

2014

Annual Report





Annual Meeting Agenda

Alive Credit Union | Wednesday, April 22, 2015

Call to Order, Determination of Quorum & Reading of 2013 Meeting Minutes

Fred Gaudios, Board Chairman

Introductions

Fred Gaudios, Board Chairman

Rose Gunter, President & CEO

President's Report

Rose Gunter, President & CEO

Supervisory Committee Report

Wendell Davis, Supervisory Committee Chairman

Unfinished Business

Fred Gaudios, Board Chairman

New Business

Fred Gaudios, Board Chairman

Election Results

Nancy Moredock, Board Secretary

Evening Honors

Betty M. Collins Memorial Scholarship

Presented by: **Maury Pilver** & **Camille Cossa**, Directors

Volunteer Service Awards

Presented by: **Jim Williams**, Board Vice-Chair

Employee of the Year Award

Presented by: **Rose Gunter**, President & CEO

Closing Comments & Adjournment

Fred Gaudios, Board Chairman

Minutes from the 60th Annual Meeting

Call to Order

Chairman, Fred Gaudios called the meeting to order in the Alive Credit Union (ACU) lobby at 5:15pm and confirmed that a quorum was present. Mr. Gaudios thanked everyone for attending.

Mr. Gaudios introduced the board and supervisory committee members. Board members present at the meeting were: Kelli O'Leary, Dina Vickers, Jim Williams, Camille Cossa, Maury Pilver, and Nancy Moredock. Wendell Davis, Chairman of the Supervisory Committee was present also.

Jim Williams made a motion to dispense with the reading of the minutes from the 2013 Annual Meeting. Mel Maycole seconded and all were in favor.

Supervisory Committee

Mr. Gaudios called on Wendell Davis to give the Supervisory Committee report.

Mr. Davis said the committee met several times during the year to evaluate the progress and successes of the board, management team, and staff of the credit union. In addition to their personal periodic verifications, they also contract and manage the credit union's

Certified Public Accounting firm to conduct regular account audits. For the year 2013, that firm was CliftonLarsonAllen, one of the nation's top 10 accounting firms with proficient experience in the financial industry. Through regularly scheduled operations and account audits, CliftonLarsonAllen and Alive's Supervisory Committee ensure the credit union's continued sound financial management. Mr. Davis expressed the committee's confidence in the credit union's very strong financial condition.

Annual Election

Mr. Gaudios called on Camille Cossa, Nominating Committee member to report on the election results.

Ms. Cossa stated the 2014 election was held in accordance with the credit union by-laws. We had three board vacancies and one supervisory committee vacancy. Those re-elected to three-year terms were Fred Gaudios, Kelli O'Leary and Dina Vickers. Woody Gash and Blane McMillan were re-elected to the Supervisory Committee for three-year terms.

Ms. Cossa also announced that ballots submitted by Jane F. Nielsen and Mary Jo Greco Krumviende were the winners of the two \$60 VISA gift cards.

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Unfinished Business

Mr. Gaudios announced there was no unfinished business.

New Business

Mr. Williams requested that Fred Gaudios, Board Chairman, approach the podium. The board and staff of the credit union honored Mr. Gaudios for 10 years of dedicated service to the Credit Union. As a board member and former Supervisory Committee member, Mr. Gaudio's knowledge and insight has helped shape our credit union.

Cindy Smith, SVP Operations recognized several staff members on their milestone anniversary dates.

Ms. Gunter then announced the 2014 Employee of the Year, Sharon Stoll, Recovery Specialist. Ms. Stoll's commitment to her members and the credit union earned her this distinct award. Ms. Stoll was given a \$500 check, an extra week's vacation, Employee of the Year plaque and "bragging rights for the year."

Adjournment

With no further business, Mr. Gaudios formally adjourned the meeting at 5:45pm.

Betty M. Collins Memorial Scholarship



The winner of the **2014 Betty M. Collins Memorial Scholarship** was Alexis Pera. Alexis is currently enrolled at the University of North Florida where she majors in nursing. She chose to pursue a career in healthcare after numerous hours of volunteer work which eventually led to her employment with Baptist Health.

The Betty M. Collins Memorial Scholarship recognizes and assists a student currently enrolled in undergraduate or graduate school pursuing a career in healthcare from an accredited university. One \$1,000 scholarship will be awarded annually.

Balance Sheet

| Statement of Financial Condition | 2014 | 2013 |
|---|----------------------|----------------------|
| Cash & Cash Equivalents | \$7,110,464 | \$5,660,737 |
| Agency Securities Available for Sale | \$13,540,979 | \$11,285,110 |
| Agency Securities Held to Maturity | \$11,845,017 | \$14,618,046 |
| Other Investments & Bank Deposits | \$21,560,237 | \$17,913,22 |
| Loans to Members <i>(at Fair Value)</i> | \$62,955,149 | \$65,202,320 |
| Accrued Interest Receivable | \$214,734 | \$242,809 |
| Fixed Assets <i>(Net of Accumulated Depreciation)</i> | \$4,696,383 | \$4,868,451 |
| NCUA Federal Deposit Insurance Fund | \$1,063,805 | \$1,077,312 |
| Prepaid / Deferred Expenses | \$227,929 | \$243,224 |
| Intangible Assets | \$101,088 | \$529,434 |
| Other Assets | \$263,704 | \$848,688 |
| Total Assets | \$123,579,489 | \$122,489,353 |

| Liabilities and Equity | 2014 | 2013 |
|---|----------------------|----------------------|
| Members' Shares & Term Certificates <i>(at Fair Value)</i> | \$103,568,995 | \$102,226,031 |
| Accounts Payable & Accrued Expenses | \$507,022 | \$449,259 |
| Work in Process & Other Liabilities | \$802,404 | \$969,413 |
| Total Liabilities | \$104,878,421 | \$103,644,703 |
| Retained Earnings & Surplus | \$18,743,287 | \$19,079,637 |
| Unrealized Gain/(Loss) on AFS Securities | \$(42,219) | \$(234,987) |
| Total Equity | \$18,701,068 | \$18,844,650 |

| | | |
|---------------------------------------|----------------------|----------------------|
| Total Liabilities & Equity | \$123,579,489 | \$122,489,353 |
|---------------------------------------|----------------------|----------------------|

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2014 Loan Activity

| | |
|----------------------------------|--------------|
| New / Used Vehicle Loans | \$20,824,038 |
| Personal Financing | \$3,531,594 |
| Mortgages / Home Equity Loans | \$1,627,643 |
| Member Loans Granted During 2014 | \$25,983,275 |

2014 Year-End Loan Portfolio

| | |
|---------------------------------------|---------------|
| New Vehicle Loans | % Total Loans |
| \$19,368,016 | 31% |
| Used Vehicle Loans | % Total Loans |
| \$29,730,303 | 48% |
| Mortgages / Home Equity / Other Loans | % Total Loans |
| \$13,239,087 | 21% |

Member Loans Outstanding at Year-End

\$62,337,406

2014 Employee of the Year

Sharon Stoll, Recovery Specialist was awarded Alive's **2014 Employee of the Year**. Her commitment to her members and to our credit union earned her this distinct honor. We congratulate her again on this well-deserved recognition.



President & CEO Report

Rose Gunter, President & Chief Executive Officer



Throughout last year we celebrated our 60th anniversary.

This milestone was an inspiring reminder to us of our cooperative

principles, the purpose of our existence, and an opportunity to reflect on the efforts of numerous volunteers and staff members over the years who were dedicated to our mission and success. Like them, we are focused on maintaining our financial strength, providing you with exceptional member service, and continuously enhancing the benefits of your membership.

It was fitting that we started the year off by joining the shared branching network. This collaboration with other credit unions, gives you even more access to your Alive accounts. Together with our card programs, mobile and home banking, remote deposit and billpayer, you can access your funds and make deposits just about anytime, anywhere. While these technology services can help make banking easier and more efficient, be assured our member

"...we are focused on maintaining our financial strength, providing you with exceptional member service, and continuously enhancing the benefits of your membership."

service representatives are also always available to assist you in person or over the phone.

In the lending area we introduced business loans, a first time auto buyer's program and a real estate cash back program. Now, not only can our members save with our low mortgage rates, they can receive cash back at their closing for both purchases and sales through an exclusive agreement with Florida Homes Realty and Mortgage. This money can come in handy for new appliances, a patio or other move-in expenses.

This month we are pleased to announce the completion of our Baptist Health Downtown branch remodel. We are grateful to the Baptist team for their support and assistance throughout the renovation. This full-service branch carries our lively brand and provides our hospital members with greater convenience, security and privacy.

During 2014 we not only had the opportunity to assist many members firsthand, we were able to help others within our communities by donating our time and other resources. We supported numerous community organizations, including the

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Jacksonville Humane Society, Wolfson Children's Hospital, American Heart Association, Family Promise, American Diabetes Association, Community Connections and many others. We appreciate our members' willingness to help us raise needed funds for these organizations. And we thank our employees for whole-heartedly supporting these efforts by attending walks, runs and volunteering onsite at many events.

In 2015 we will work hard on initiatives to serve more members with low cost alternatives and further

deepen our relationship with you. With the ongoing implementation of new and changing regulations, much of our focus will continue to be devoted to insuring we remain highly compliant with all applicable regulations and maintain the highest level of security standards.

Thank you for being an Alive Credit Union member. We appreciate the opportunity to serve you, and we invite you to take advantage of all your credit union has to offer. The more you use our services, the more we can do for you and your family!

Supervisory Committee Report

Wendell Davis, Supervisory Committee Chairman



Your Supervisory Committee is comprised of five members who serve voluntarily for the benefit of the entire membership. They meet regularly to monitor the credit union's compliance with all policies and regulations and verify adequate internal controls are in place.

For 2014, the committee engaged the professional services of the Certified Public Accounting firm, CliftonLarsonAllen, to conduct an annual audit of our financial statements and perform several agreed upon procedures throughout the year, including periodic

member account verifications. The Supervisory Committee assures the findings of the audit are discussed by the board, and appropriate changes are implemented when necessary. From time to time, the committee also contracts with league auditors to ensure compliance with the Bank Secrecy Act and other governing regulations.

This year's Supervisory Committee report to the members again reflects confidence in our credit union's sound financial management and strong financial condition.

Meet The Team

Your Team

Management

Rose Gunter | President & CEO

John Papagno | SVP, CFO

Cindy Smith | SVP, Operations

Shanaz Hassan-Abadi | AVP, Branch Operations

Carolyn Eighmie | AVP, Asset Recovery

Jocelyn Jones | AVP, Lending

Staff

Maryann Aviles

Dana Beck

Joy Crockett

Becky Filaroski

Britni Goethe

Diana Graham

Lauren Hale

Christine Hall

Mahsa Hassan-Abadi

Rafael Hinojosa

Tammy Hoover

Cindy Jackson

Victoria Jenkins

Karen Jones

Elizabeth Martell

Dee Mooney

Eric Moore

Tara Oakley

Julia O'Bryan

Christian Pagan

Vernessa Peterson

Jane Pomper

Carol Porter

Emily Raybon

Kristin Reagor

Milynn Rossman

Ashley Saenz

Mj Schroff

Brittany Smith

Kimberly Starling

Christy Stephens

Sharon Stoll

Renee Suhrer

Kay Watts

Adrienne Wilson

Fran Wilson

Jessica Workman

Sherry Yates

Signifies prior employee of the year

Your Volunteers

2014 Board of Directors

Fred Gaudios, Chair | Florida Blue (retired)

Jim Williams, Jr., Vice Chair | Florida Blue

Maury Pilver, Treasurer | Alive CU (retired)

Nancy Moredock, Secretary | Mayo Clinic

Camille Cossa, Baptist Health

Mel Maycole, Baptist Health, Sodexo

Mary McElroy, Community Hospice of NE FL

Dina Vickers, Financial Consultant

David Martin, Mayo Clinic

2014 Supervisory Committee

Wendell Davis, Chair | Watson Realty Corp.

Woody Gash, Florida Blue (retired)

Jason Griggs, Montoya Financial Strategies

Blane McMillan, St. Vincent's HealthCare

Darryl Smith, Florida Blue





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