



87th Annual Meeting

Monday, March 20, 2023

AGENDA

1. Call to Order
2. Approval of 2022 Annual Meeting Minutes
3. President's Message
4. Supervisory Committee Report
5. Treasurer's Report
6. CEO's Message
7. Member Questions
8. Elections
9. Prizes
10. Adjournment

Minutes of
Olive View Federal Credit Union
86th Annual Meeting
March 21, 2022

The 86th Annual Meeting was held via Zoom virtual platform and was called to order at 5:10 pm.

Seventeen (17) Credit Union members were present. The CEO, Ana Barrios, welcomed the members to the 2022 Annual Meeting and introduced the members of the Board.

The Board President, