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***2021 Annual Report***  
***It's OCCU wherever you go!***

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**In Memory of Rosa Sandoval, Finance Director**

**May 19, 2022 @ 5:30pm**

**BOARD OF DIRECTORS**

Joe Switt, Chairperson

Jackie Gutiérrez, Vice Chairperson

Chris A. Thomas, Secretary/Treasurer

Lyn Cole, Director

James M. Poole, 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 67th Annual Meeting, May 20, 2021
- 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 2021 on a strong financial footing. We are pleased to report steady growth in the following areas: Assets \$45.2M, Total Insured Shares & Deposits \$39.4M, and a slight decline in the following areas: Total Loans \$17.9M, and Membership 2.9K. (These areas with slight declines are directly related to our Nation's Economy and the COVID-19 Pandemic.) *As many of you know, Diane Guinn retired after 24 years of service to Ocala Community Credit Union. We are all missing her.*

### ADDED/ENHANCEMENTS

New Updates in 2021...

OCCU changes it's NADA pull provider. We enhanced the lighting in our Board Room with LED Bulbs. We kept our members informed on when their 2<sup>nd</sup> Stimulus Checks were coming and our recommendations to pay bills with this unexpected money. We moved computers around for the benefit of our staff. We updated our Smart ATM Software at our Main Office where members have a choice to withdrawal 10's, 20's, or combination of both. Kept our members informed of G Pay now charging a 1.5% fee for P2P. Explained in detail why we had to continue using by appointment only during the COVID-19 Pandemic. Kept our members informed on how OCCU was not directly affected by the Microsoft Outlook Breach. Changed out older Microphone & Speaker Equipment in Main office Drive Thru for the benefit of our members and staff. Informed our members on how to verify their 3<sup>rd</sup> Round of Stimulus Checks without having to call into either of the branches. Debit Card POS was raised from \$800 to \$1,100 daily, and ATM Withdrawals was raised from \$300 to \$500 daily. Placed New ATM inside the Ocala International Airport. Again, reminded members why our lobbies were for appointment only due to COVID-19 Pandemic as still bad in Marion County, Florida. Renewed with FIS Credit Card Provider. Began offering Contactless Debit Cards for those whose cards were expiring or wish to purchase as we switched card providers from Personix to cpi card group. Informed our members of lobbies re-opened w/no mask requirements. CFPI updated our Fax Gateway at our Marion Oaks Branch at no cost to credit union. CU\*South updated our Firmware at both locations. CU\*South updated our CU\*Talk for benefit of our members security. Changed brochure printing company as Classic Print was able to provide us with new tri-fold brochures. CFPI updated our Fax Gateway at our Main Office at no cost to credit union. Seibold Security won our bid and replaced our old Verint VR200 hardware with new VR300-NVR along with updating our software to latest version of Vid-Center. OCCU went live with new page formatting of "It'sMe247". OCCU added new 24hr Smart ATM to our Marion Oaks Drive Thru. OCCU updated it's OcalaCCU App to 5.0 where members can now cancel check payments right from the palm of their hand. OCCU put out new brochures showing respect for our Firefighters. OCCU replaced it's outdated PowerPoint Laptop for inside Main Office Lobby to modern wi-fi laptop that displays our website for most up to day information for our members. OCCU informed members of eZCard's new Multifactor Authentication and new requirement of smartphone that can accept text messages. Roam Electric changed out our old Candescent & Fluorescent Bulbs with new LED Bulbs at our Main Office. Champion Pest Management came out and drilled holes in our dirt, concrete, and asphalt to provide us with continued Termite Treatment as we've never had any termites in our Main Office.

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.

*Joe Switt*

Chairperson

*Steven Nazaruk.*

President/CEO

## 67<sup>th</sup> Annual Meeting Minutes (Via Zoom) May 20, 2021

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

The Credit Union 67<sup>th</sup> Annual Membership Meeting was called to order at 5:35 P.M. by Chairperson James M. Poole. 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 66<sup>th</sup> Annual Credit Union Meeting, held August 05, 2020. Minutes can be found on pages 4, and 5 of 2020 Annual Report. A motion to approve the minutes as written was made by Vice Chairperson Joe Switt, and second by Director Chris Thomas. Motion passed.

