

2015 Annual Report



Annual Meeting Agenda

Alive Credit Union | Wednesday, April 20, 2016

Call to Order, Determination of Quorum & Reading of 2015 Meeting Minutes

Jim Williams, Board Chairman

Introductions

Jim Williams, Board Chairman

Rose Gunter, President & CEO

President's Report

Rose Gunter, President & CEO

Supervisory Committee Report

Wendell Davis, Supervisory Committee Chairman

Unfinished Business

Jim Williams, Board Chairman

New Business

Jim Williams, Board Chairman

Election Results

Nancy Moredock, Vice Chairman

Evening Honors

Betty M. Collins Memorial Scholarship

Presented by: **Nancy Moredock**, Vice Chairman

Camille Cossa, Secretary

Volunteer Service Awards

Presented by: **Fred Gaudios**, Director

Employee of the Year Award

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

Closing Comments & Adjournment

Jim Williams, Board Chairman

Minutes from the 61st 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: Dina Vickers, Jim Williams, Camille Cossa, Maury Pilver, Nancy Moredock and David Martin. Supervisory Committee members Wendell Davis and Darryl Smith were present also.

Jim Williams made a motion to dispense with the reading of the minutes from the 2014 Annual Meeting. Maury Pilver seconded and all were in favor.

President's Report

Rose Gunter, President & CEO introduced the Management Team and then gave the President's report.

She stated that celebrating our 60th anniversary last year was an inspiring reminder of our cooperative principles, the purpose of our existence and an opportunity to reflect on the efforts of numerous volunteers and staff members who were dedicated to our mission and success. Rose mentioned many of the new product and service offerings that ACU introduced in 2014. They included participation in the Shared Branching network, business loans, a first time auto buyer's program as well as a real estate cash back incentive for home buyers and sellers.

Rose expressed gratitude to our dedicated volunteers and management team. She also thanked the staff who continue to focus on giving our members the very best service possible.

Annual Election

Mr. Gaudios called on Mel Maycole to report on the election results. Mr. Maycole stated that the 2015 election was held in accordance with the credit union by-laws. Three Directors were re-elected to the Board for new three-year terms: Camille Cossa, Maury Pilver and Nancy Moredock. Also, David Martin was re-elected to fulfill an unexpired term to which he was appointed by the board in 2014. Wendell Davis and Darryl Smith were re-elected to the Supervisory Committee for three-year terms.

Mr. Maycole also announced that Sandra Murgatroyd was the winner of the \$100 ballot.

Supervisory Committee Report

Mr. Gaudios called on Darryl Smith to give the Supervisory Committee report.

Mr. Smith 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

2014, 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. Smith expressed the committee's confidence in the credit union's very strong financial condition.

Unfinished Business

Mr. Gaudios announced there was no unfinished business.

New Business

Mr. Gaudios turned things over to Maury Pilver and Camille Cossa for the announcement of our Betty M. Collins Scholarship winner. Anne Dolmovich, a lifetime member, received \$1,000 towards her Nursing BSN. Next, Mr. Williams requested that Fred Gaudios approach the podium. The board and

staff of the credit union presented Mr. Gaudios with a gavel plaque for his years of service as Board Chairman. Mr. Williams also honored Mr. Smith for 15 years of dedicated service to the Credit Union. As a Supervisory Committee member, Mr. Smith's knowledge and insight has helped shape our credit union.

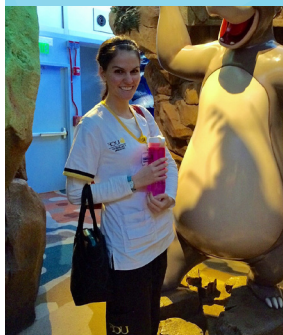
Cindy Smith, SVP Operations recognized several staff members on their milestone anniversary dates.

Ms. Gunter then announced the 2015 Employee of the Year - Christy Stephens, Call Center Manager. Ms. Stephens' commitment to her members and the credit union earned her this distinct award. Ms. Stephens 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 **2015 Betty M. Collins Memorial Scholarship** was Anne Dolmovich. Anne is currently enrolled at the University of Central Florida where she majors in nursing. She chose to pursue a career in healthcare after a fellow camper and friend had five Grand Mal seizures. Anne realized that helping people and being there for them is what inspired her to pursue nursing.

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 scholarship will be awarded annually to an Alive Credit Union member.

Balance Sheet

Statement of Financial Condition	2014	2015
Cash & Cash Equivalents	\$7,110,464	\$10,051,930
Agency Securities Available for Sale	\$13,540,979	\$19,519,994
Agency Securities Held to Maturity	\$11,845,017	\$9,227,329
Other Investments & Bank Deposits	\$21,560,237	\$16,817,237
Loans to Members <i>(at Fair Value)</i>	\$62,955,149	\$59,891,332
Accrued Interest Receivable	\$214,734	\$214,585
Fixed Assets <i>(Net of Accumulated Depreciation)</i>	\$4,696,383	\$4,594,626
NCUA Federal Deposit Insurance Fund	\$1,063,805	\$1,060,402
Prepaid / Deferred Expenses	\$227,929	\$213,011
Intangible Assets	\$101,088	\$79,806
Other Assets	\$263,704	\$375,991
Total Assets	\$123,579,489	\$122,046,243

