
2018 Annual Report
It's OCCU wherever you go!



*** OCALA * BELLEVIEW**
*** SILVER SPRINGS * ANTHONY**
*** DUNNELLON * SUMMERFIELD**

BOARD OF DIRECTORS

Chris Thomas, Chairperson
Lyn Cole, Vice Chairperson
Mel Poole, Secretary/Treasurer
Joe Switt, Director
Jackie Rojas, Director

SUPERVISORY COMMITTEE

Michael Alsup, Chairperson
Nancy Meagher, Secretary
Cynthia Barnes, Committee Member

AGENDA

- Call to Order
- Determination of a quorum (20)
- Introductions (Board, Supervisory Committee, & Staff)
- Approval, Minutes of 64th Annual Meeting, March 21, 2018
- Chairperson & President/CEO's Report
- Supervisory Committee Report
- Treasurer's Report
- New Business
- Nominating Committee Report
- Accept Nominating Committee Candidates (Introduce candidates)
- Pin Ceremony
- Adjourn

CHAIRPERSON AND PRESIDENT'S REPORT

As your trusted financial institution,

we are pleased to report that OCCU ended 2018 on a strong financial footing. We showed increases across most areas in assets, membership, savings, and loans as the communities we serve turned to us for their financial needs. Thanks to so many of you we continue to grow with your referrals and positive feedback on social media.

ELECTRONIC SERVICES (ATM, BillPay, APPS, Debit Cards, & Credit Cards)

You asked and we listened. New Updates in 2018...

SHAZAM Bolt\$ App, and It'sMe247 BillPay, ATM's, Truncated Receipts, Website – Added Security, and VOIP – Added Firewall Security, 3D Secure MasterCard – Added for Online Shopping with OCCU's Credit Card, Enhanced Network Security, Enhanced OCCU's Mobile App, Tobacco Free Grounds, Added Signage to Depository, Added Reporting to ALL Three Credit Bureaus, Swapped Out ATM @ Main Office with new Smart ATM that now takes deposits, Tweaked Falcon Rules for Added Protection to OCCU Debit Cards, Added TruStage Insurance Products to OCCU's Insurance Product Line, SHAZAM Bolt\$ App enhanced again, Opened our 2nd FULL SERVICE Location in Marion Oaks Community, Enhanced Falcon for Two Way Communication with Text Fraud Alerts, Dunnellon Community now has a OCCU Surcharge FREE ATM with opening of new Publix, Replaced parking lot lights to BRIGHT LED for safety and security of our staff and members, Offered Debit Card Round Up to our members, added new Security Alerts to our FIS ChexSystems, Increased our NON-Member ATM Fee, added FIS SecureLock Intelligence to our MasterCard Credit Cards, and rounded out the year with adding Fitbit Pay, Garmin Pay, & Microsoft Pay to our long line of Tokenization Products. More details on each of these listed above may be found on our website...

<https://www.ocalacommunitycu.com/occu-updates/>.

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.

Chris Thomas,

Chairperson

Steven Nazaruk,

President/CEO

64th Annual Meeting Minutes

May 21, 2018

Officials Present: Board of Directors; Chairperson Jackie Rojas, Vice Chairperson Chris Thomas, Secretary/Treasurer Lyn Viselli, Director Mel Poole, Director Joe Switt, Supervisory Committee Chairperson Ken DeVilling, Committee Secretary Nancy Meagher, and President/CEO Steven Nazaruk. (Absent: Supervisory Committee Member Michael Alsup.)

The Credit Union 64th Annual Membership Meeting was called to order at 5:37 P.M. by Chairperson Jackie Rojas. Mr. Nazaruk welcomed everyone. Kiah Pfeffer reported 45 members present and Quorum has been met. Vicky Karpiw was designated as Secretary to record the minutes of the meeting.

The President/CEO requested a motion to accept the minutes of the 63rd Annual Credit Union Meeting, held March 21, 2019. Minutes can be found on pages 4 and 5 of Annual Report. A motion to approve the minutes as written was made by Diane Guinn, second by Rosa Sandoval. Motion passed.

Chairperson and President/CEO Report can be found on page 3 of the 2017 Annual Report.

President/CEO Steven Nazaruk read the Supervisory Committee Report on behalf of Committee Chair Ken DeVilling.

President/CEO Steven Nazaruk read the Treasurer Report on behalf of Board Secretary/Treasurer Lyn Viselli.

New Business

- Chairperson Jackie Rojas announced OCCU Staff celebrating the 5 Year Anniversary; Rosa Sandoval, Steven Nazaruk, Vicky Karpiw, and Janet Valderrama.
- President/CEO Steven Nazaruk discussed enhancing the Credit Union as the Board Approved a new Smart ATM purchase. In addition, we are working with new vendors to set up new Mobile App with combined App & Mobile Check Deposit with more frequent deposit options. Board is still looking at a 2nd location. E-blast are working. Management is working with vendor to truncate our printed receipts.

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

Sunglasses – Judy Deen

Donated Eggs Over Baseline \$20.00 Gift Cert. – David Branum

Donated Jan’s River Café \$20.00 Gift Cert. – Bill Guinn

Donated Scrambles Café \$25.00 Gift Cert. – Rosa Sandoval

Donated Legacy Team Sales \$25.00 Gift Cert. – Yanilka Guzman

Donated CUNA Mutual Group \$25.00 Visa Gift Card – Daisy Kalarithara

Donated TruStage \$25.00 Visa Gift Card – Kiah Pfeffer

Donated Alluring Grace Photography \$100.00 Gift Cert. – Rebekah Hall

Donated SHAZAM (Echo Dot) – Nick Karpiw

Donated CU*South (Echo Spot) – Diane Guinn

CU \$25.00 Cash – Cathy Cooper

CU \$25.00 Cash – Kaylee Cooper

CU \$25.00 Cash – Janet Valderrama

CU \$25.00 Cash – Bill Hall

CU \$25.00 Cash – Chris Thomas

CU \$50.00 Cash – Jeff Bairstow

CU \$50.00 Cash – Mel Poole

CU \$50.00 Cash – Sam Deen

CU \$50.00 Cash – Robert Carter

CU \$75.00 Cash – Dean Shaw

CU \$75.00 Cash – Cheryl’s Mom

CU \$75.00 Cash – Kylin Carter

CU \$100.00 Cash – Cynthia O’Conner

CU \$100.00 Cash – Kody Olsen

CU \$100.00 Cash – Danny Hall

President/CEO Steven Nazaruk read the Nominating Committee’s report on page 4 of 2017 Annual Report, and introduced the nominees Lyn Viselli (Board Incumbent), Mel Poole (Board Incumbent), and Michael R. Alsup (Committee Incumbent) – all running unopposed.

Board of Directors TWO (2) Three (3) Year Term

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

Due to the fact that these incumbents were running unopposed, no election was needed. Motion to keep the above incumbents was made by Karen White, and seconded by Diane Guinn. Motion Carried.

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

Credit Union Nominating Committee 2018

Ken DeVilling	Committee Chair
Nancy Meagher	Committee Member
Richard Kerkela	Committee Member
April Nazaruk	Committee Member

South Eastern Youth Fair (SEYF) Ambassadors' presented OCCU with a plaque for continued sponsorship. Karen White thanked President/CEO Nazaruk for assisting in handing out Swine Event Awards.

Chairperson Chris Thomas made a motion to adjourn, and seconded by a member of which was all approved at 6:01 pm.

Chairperson, Jackie Rojas

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 have been auditing the credit union on an annual basis throughout their contract agreement, which ended with this audit.

The accounting firm of Nearman & Associates has performed a certified audit of the credit union for the 12-month period ending March 31, 2018; the audit is on file at the credit union's office and may be reviewed by interested members.

Michael Alsup, 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, 2018. The statement reflects a profit for the year of \$84,762.

Our financial statements will be audited by the CPA firm of Ewerts & Associates, LLC and are routinely examined by the office of the Comptroller of Florida.

Mel Poole, Secretary/Treasurer

2018 FINANCIALS
STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2018

ASSETS

Loans to Members	17,906,040.00
Allowance for Loan Losses	(177,934.00)
Cash and Cash Equivalents	2,146,872.00
Investments	11,135,644.00
Property and Equipment	1,443,333.00
Other Assets	<u>242,045.00</u>
TOTAL ASSETS	<u>32,696,000.00</u>

LIABILITIES & EQUITY

Members Shares	28,494,703.00
Accounts Payable	<u>399,087.00</u>
Total Liabilities	28,893,790.00
Members' Equity	<u>3,802,210.00</u>
Total Liabilities & Equity	<u>32,696,000.00</u>

STATEMENT OF INCOME
FOR YEAR ENDED DECEMBER 31, 2018

INCOME

Interest Income	1,110,402.00
Dividends	<u>(97,331.00)</u>
Net Interest Income	1,013,071.00
Provision for Loan Loss	<u>(141,032.00)</u>
Net After Provision for Loan Loss	872,039.00
Non-Interest Income	333,488.00
Non-Interest Expense	(1,120,765.00)
<u>Net Income</u>	<u>84,762.00</u>



www.ocalacommunitycu.com

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Welcome Marion Oaks Community!

