

FROM YOUR PRESIDENT & CEO



Normally in this report I would be sharing with you highlights of what we accomplished for our membership last year; however, since then our worlds, focuses and routines have completely changed with the COVID-19 outbreak. We are saddened by the loss of so many lives, and the financial struggle countless others are experiencing. No one has been immune to this healthcare and financial crisis. I'd like to share with you some of the ways Alive is helping ease the financial hardship many of our members are facing and how we are supporting our communities during these trying times.

Very early on, we activated our pandemic business continuity plan and put into place emergency relief programs for our affected members. We immediately began making payment accommodations, including no-cost skip-a-payments, 60 and 90-day loan payment deferrals and mortgage modifications to defer these larger payments and lower rates when possible. We are easing credit terms on new loans and offering a very low rate emergency loan to all members with a minimum approval of \$500 regardless of their credit score. Many members are using these funds to take care of their family's needs while they wait on unemployment and/or stimulus checks to arrive.

Your staff has done an amazing job reaching out to members, lending an ear, and simply letting them know we are here for them. They also have been going above and beyond to give back to our communities during this time of great need and their generosity and kindness has been far reaching. On behalf of themselves and Alive, they provided food for a local fire house, medical professionals, our environmental control representative, and homeless people. They supported local businesses and organizations such as Brucci's, DaVinci's, McDonalds, Mambos Cafe, Friends of Jacksonville, Jacksonville Humane Society, Baptist Health Foundation, Feeding Northeast Florida, V for Victory, the Women's Center of Jacksonville and the Jacksonville Zoo. They even had a little fun handing out toilet paper and hand sanitizers in our drive-thrus.

We were pleasantly surprised when the League of Southeastern Credit Unions Foundation matched our contribution dollar for dollar giving us the opportunity to make an even bigger impact in our community. Along with other local credit unions, we contributed to have Rethreaded make masks for Baptist Medical Center. Rethreaded provides the opportunity for women to learn new skills while working in a nurturing environment. This partnership among credit unions is a perfect example of the amazing spirit of our cooperative movement and our collective mission of "people helping people."

After this pandemic crisis, there is no doubt people will change many of their attitudes and habits. Like how they shop, work and learn. We also anticipate a shift in how they will bank, borrow and save for rainy days. What will remain the same is our commitment to inspiring financial wellness, being here for our members and also keeping them in touch with their financial lives through our virtual branch services.

Alive continues our commitment to help our members on their journey back to financial health. We will continue to work with them as they return to work and start making plans again for their future. Our financial wellness program includes free counseling and coaches who help members save for emergencies, rebuild their credit, review credit reports, and provide budgeting assistance and goal setting.

It's important to note that credit unions became significant during the Great Depression and played instrumental roles during other critical events in our country, including the Great Recession and after 9/11. We've also weathered many hurricanes together. Times like these are when credit unions are at their best serving as invaluable sources of financial and social assistance. I'm so proud to be a part of our credit union that always comes together during challenging times to help its members and community.

Take care,
Rose Gunter

LEADERSHIP

MANAGEMENT TEAM

Rose Gunter	President CEO
John Papagno	EVP
Ricky Joshi, CPA	VP CFO
Cindy Smith	SVP Operations
Shanaz Hassan-Abadi	AVP Branch Operations
Jocelyn Jones	AVP Lending
Christian Pagan	Manager Marketing
Ashley Saenz	Manager Compliance
Colleen Stubbs	Manager Asset Recovery

VOLUNTEERS

BOARD OF DIRECTORS:	
Maury Pilver	Chairman
Camille Cossa	Vice Chair
Fred Gaudios	Secretary
Dina Vickers	Treasurer
Mel Maycole	Director
Mary McElroy	Director
David Martin	Director
Jim Williams, Jr.	Director
Jason Griggs	Director
Nancy Moredock	Director

SUPERVISORY COMMITTEE:	
Wendell Davis	Committee Chair
Darryl Smith	Vice Chair
Blane McMillan	Member
Woody Gash	Member
Maria Velez	Member
John Showalter	Member



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OUR
PURPOSE:
inspiring financial
WELLNESS



2019 ANNUAL REPORT

EMPLOYEE ACHIEVEMENTS



Employee of the Year
Maria DingChong

Employee of the Quarter
Lori Gorgol
Tara Oakley
Britni Goethe

Financial Counselor Certifications
Colleen Stubbs, CCUFC
Christen Ballantyne, CCUFC
Jessica Austin, CCUFC
Andre Ruiz Feijoo, CCUFC
Carol Ann Aldridge, CCUFC
Sharon Moore, CCUFC

Compliance Certification
Ashley Saenz, CUCE

2019 MEETING MINUTES

CALL TO ORDER | Vice Chair Maury Pilver called the meeting to order in the Alive Credit Union (ACU) lobby at 5:04 pm and confirmed that a quorum was present. Mr. Pilver thanked everyone for attending. Mr. Pilver began with the reading of the minutes and Director Jim Williams motioned that we waive the reading of the minutes due to them being in the annual report, Director Mary McElroy seconded and the motion carried.