Board Chairperson and President/CEO Report can be found on page 3 of the 2020 Annual Report as OCCU continues to aggressively move forward. President/CEO discussed 2020 in review with updates and offers for members due to pandemic and lobby closed; Mobile App 4.0, Full-Service Drive-Thru, Skip Payment on Loans and Mastercard, New Funds Availability, RDC Update, Finger Authentication on Mobile App, and Steady Growth.

President/CEO read the Supervisory Committee Report on Behalf of Committee Chairperson Michael Alsup. Discussed Ewart and Associates were chosen as the credit union auditors because they specialize in credit unions.

President/CEO read the Treasurer Report on Behalf of Board Secretary/Treasurer Jackie Gutiérrez. Net Profit of \$159,817 for the year ending 12/30/2020.

President/CEO Steven Nazaruk discussed the following new business as OCCU plans to; place an ATM inside Ocala Airport, upgrade to 24hr Smart ATM at the Marion Oaks Branch, Update the Mobile App to 5.0 as currently being tested by Steven and Dulcina. The following have been completed; Main Office Lobby has been cleaned and sanitized, Mulch was recently done around Main Office, Main Office LED Sign has been pressure washed along with ATM Awning at Ocala's Citizen's Center.

President/CEO Steven Nazaruk read the Nominating Committee’s report on pages 5 of 2020 Annual Report and introduced the following Board Nominees are James M. Poole, and Lyn Cole, and Supervisory Committee Nominee is Michael Alsup.– all running unopposed.

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 was made by Diane Guinn, a second by Janet Valderrama, and motion carried to keep the above incumbents.

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

President/CEO Steven Nazaruk discussed the 2020 Financial Statement which reflected income of \$159,817.00.

Chairperson James M. Poole made a motion to adjourn and seconded by Vice Chairperson Joe Switt, of which was all approved at 5:57 pm.

Chairperson James M. Poole

Secretary/Treasurer Jackie Gutiérrez

## **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 Ewarts & 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 2024.

The auditing firm of Ewarts & Associates, LLC has performed a certified audit of the credit union for the 12-month period ending March 31, 2021; 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, 2021. The statement reflects a profit for the year of \$172,575.

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

Chris A. Thomas, Secretary/Treasurer

## Nominating Committee's Report

### 2022 Volunteer Positions

The following Board Nominee is Joe Switt, and Supervisory Committee Nominee is Nancy Meagher.

Board of Directors                    ONE (1) 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 2022

Alan Peters	Committee Chair
Cathy Cooper	Committee Member
Robin Ford	Committee Member
Ina Cyprian	Committee Member

**2021 FINANCIALS**  
**STATEMENT OF FINANCIAL CONDITION**  
**AS OF DECEMBER 31, 2021**

**ASSETS**

Cash and Cash Equivalents	6,761,988
Investments	19,201,500
Loans to Members	17,924,007
Net Allowance for Loan Losses	(138,054)
Property and Equipment	1,144,658
Prepaid and Other Assets	50,757
Accrued Interest Receivables	52,033
Other Accruals	<u>211,699</u>
<b>TOTAL ASSETS</b>	<b><u>\$45,208,588</u></b>

**LIABILITIES & MEMBERS EQUITY**

Members Shares and Certificates	40,613,934
Accounts Payable	260,720
Other Liabilities	54,699
Total Liabilities	40,929,353
Regular Reserves	621,578
Undivided Earnings	3,657,657
Total Members' Equity	<u>4,279,235</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>\$45,208,588</u></b>

**STATEMENT OF INCOME AND EXPENSES**  
**AS OF DECEMBER 31, 2021**

**INCOME**

Loan Income	891,367
Investment Income	251,042
Non-Interest and Miscellaneous Income	249,708
<b>Total Income</b>	<b><u>1,392,118</u></b>

**EXPENSES**

Office Occupancy and Operations	1,062,774
Professional and Outside Services	82,119
Provision for Loan Loss	16,587
Dividends	58,550
Non-Operating Gains/Losses	(486)
<b>Total Expenses</b>	<b><u>1,219,543</u></b>

<b>NET GAIN OR LOSS (-)</b>	<b><u>\$172,575</u></b>
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[www.ocalacommunitycu.com](http://www.ocalacommunitycu.com)



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2675 SE 36<sup>th</sup> Avenue  
Ocala, Florida 34471  
352-629-7596



**Marion Oaks Branch**  
190 Marion Oaks Blvd.  
Ocala, Florida 34473  
352-414-4447

We also serve these communities through our *It's.Me247* Online Banking, OcalaCCU Mobile App, and *CU\*Talk*...