Liabilities and Equity	2014	2015
Members' Shares & Term Certificates <i>(at Fair Value)</i>	\$103,568,995	\$102,267,850
Accounts Payable & Accrued Expenses	\$507,022	\$442,575
Work in Process & Other Liabilities	\$802,404	\$1,039,206
Total Liabilities	\$104,878,421	\$103,749,631
Retained Earnings & Surplus	\$18,743,287	\$18,533,403
Unrealized Gain/(Loss) on AFS Securities	\$(42,219)	\$(236,791)
Total Equity	\$18,701,068	\$18,296,612

Total Liabilities & Equity	\$123,579,489	\$122,046,243
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2015 Loan Activity

New / Used Vehicle Loans	\$18,411,258
Personal Financing	\$3,384,621
Mortgages / Home Equity Loans	\$2,366,582
Member Loans Granted During 2015	\$24,162,461

2015 Year-End Loan Portfolio

New Vehicle Loans	% Total Loans
\$18,175,695	31%
Used Vehicle Loans	% Total Loans
\$27,687,042	46%
Mortgages / Home Equity / Other Loans	% Total Loans
\$13,642,436	23%

Member Loans Outstanding at Year-End

\$59,505,173

2015 Employee of the Year

Christy Stephens, our Call Center Manager was awarded Alive's **2015 Employee of the Year**. Her compassionate and caring service to our members, and the respect she shows everyone, helped her earn this recognition. We congratulate her again on her outstanding performance.



President & CEO Report

Rose Gunter, President & Chief Executive Officer

I'm pleased to report your credit union continues to be a very strong organization with talented and experienced staff who work hard on your behalf. Our efforts are guided by the oversight of our dedicated board of directors and supervisory committee members who volunteer their time for everyone's benefit. This year we are celebrating our Chairman, Jim Williams, 30th year and Vice Chair Nancy Moredock's 20th serving as Alive Credit Union volunteers. Thank you Jim and Nancy! We appreciate your unwavering commitment to the financial success of Alive and our membership.

Mr. Williams faithfully reminds us that as a credit union our core purpose is offering low cost financial services, especially loans, to our members so they can enjoy life more affordably. In 2015, while your credit union stayed current with the ever-evolving delivery of financial services, we also continued to demonstrate our strong commitment to providing you, our member-owners, with caring, compassionate service and excellent value.

Keeping these priorities in mind, last year we enhanced our services and introduced several new programs. To meet the needs of members with limited or poor credit, we developed a Cash Access Account which comes with a reloadable prepaid debit card. Unique to the financial industry, this account is accessible through mobile and home banking. The account works much like a regular checking account, with direct deposit allowed, but without checks and

overdraft fees. And by popular demand, last year we began offering Privilege Pay.

We have several other solutions to improve our members' financial future, including savings accounts for emergencies, Credit Starter Checking and a First Time Auto Buyers Program. We also have reasonable auto and Credit Builder loans which are excellent ways we assist members with improving their credit histories. In 2016, we will be working on additional initiatives to serve our members with low cost alternatives that let them get more out of life.

Another key priority at Alive is safeguarding our member's privacy and personal information. We continuously monitor technology developments and add new security features as they become available. Earlier this year we began offering EMV debit cards with an embedded chip microprocessor for improved security. Our credit cards converted to EMV in late 2014, and we are one of the first local credit unions to offer this protection on debit cards. We are pleased with how many members are embracing this enhancement that will also reduce fraud losses to the credit union.

We appreciate your continued support and hope you'll take advantage of all your credit union has to offer you and your family.

Respectfully yours,
Rose Gunter, President/CEO

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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 2015, 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.

GET
MORE
OUT OF
Life!



Meet The Team

Management & Staff

Rose Gunter | President & CEO

John Papagno | SVP, CFO

Cindy Smith | SVP, Operations

Shanaz Hassan-Abadi | AVP, Branch Operations

Jocelyn Jones | AVP, Lending

Maryann Aviles

Dana Beck

Joy Crockett

Becky Filaroski

Aldria Freeman

Britni Goethe

Diana Graham

Christine Hall

Mahsa Hassan-Abadi

Rafael Hinojosa

Tammy Hoover

Cindy Jackson

Karen Jones

Lydia Joshway

Elizabeth Martell

Dee Mooney

Tara Oakley

Julia O'Bryan

Christian Pagan

Vernessa Peterson

Jane Pomper

Carol Porter

Jim Queern

Kristin Reagor

Milynn Rossman

Ashley Saenz

Mj Schroff

Sierra Sikes

Chip Sims

Brittany Smith

Kimberly Starling

Christy Stephens

Sharon Stoll

Hope Terry

Torrie Torres

Kay Watts

Adrienne Wilson

Fran Wilson

Sherry Yates

Signifies prior employee of the year

Your Volunteers

2015 Board of Directors

Jim Williams, Jr., Vice Chair | Florida Blue

Nancy Moredock, Vice Chair | Mayo Clinic

Maury Pilver, Treasurer | Alive CU (retired)

Camille Cossa, Secretary | Baptist Health

Fred Gaudios | Florida Blue (retired)

Mel Maycole | Baptist Health, Sodexo

Mary McElroy | Community Hospice of NE FL

Dina Vickers | Financial Consultant

David Martin | Mayo Clinic

2015 Supervisory Committee

Wendell Davis, Chair | Watson Realty Corp.

Darryl Smith, Vice Chair | Florida Blue

Jason Griggs | Abentras

Blane McMillan | FIS

Woody Gash | Florida Blue (retired)



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