating Committee Report
6. Accept Nominating Committee Candidates (Introduce Incumbent candidates)
7. Supervisory Committee Report
8. 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 click on "Community" in the top menu.

In March 2015, the credit union added an additional Handicap Parking Space in front of our building to accommodate the request from many members.

In April 2015, the credit union lost a long time member and Chairman of our Supervisory Committee, Scotty Andrews. He is missed and loved by Board, Committee, Staff, & Members.

In May 2015, the credit union added FREE service, "Instant Issue" debit cards for those members that experience fraud on their cards. No more waiting the 7-10 business days for replacement cards.

In June 2015, the credit union completed five conversions to enhance its services to the members. 1) **e-suite** = from WWIS/Cutopia to CU*Answers/CU*South, 2) **core processing** = from CUC to CU*South, 3) **lending** = from Open-End to Closed-End, 4) **checks** = from Harland Clark to Legacy/Main Street and now integrated into our new core processor, 5) **forms** = from 5 different companies to Conmar and now integrated into our new core processor.

In September 2015, the credit union expanded its field of membership to include those living, working, worshipping, or attending school in Anthony, Florida.

In October 2015, the credit union added FREE service, "Transaction Control" to our SHAZAM Bolt\$ App where members can instantly Block or Unblock their Visa Debit Cards.

In November 2015, the credit union added "Personalization of your Visa Debit Card" so members can either pick a stock photo, or add their own personal photos to their Visa Debit Cards at a minimal fee of \$15.00. In addition, we added FREE service, "Credit Score" feature in your online banking if you had applied for a loan with us within the past six months. In addition, we added another FREE service, "My Virtual Strongbox" to replace the "e-safe" service we had so members can now upload their own documents to a secure/private website, receive e-receipts instead of paper receipts from our tellers, upload photos, and exchange loan documents through this service.

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

61st Annual Meeting Minutes

April 08, 2015

Officials Present: Board of Directors; Chairman Lyn Viselli, Vice Chairman Mel Poole, Secretary/Treasurer, Joe Switt, Director Jackie Rojas, Director Ed Raulerson, Supervisory Committee; Cynthia Barnes, and President/CEO Steven Nazaruk. (Absent: Committee Chairman Scotty Andrews, and Committee Secretary Mike Spicer.)

The Credit Union 61st Annual Membership Meeting was called to order at 5:45 P.M. by President/CEO Steven Nazaruk. Mr. Nazaruk introduced the Board of Directors, Supervisory Committee, and Staff. Diane Guinn reported 31 members were present and Quorum has been met. Vicky Karpiv was designated as Secretary to record the minutes of the meeting.

The President/CEO made a motion to accept the minutes of the 60th Annual Credit Union Meeting, held April 10, 2014. A motion to approve the minutes as written was passed with all in favor.

The President/CEO made a motion to dispose of the 2014 Annual Meeting Election Ballots. The motion to approve was passed with all in favor.

In absence of the Nominating Committee Chair, President/CEO Steven Nazaruk announced the three nominees;

Board of Directors	Lyn Viselli	ONE (1) <u>Three (3) Year Term</u>
	Mel Poole	ONE (1) <u>Three (3) Year Term</u>
Supervisor Committee	Mike Spicer	ONE (1) <u>Three (3) Year Term</u>

Due to no one running in opposition to these three incumbents the President/CEO Steven Nazaruk made a motion to accept nominees without holding an election. Motion passed with all in favor.

President/CEO Steven Nazaruk announced that it is time for two door prize drawings. Accountant/ACH-BSA AML Compliance Officer Rosa Sandoval assisted with these drawings. (See next page for list of winners from all drawings.)

In the absence of the Supervisory Committee Chairman, Scotty Andrews, President/CEO Steven Nazaruk asked Committee Member Cynthia Barnes to come up and read the Supervisory Report. (See next page for report.)

President/CEO Steven Nazaruk announced that it is time for another door prize. Again, Accountant/ACH-BSA AML Compliance Officer Rosa Sandoval assisted with this drawing.

