
2019 Annual Report
It's OCCU wherever you go!



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

BOARD OF DIRECTORS

Lyn Cole, Chairperson
Mel Poole, Vice Chairperson
Joe Switt, Secretary/Treasurer
Jackie Rojas, Director
Chris Thomas, 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 65th Annual Meeting, May 28, 2019
- 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 2019 on a strong financial footing. We are pleased to report steady growth in the following areas: Assets \$33.2M, Total Shares & Deposits \$29M, Total Loans \$19.4M, and Membership 3K.

ADDED/ENHANCEMENTS

New Updates in 2019...

Enhanced our Credit Reports so they include updated Military Lending Act "MLA" Active Duty Status, Added Tenant SunSolutions Insurance Agency, LLC to our Marion Oaks Branch, Installed new Blue Plastic Sleeves over our Steel/Concrete Post as to preserve these post, Upgraded our Check Scanner and Check Scanner PC to improve the quality and efficiency of scanning, Enhanced our Basic Checks to include OCCU's color logo and background design, Updated OCCU's Mobile App to include Instantly "Locking & Unlocking" ones debit card, Added new/faster option for our members to sign/close consumer loans via electronic signature using various mobile devices, Added Wawa ATM Network for OCCU members to use Surcharge Free, Replaced outdated VOIP ESI Phone System with new Yealink VOIP, Added two new features to OCCU's Mobile App to include; "Activity Alerts", and "e-Statements", Outsourced our Debit Card Fraud to the experts at SHAZAM to improve the members experience, SHAZAM Bolt\$ App was updated to include "Manage Travel Notices" so members can do themselves without having to call the credit union, Improved our Armored Car Service, Upgraded our Fiber Network "Media Converter" to enhance this service and provide more security, Upgraded our computers from Windows 7 Pro to Windows 10-Pro, Upgraded our Anti-Virus and Anti-Spam, Updated our 3CX Phone Server, Presto! ATM Network added more ATM's Surcharge Free for our members, Updated Security Software, Updated Main Office ATM to Windows 10, Added "Cash Back" Surcharge FREE locations to our Website & App, and OCCU Members can now activate their "Mastercard ID Theft Protection" for their Credit Cards.

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.

Lyn Cole,
Chairperson

Steven Nazaruk,
President/CEO

65th Annual Meeting Minutes

May 28, 2019

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

The Credit Union 65th Annual Membership Meeting was called to order at 5:33 P.M. by Chairperson Chris Thomas. Mr. Nazaruk welcomed everyone. Vicky Karpiw reported 33 members present and Quorum has been met. Vicky Karpiw was designated as Secretary to record the minutes of the meeting and introduced OCCU Employees. President/CEO introduced Board Members.

The President/CEO requested a motion to accept the minutes of the 64th Annual Credit Union Meeting, held May 21, 2018. Minutes can be found on pages 4, 5, and 6 of Annual Report. A motion to approve the minutes as written was made by Chairperson Chris Thomas, second by Vice Chairperson Lyn Cole. Motion passed.

Chairperson and President/CEO Report can be found on page 3 of the 2018 Annual Report as OCCU continues to aggressively move forward.

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

President/CEO Steven Nazaruk read the Treasurer Report on behalf of Board Secretary/Treasurer Mel Poole.

New Business

- Your Credit Union raised minimum wage from \$8.00/hr. to \$9.00/hr. effective January, 2019.
- Management Team is currently reviewing, at direction of your Board, a Cost of Living Allowance (COLA) for all staff.

President/CEO Steven Nazaruk read the Nominating Committee’s report on pages 5, & 6 of 2018 Annual Report, and introduced the nominees Joe Switt (Board Incumbent), Nancy Meagher (Committee Incumbent) – all running unopposed.

Board of Directors ONE (1) 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 Diane Guinn, and seconded by Lyn Cole. Motion Carried.

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

Credit Union Nominating Committee 2019

Michael Alsup	Committee Chair
Cynthia Barnes	Committee Member
Rena S. Smith	Committee Member
Stephen L Diehl	Committee Member

President/CEO Steven Nazaruk recognized and handed out PINS to the following staff celebrating 5 years of completed service...

