



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

Ocala * Belleview * Silver Springs * Anthony

2016 Annual Report

April 05, 2017, 5:30 PM



BOARD OF DIRECTORS

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

SUPERVISORY COMMITTEE

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

AGENDA

1. Call to Order
2. Introductions
3. Determination of a quorum (20)
4. Approval, Minutes of 62nd Annual Meeting, April 06, 2016
5. Nominating Committee Report
6. Accept Nominating Committee Candidates (Introduce candidates)
7. Supervisory Committee Report
8. Treasurer's Report
10. New Business
11. Adjourn

President's Report

Ocala Community Credit Union (OCCU) continued upgrading its services to its members.

In May, 2016, OCCU added A2A Transfer service for our members for a small \$2.00 per transaction fee or FREE if the money coming in is going towards a loan payment.

In June, 2016, OCCU enhanced its online Membership Application Process (MAP) to be more efficient and user friendly to those wanting to join the credit union.

In August, 2016, OCCU enhanced its Debit Card Activation to streamline the process for our members. No longer does a member have to call in for a reference number to activate their Visa Debit Cards. They can just call from the phone number they have on file at the credit union at their leisure 24/7.

In September, 2016, OCCU introduced another P2P option for our members. Now, members can send money to anyone, anywhere, using their SHAZAM Bolt\$ App. This service is instant and there is only a \$1.00 per transaction charge. This is not to be confused with our P2P service in our Online BillPay as introduced in June, 2015.

In October, 2016, OCCU began issuing new EMV Chip Cards (Credit Cards) to members as their cards expire.

In November, 2016, OCCU upgraded its Cash Advance Processing Machine to allow our members to either swipe, insert, or tap their MasterCards.

In November, 2016, OCCU upgraded its Drive-Thru NCR ATM to handle EMV Chip Cards.

In December, 2016, OCCU changed Mortgage Partners to obtain quality service for our members and staff. QRL Financial Services offers Conventional, Jumbo, FHA, VA, HARP 2.0, Primary, 2nd Homes, or Investment Properties, with low down payments. This replaces our partner from March, 2014.

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

62nd Annual Meeting Minutes

April 06, 2016

Officials Present: Board of Directors; Chairman James “Mel” Poole, Vice Chairman Joseph “Joe” Switt, Secretary/Treasurer, Jacqueline “Jackie” Rojas, Director Jacqueline “Lyn” Viselli, Director Chris Thomas, and President/CEO Steven Nazaruk. (Absent: Supervisory Committee Chairman Mike Spicer, Secretary Cynthia Barnes, and Committee Member Kenneth “Ken” Devilling.)

The Credit Union 62th Annual Membership Meeting was called to order at 5:08 P.M. by Chairman James “Mel” Poole. Mr. Nazaruk introduced the Board of Directors, Supervisory Committee, and Staff. Diane Guinn reported 28 members present and Quorum has been met. (Note: 5 more members arrived during the meeting bringing our total in attendance to 35). 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 61st Annual Credit Union Meeting, held April 08, 2015. A motion to approve the minutes as written was made by Karen White, second by Arnold “Arnie” Marks. Motion passed.

Chair of the 2015 Nominating Committee, Betty Smith, was absent, therefore President/CEO Steven Nazaruk read the Nominating Committee’s report and introduced the two nominees as Joseph “Joe” Switt, and Cynthia Barnes, both incumbents and running unopposed.

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

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

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

Credit Union Nominating Committee 2015

Betty Smith	Committee Chair
Roman Peeper	Committee Member
Karen White	Committee Member
Keith Volkmar	Committee Member
Cathy Cooper	Committee Member

Due to the fact that these incumbents were running unopposed, no election was needed.

President/CEO Steven Nazaruk read the Supervisory Committee's Report in the absence of the entire Supervisory Committee.

Secretary/Treasurer Jacqueline "Jackie" Rojas read the Treasurer's Report. President/CEO Steven Nazaruk thanked Jackie for her volunteer work, then reminded the members that we had cost associated with the 5 conversions we completed in 2015. In addition, the members were informed of our continued growth and expansion of services and Rosa Sandoval, Accountant/BSA-AML Compliance Officer, was asked to explain the upcoming A2A feature we will soon have available.

We began raffling off Door Prizes to those members in attendance and continued to do so throughout this meeting. (See next page for list of prizes and winners.)

President/CEO Steven Nazaruk provided members with a community update as we now have our coffee cups featured and being used in Scrambles Café~ , and Mary's Place.

President/CEO Steven Nazaruk opened the floor to New Business...

The Ambassadors, Claire DuVall and Brandon Heald from Southeastern Youth Fair, presented a plaque of appreciation to Ocala Community Credit Union with Chairman James "Mel" Poole on hand to accept.

Various members brought up the following concerns.