RECOGNITION AND INTRODUCTIONS | Mr. Pilver introduced the board and supervisory committee members. Board members present at the meeting were Nancy Moredock, Maury Pilver, Jim Williams, David Martin, Mary McElroy, Dina Vickers, & Fred Gaudios. Supervisory Committee chair Wendell Davis was also present.

PRESIDENT’S REPORT | Rose Gunter, President & CEO began by speaking a bit about the last 65 years. Mrs. Gunter spoke about completing another successful year. She expressed gratitude towards the lending partners, the loan department, and mortgage department for contributing to a financially strong year. She thanked the Board of Directors, Supervisory Committee and the Staff for their involvement and support. She spoke briefly about our Hispanic Market Initiatives, the Heart Walk, renovations and the upgrades to our digital channels all happening this year. She then presented Christen Ballantyne with her Certified Credit Union Financial Counselor completion certificate and congratulated her and Andre Feijoo on completing the program.

SUPERVISORY COMMITTEE REPORT | Mr. Pilver called on Wendell Davis to give the Supervisory Committee report. Mr. Davis congratulated everyone on a great report for 2018. He complimented the credit union on the involvement in the community and the image it carries. He gave a summary of the Supervisory Committees involvement and duties and stated that the credit union was very sound compliance wise and that all reports were good.

UNFINISHED BUSINESS | Mr. Pilver announced there was no unfinished business.

NEW BUSINESS | Mr. Pilver turned things over to Fred Gaudios for the announcement of the Election Results and the Ballot Drawing Winner.

Fred stated that the 2019 election was held in accordance with the credit union by-laws. Three Directors were elected to the Board for new three-year terms Jim Williams, Mary McElroy, and Mel Maycole. Maria Velez and John Showalter were elected to the Supervisory Committee for a three-year term. Mr. Gaudios announced our member Chuck Parson was the ballot winner and received \$100 in his account with ACU.

Mr. Pilver announced there was no other known new business.

EVENING HONORS | Mr. Pilver introduced Mary McElroy for the announcement of our Betty M. Collins Scholarship winner. Mary spoke about how one applicant’s passion, determination and desire to make a difference stood out above the rest. She gave a small background on the accomplishments of the winner and then presented Amy Baker with a certificate and check. Mrs. Baker received \$2,500 towards her Masters in Nursing Education.

Fred Gaudios announced that Martin Goetz, who was not present, was receiving a plaque for serving 3 years on the supervisory committee He then presented Nancy Moredock with a plaque and gift card thanking her for her 2 years serving as the board of director’s chair.

Rose Gunter acknowledged the 10, 15 & 20-year employee anniversaries for 2019. Mrs. Gunter then recognized the previous Employee of the Year honorees. She then announced the 2019 Employee of the Year – Receptionist, Maria DingChong. Maria was given a \$500 check, an extra week’s vacation, Employee of the Year plaque, a designated parking spot, and “bragging rights for the year.”

CLOSING COMMENTS/ ADJOURNMENT | Mr. Pilver gave a few definitions of the word “Alive” and expressed how proud he is to be a part of Alive Credit Union. With no further business, Mr. Pilver thanked everyone for attending and formally adjourned the meeting at 5:30 pm.

NANCY MOREDOCK, CHAIR

CAMILLE COSSA, SECRETARY

COMMUNITY IMPACT



66+ YEARS



75+ HOURS VOLUNTEERED

OVER \$50K CONTRIBUTED



The Alive Credit Union Difference

For over 66 years, Alive has been committed to serving our community. Like banks, we are a full-service financial institution.

However, as a not-for-profit organization, we take pride in being a trusted financial partner by returning any profits made back to our members in the form of lower fees, higher savings rates and lower loan rates.

This cooperative structure, creates a cycle of mutual assistance towards the common goal of every member’s financial wellness.