Cynthia O’Connor	5 Years’ Service Award
Elizabeth Hackney	5 Years’ Service Award

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

Donated Tote Bag – Elizabeth Hackney
Donated Tote Bag – Lyn Cole
Donated Tote Bag – Mayra Lorenzo
Donated Make Up Bag – Nick Karpiw
Donated Tote Bag – Mel Poole
Donated Black Bag – Cody Olson
Donated Tommy Bahama Bag – Dulcina Martinez-Jurado
Donated Fishing Reel – Bill Hall
Donated CU*South (Echo Dot) – Rosa Sandoval
Donated SHAZAM (Fitbit Versa) – Isabel Kirchpfad
Donated CUNA MUTUAL GROUP (\$25.00 Visa Gift Card) – Vicky Karpiw
Donated TruStage (\$25.00 Visa Gift Card) – Judy Deen
Donated Corporate America (\$50.00 Gift Card) – Chris Thomas
Donated Corporate America (\$50.00 Gift Card) – Arnold Marks
CU \$25.00 Cash – Shelbi Ivey
CU \$25.00 Cash – Jackie Rojas
CU \$25.00 Cash – Dorothy Hall
CU \$25.00 Cash – Daniel Hall
CU \$25.00 Cash – Jazmin Sonai
CU \$50.00 Cash – Bill Guinn
CU \$50.00 Cash – Yadira Diaz-Villanueva
CU \$50.00 Cash – Karen Mcleory
CU \$50.00 Cash – Jeff Bixler
CU \$75.00 Cash – Yanilka Guzman
CU \$100.00 Cash – Diane Guinn

South Eastern Youth Fair (SEYF) Ambassador, Ashley, presented OCCU with a plaque for continued sponsorship at the annual Swine Event.

Marion Oaks Branch Manager, Vicky Karpiw, spoke on behalf of how well her new branch is doing with over 100 new members joining the credit union. Vicky is part of the Marion Oaks Civic Association and announced to everyone present that OCCU is the ONLY Financial Institution in the Marion Oaks Community.

New Business From Members

- Arne Ash would like for credit union to offer incentives for new members.
- Marion Oaks is breaking even and will begin earning back all the money that was put out for this new location.
- Loan Special Inquiry – Specifically Auto Loan Specials.
- Mobile Application – OCCU App is replacing the SHAZAM App.
- It'sMe247 is for online banking, and OCCU App is for every smart device.
- Will OCCU call members when there are CD Specials? No, but we will begin e-blasting members of such specials as these are always updated on our website.
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Chairperson Chris Thomas made a motion to adjourn, and seconded by Director Jackie Rojas of which was all approved at 6:01 pm.

Chairperson, Chris Thomas

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, 2019; 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, 2019. The statement reflects a profit for the year of \$144,633.

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.

Joe Switt, Secretary/Treasurer

Nominating Committee's Report

2020 Volunteer Positions

The following Board Nominees are Jackie Rojas, and Chris Thomas, and Supervisory Committee Nominee is Cynthia Barnes.

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 2020

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

2019 FINANCIALS
STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2019

ASSETS

Loans to Members	\$19,456,789
Allowance for Loan Losses	(138,145.00)
Cash and Cash Equivalents	1,612,637.00
Investments	10,637,644.00
Property and Equipment	1,479,958.00
Other Assets	<u>249,428.00</u>
TOTAL ASSETS	<u>33,298,311.00</u>

LIABILITIES & EQUITY

Members Shares	29,016,479.00
Accounts Payable	<u>334,989.00</u>
Total Liabilities	29,351,468.00
Members' Equity	<u>3,946,843.00</u>
Total Liabilities & Equity	<u>33,298,311.00</u>

STATEMENT OF INCOME
FOR YEAR ENDED DECEMBER 31, 2019

INCOME

Interest Income	1,290,030.00
Dividends	<u>(145,775.00)</u>
Net Interest Income	1,144,255.00
Provision for Loan Loss	<u>(77,480.00)</u>
Net After Provision for Loan Loss	1,066,775.00
Non-Interest Income	320,258.00
Non-Interest Expense	(1,242,400.00)
<u>Net Income</u>	<u>144,633.00</u>



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

