
2020 Annual Report
It's OCCU wherever you go!



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

May 20, 2021 @ 5:30pm

BOARD OF DIRECTORS

Mel Poole, Chairperson
Joe Switt, Vice Chairperson
Jackie Gutiérrez, Secretary/Treasurer
Chris Thomas, Director
Lyn Cole, 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 66th Annual Meeting, August 5, 2020
- Chairperson & President/CEO's Report
- Supervisory Committee Report
- Treasurer's Report
- New Business
- Nominating Committee Report
- Accept Nominating Committee Candidates (Introduce candidates)
- Financials
- Adjourn

CHAIRPERSON AND PRESIDENT'S REPORT

As your trusted financial institution,

we are pleased to report that OCCU ended 2020 on a strong financial footing. We are pleased to report steady growth in the following areas: Assets \$39.0M, Total Shares & Deposits \$34.6M, and maintaining in the following areas: Total Loans \$19.0M, and Membership 3K.

ADDED/ENHANCEMENTS

New Updates in 2020...

OCCU updated its OcalaCCU App to version 4.0 (v3.7.3) providing our members a more presentable look with easier access to our many features. Everything you can do in It'sMe247 can be done through our OcalaCCU App. We put most projects on hold as we are dealing with the COVID-19 Coronavirus Pandemic. We implemented our Business Continuity/Disaster Recovery Plan with first announcing to our members how they can sign up for electronic services and gave them time to do so. In addition, we wiped down & sprayed all areas of Credit Union (Both Locations) to disinfect while we were still in Phase I of this plan. Approximately a week and a half later we began shutting down our lobbies and allowed full services through our Drive-Thru Lanes. (Again, at Both Locations). This put us into Phase II of our Business Continuity/Disaster Recovery Plan and your Board of Directors authorized a special Skip-A-Payment Option while waiving the fee. OCCU turned on new feature to allow our staff to now view cleared checks within the core system like our members can view already within It'sMe247 and OcalaCCU App. OCCU honored SunSolutions Insurance Agency's request to terminate Sub-Lease due to COVID-19 restricting access to Marion Oaks Branch lobby. OCCU worked with the multiple vendors to update our BillPay/iPay service for our members. Members are finding this new look w/many additional features pleasing in their It'sMe247 online banking. SHAZAM updated it's SHAZAM BOLT\$ App to brella with same features. OCCU and its partner Allied Solutions worked together to lower our Credit Disability Insurance Cost for our members who choose this insurance product on their loans. SHAZAM updated it's "myPic Studios" from Java to HTML5 so now our staff and members can once again order their own Photo/Image Debit Cards. Look for this ad in our OcalaCCU App. OCCU offered all members who had a credit card in good standing to Skip-A-Payment during this COVID-19 Pandemic. We did Not charge any fee for this option. OCCU updated its Funds Availability to meet the new Reg CC requirements. This increase in funds available is beneficial to our members. OcalaCCU App was updated to (Apple v4.0.130 and Android v3.7.6) with Biometrics. We began looking into adding Biometrics just over a year ago and are happy to make this available to our members today. Keep in mind that OCCU Members can enroll in all 5 features and use each at any time. (Not limited to just picking one.) Free for our members! We informed our members on how they can enhance/speed up their OcalaCCU App with a one time flick of their finger to turn on this "Quick Authentication" feature. OcalaCCU App was updated to (Apple Version 5.9.119 & Android Version 4.1) with additional "RDC – Remote Deposit Capture" features. Two new features include taking a picture of your check and deposit directly to your loan and/or deposit into sub-account. we have updated the following website "Consumer Loans" page to include both of our secure document/signature options we have been offering to our members for some time. Yes, our members have options to send/receive/sign loan and other documents from the comfort of their homes.

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.

James "Mel" Poole
Chairperson

Steven Nazaruk
President/CEO

66th Annual Meeting Minutes (Via Zoom) August 05, 2020

Officials Present: Board of Directors; Chairperson Lyn Cole, Vice Chairperson Mel Poole, Secretary/Treasurer Joe Switt, Director Jackie Rojas, and Director Chris Thomas. **Also, Present:** Supervisory Committee Chairperson Michael Alsup, Supervisory Committee Secretary Nancy Meagher, President/CEO Steven Nazaruk, Finance Director Rosa Sandoval. **Absent:** Committee Member Cynthia Barnes.

The Credit Union 66th Annual Membership Meeting was called to order at 5:22 P.M. by Director Chris Thomas. Mr. Nazaruk welcomed everyone. Board of Directors declared during this COVID-19 Pandemic a quorum is not required. Vicky Karpiw was designated as Secretary to record the minutes of the meeting. Slide Show started with a picture of both office locations. President/CEO introduced Board Members, Supervisory Committee Members, and all employees.