President/CEO Steven Nazaruk asked the Board Secretary/Treasurer, Joe Switt to come up and read the Treasurer's Report. After reading such report Board Secretary/Treasurer, Joe Switt stated on behalf of the Board of Directors how they appreciated all that Mr. Nazaruk has done for this credit union.

President/CEO Steven Nazaruk announced that it is time for another door prize. Again, Accountant/ACH-BSA AML Compliance Officer Rosa Sandoval assisted with this drawing.

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

President/CEO Steven Nazaruk was pleased to inform those in attendance that we selected the catering company of Decadence a La Carte by Cindy for this year's Annual Meeting.

Betty Neumann took the floor and explained to everyone that this credit union helped her when no one else would. Not even her own family would assist her financially. She let everyone know she was a cancer survivor. She then began to read a short story from her book in hand, however after becoming choked up, she handed the book off to the President/CEO Steven Nazaruk to complete the reading of this short story of helping others.

President/CEO Steven Nazaruk announced that it is time for three more door prize drawings. Accountant/ACH-BSA AML Compliance Officer Rosa Sandoval assisted with these drawings.

Still under New Business; President/CEO Steven Nazaruk announced the upcoming enhancement to our systems to give our staff a more compliant and user friendly system and to offer to our members more services. He then proceeded with many more door prizes.

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

Donated AIL \$25.00 Gift Card – Karen White	CU \$25.00 Cash – Lyn Viselli
Donated Honey Baked Ham \$25.00 Gift Card – Elizabeth Hackney	CU \$25.00 Cash – Colleen Shaw
Donated Mike's Italian \$25.00 Gift Cert. – Betty Neumann	CU \$25.00 Cash – Danny Hall
Donated Corporate America \$25.00 Gift Card – Rita Conn	CU \$25.00 Cash – Steven Nazaruk
Donated Corporate America \$25.00 Gift Card – Bill Hall	CU \$25.00 Cash – Bill Guinn
Donated SHAZAM \$100.00 Gift Card – Karen Clark	CU \$25.00 Cash – Ronald McKeever
Donated CU*South FireHD6 Tablet – Jackie Rojas	CU \$25.00 Cash – Cynthia O'Connor
CU \$50.00 Cash – Cathy Cooper	CU \$75.00 Cash – Vicky Karpiv
CU \$100.00 Cash – Bob Gantt	

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. President/CEO, Steven Nazaruk, made a motion to adjourn. All were in favor and motion passed. Adjourned at 6.10pm.

Chairman, Lyn Viselli

Secretary/Treasurer, Joe Switt

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.

Mike Spicer, 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, 2015. The statement reflects a profit for the year of \$87,468.00.

Our financial statements will be 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.

Jackie Rojas, Secretary/Treasurer

2015 FINANCIALS
STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2015

ASSETS

Loans to Members	13,843,969.00
Allowance for Loan Losses	(94,118.00)
Cash and Cash Equivalents	2,767,968.00
Investments	12,745,644.00
Property and Equipment	1,471,631.00
Other Assets	<u>236,722.00</u>
TOTAL ASSETS	<u>30,971,816.00</u>

LIABILITIES & EQUITY

Members Shares	27,315,418.00
Accounts Payable	<u>224,160.00</u>
Total Liabilities	27,539,578.00
Members' Equity	<u>3,432,238.00</u>
Total Liabilities & Equity	<u>30,971,816.00</u>

STATEMENT OF INCOME
FOR YEAR ENDED DECEMBER 31, 2015

INCOME

Interest Income	986,075.00
Dividends	<u>(118,146.00)</u>
Net Interest Income	867,929.00
Provision for Loan Loss	<u>(102,547.00)</u>
Net After Provision for Loan Loss	765,382.00
Non-Interest Income	254,557.00
Non-Interest Expense	(932,471.00)
Gain/Loss Disp. Assets	0.00
Net Income	<u>87,468.00</u>



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Ocala Community Credit Union is proud to welcome the community of Anthony to our field of membership.

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