- Alive Credit Union is:
- Community focused
 - Not-for-profit
 - Member focused
 - Owned and controlled by its members
 - Federally Insured by the NCUA

Community Events and Charitable Giving

Our dedication to increasing the health and happiness of our members goes beyond banking. That is why in 2019, Alive and its employees contributed over \$50,000 and 75+ volunteer hours towards local charities, community events and raising awareness for health-related causes that directly impact the communities we serve.

- American Lung Association
- American Cancer Society
- American Heart Association
- OneJax
- Family Promise
- Sista Strut Breast Cancer Walk
- Gate River Run
- Unidos en la Musica
- Viva la Fiesta
- Jacksonville Humane Society’s Mutt March
- Wolfson Children’s Hospital Bass Tournament
- + more!

Financial Education

Alive supported six employees in achieving their financial counseling certifications in 2019. These Certified Financial Counselors used their new skills to enhance our in-house Financial Wellness Coaching Program, which offers a guided approach towards managing every day finances.

Serving the Hispanic Community

On October 2, 2019, Alive Credit Union was the first credit union in Northeast Florida to receive the Juntos Avanzamos (Together We Advance) designation. This honor was given based on Alive’s ability to demonstrate a number of initiatives and tools implemented which serve the needs of the Hispanic market.



Statement of Financial Condition:

	2018	2019
Cash and Equivalents	\$6,251,925	\$24,070,343
Agency Securities, Available for Sale	\$18,356,266	\$14,063,220
Unrealized Gain/(Loss) on AFS Investments	(\$585,636)	(\$71,750)
Agency Securities, Held to Maturity	\$1,005,178	\$746,005
Other Investments and Bank Deposits	\$15,605,000	\$10,815,000
Loans to Members, (at fair value)	\$82,191,921	\$80,184,138
Accrued Interest Receivable	\$230,995	\$218,880
Fixed Assets (Net of Accumulated Depreciation)	\$4,459,475	\$4,463,897
NCUA Federal Deposit Insurance Fund	\$1,099,222	\$1,116,876
Prepaid / Deferred Expenses	\$267,859	\$606,062
Intangible Assets	\$0	\$0
Other Assets	\$1,601,832	\$2,213,285
Total Assets:	\$130,484,037	\$138,475,160

Liabilities and Equity:

	2018	2019
Member Shares and Term Certificates (at fair value)	\$109,817,576	\$116,844,378
Accounts Payable and Accrued Expenses	\$491,954	\$4,781,020
Work in Process and Other Liabilities	\$860,320	\$697,633
Total Liabilities:	\$111,169,850	\$118,020,131
Total Equity:	\$19,314,187	\$20,455,029
Total Liabilities and Equity:	\$130,484,037	\$138,475,160

SUPERVISORY COMMITTEE REPORT

Presented by Wendell Davis, Committee Chair

Your Supervisory Committee, who is elected by Alive Credit Union’s membership and supports the Board of Directors in fulfilling its oversight responsibilities for the accuracy of financial reporting and assessment of compliance, is pleased to report that the audit findings indicate that the credit union continues to be in a strong financial and operational position.

In the task of verifying that adequate internal controls are in place to safeguard our members assets, the committee once again retained the Certified Public Accounting firm, CliftonLarsonAllen to perform a comprehensive audit of the credit union’s financial statements and periodic member account verifications. The committee additionally engaged the Credit Union audit and Compliance Group to conduct annual Bank Secrecy Act and ACH audit.

Thank you for the opportunity to serve you.

HEALTHCARE SCHOLARSHIP



The winner of the 2019 Betty M. Collins Memorial Scholarship was Amy Baker, a Registered Nurse at Wolfson Children’s Hospital and Masters in Nursing Education student at Jacksonville University. Amy held a 4.0 GPA in graduate school, was active in community outreach programs affiliated with Wolfson’s Children’s Hospital; including the Heart Walk, Nemours sport physicals, Wolfson 55 brain tumor 5K.

The annual 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. This scholarship is awarded annually.

IN 2019...

243 FAMILIES

benefitted from our low rate mortgage and home equity financing.

855 MORE MEMBERS

are enjoying the convenience and savings of financing their vehicle with us last year.

OVER 2,000 MEMBERS

received personal loans for everything from auto repairs to consolidating credit cards to wedding expenses.

“In 2018, Median interest-rate spread for credit union mortgages was 9 to 14 basis points lower than other mortgage originators.”
- NCUA