The President/CEO requested a motion to accept the minutes of the 65th Annual Credit Union Meeting, held May 28, 2019. Minutes can be found on pages 4, 5, and 6 of 2019 Annual Report. A motion to approve the minutes as written was made by Director Chris Thomas, second by Supervisory Committee Secretary Nancy Meagher. Motion passed.

Chairperson and President/CEO Report can be found on page 3 of the 2019 Annual Report as OCCU continues to aggressively move forward. President/CEO discussed assets and how much we have grown and discussed the upgrades and all our new services that we have added and provided to the members. Discussed the blue pole covers at the main office along with the update to our mobile app and the atm locations at the WAWA's that are surcharge free.

President/CEO Steven Nazaruk read the Supervisory Committee Report on behalf of Committee Chairperson Michael Alsup.

Board Secretary/Treasurer Joe Switt read the Treasurer Report.

President/CEO Steven Nazaruk asked for **New Business** and at that time no one commented or asked questions. Mr. Nazaruk then discussed the MAACO feature that will be coming out on the mobile app and elaborated about the facial/biometric features. Member Carol Rabel did ask a question regarding why we do not call here when we have a CD rate special, and Mr. Nazaruk did say that we do advertise it on our website, and he also sends out an E-blast when we have specials going on.

President/CEO Steven Nazaruk read the Nominating Committee’s report on pages 5, & 6 of 2019 Annual Report, and introduced the nominees Jackie Rojas, and Chris Thomas (Board Incumbents), Cynthia Barnes (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 Elizabeth Hackney, and seconded by Nancy Meagher. Motion Carried.

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

Credit Union Nominating Committee 2020

Michael Alsup	Committee Chair
Rena S. Smith	Committee Member
William R. Eichler	Committee Member
Angela Scroble	Committee Member

President/CEO Steven Nazaruk discussed the 2019 Financial Statement which reflected income of \$144,633.

Wrapping it up, Mr. Nazaruk asked if anyone had any questions, and the only question was from Carol Rabel who did not know that we did 1st Mortgages.

Director Chris Thomas made a motion to adjourn and seconded by Secretary/Treasurer Joe Switt of which was all approved at 5:43 pm.

Chairperson, Lyn Cole

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 Ewerts & Associates, LLC was chosen because of their specialty in auditing credit unions and will be auditing the credit union on an annual basis throughout their contract agreement, which ends year 2021.

The auditing firm of Ewerts & Associates, LLC has performed a certified audit of the credit union for the 12-month period ending March 31, 2020; 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, 2020. The statement reflects a profit for the year of \$159,817.

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.

Jackie Gutiérrez, Secretary/Treasurer

Nominating Committee's Report

2021 Volunteer Positions

The following Board Nominees are James "Mel" Poole, and Lyn Cole, and Supervisory Committee Nominee is Michael Alsup.

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

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

Since these incumbents are running unopposed, no election is needed. A motion, a second, and carry motion to keep the above incumbents is needed.

President/CEO Steven Nazaruk would like to thank the Committee members for their service.

Credit Union Nominating Committee 2021

Rena S. Smith	Committee Chair
Angela Scroble	Committee Member
Alan Peters	Committee Member
Cathy Cooper	Committee Member

2020 FINANCIALS
STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2020

ASSETS

Loans to Members	\$19,028,925
Allowance for Loan Losses	(168,172.00)
Cash and Cash Equivalents	3,436,918.00
Investments	14,434,644.00
Property and Equipment	1,426,658.00
Other Assets	<u>919,267.00</u>
TOTAL ASSETS	<u>39,078,240.00</u>

LIABILITIES & EQUITY

Members Shares	34,625,396.00
Accounts Payable	<u>346,184.00</u>
Total Liabilities	34,971,580.00
Members' Equity	<u>4,106,660.00</u>
Total Liabilities & Equity	<u>39,078,240.00</u>

STATEMENT OF INCOME
FOR YEAR ENDED DECEMBER 31, 2020

INCOME

Interest Income	1,251,319.00
Dividends	<u>(105,262.00)</u>
Net Interest Income	1,146,057.00
Provision for Loan Loss	<u>(92,617.00)</u>
Net After Provision for Loan Loss	1,053,440.00
Non-Interest Income	285,440.00
Non-Interest Expense	(1,179,063.00)
<u>Net Income</u>	<u>159,817.00</u>



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We also serve these communities through our It'sMe247 Online Banking, OcalaCCU Mobile App, and CU*Talk...