- Board's change in Loan Policy due to credit scores below 630 for unsecured debt. – President/CEO explained Board of Director's position on this change and reminded members this only applied to unsecured debt, not secured debt.
- If a Board Member leaves during their term, can we get Nominating Committee to advertise or President/CEO to e-blast members an announcement so those interested can contact the Nominating Committee of their interest. – President/CEO agreed to e-blast members.
- Is our staff being paid as well as what Banks are paying? – President/CEO explained that in addition to their base salary, they are paid 100% of Life Insurance, 100% of Health Insurance, 100% of Dental Insurance, & have a Vision Plan that cost them only \$4.00 a pay period.
- Can we get a Billboard up? – President/CEO will get bids and bring to Board for decision.
- Can we get another location? – President/CEO explained that we have and will continue to look for a 2nd location. In the short term we have set up Virtual Branches for other Fields of Membership.
- When will we get Business Credit Cards? – President/CEO explained that this falls under Business Lending of which we do not participate in at this time.
- Can we put in place an incentive referral program for members who refer new members? – President/CEO explained that we have done this in the past, and will look into offering again.
- One member complimented how he liked the Personal Service, and price of doing business here @ OCCU.
- Can we put in place an incentive referral program for members who refer new loans? – President/CEO will bring this up in a future board meeting.

President/CEO Steven Nazaruk was pleased to inform those in attendance that we selected Publix Deli for this year's refreshments.

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

Donated AIL \$25.00 Gift Card – Cynthia O’Connor	CU \$25.00 Cash – James “Mel” Poole
Donated Mike’s Italian \$25.00 Gift Cert. – Arnold Marks	CU \$25.00 Cash – Mr. Samuel Deen
Donated Legacy Team Sales \$25.00 Gift Card – Liz Hackney	CU \$25.00 Cash – Cathy Cooper
Donated Legacy Team Sales \$25.00 Gift Card – Randy Griff	CU \$25.00 Cash – Courtney Wilson
Donated Legacy Team Sales \$25.00 Gift Card – Joe Switt	CU \$25.00 Cash – Jennifer Connors
Donated Legacy Team Sales \$25.00 Gift Card – Janet Valderrama	CU \$25.00 Cash – Dan Hackney
Donated Ruth’s Chris Steak \$25.00 Gift Card – Kiah Pfeffer	CU \$25.00 Cash – Michael Hall
Donated Scramble’s Café \$25.00 Gift Cert. – Robert Carter	CU \$50.00 Cash – Jazmin Rojas
Donated Corporate America \$25.00 Gift Card – Steven Nazaruk	CU \$75.00 Cash – Jessie Morales
Donated Corporate America \$25.00 Gift Card – Karen Clark	CU \$100.00 Cash – Rosa Sandoval
Donated Absolutely Beautiful You! Gift Cert. – Ronald McKeever	
Donated SHAZAM \$100.00 Gift Card – Jackie Rojas	
Donated CU*South FIRE 7” Wi-Fi – Mrs. Samuel Deen	

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 asked Chairman James “Mel” Poole for adjournment, of which was granted at 5:58pm.

Chairman, James “Mel” Poole

Secretary/ Treasurer, Jacqueline “Jackie” Rojas

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 15-month period ending March 31, 2016; the audit is on file at the credit union’s office and may be reviewed by interested members.

Kenneth DeVilling, 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, 2016. The statement reflects a profit for the year of \$97,322.00

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.

Chris Thomas, Secretary/Treasurer

2016 FINANCIALS
STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2016

ASSETS

Loans to Members	14,638,209.00
Allowance for Loan Losses	(112,644.00)
Cash and Cash Equivalents	1,141,702.00
Investments	13,130,000.00
Property and Equipment	1,290,795.00
Other Assets	<u>565,577.00</u>
TOTAL ASSETS	<u>30,653,639.00</u>

LIABILITIES & EQUITY

Members Shares	25,769,119.00
Accounts Payable	<u>1,354,961.00</u>
Total Liabilities	27,124,080.00
Members' Equity	<u>3,529,559.00</u>
Total Liabilities & Equity	<u>30,653,639.00</u>

STATEMENT OF INCOME
FOR YEAR ENDED DECEMBER 31, 2016

INCOME

Interest Income	1,000,255.00
Dividends	<u>(110,119.00)</u>
Net Interest Income	890,136.00
Provision for Loan Loss	<u>(100,646.00)</u>
Net After Provision for Loan Loss	789,490.00
Non-Interest Income	277,297.00
Non-Interest Expense	(969,547.00)
Gain/Loss Disp. Assets	82.00
Net Income	<u>97,322.00</u>



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Ocala Community Credit Union provides its members with FREE online storage for e-receipts, e-loans, and any other personal items you may want to store online. Why waste paper, just ask your teller for e-receipt when doing your transactions, or just ask your loan officer for e-loan documents so you do not have to travel in to sign your loan documents.

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

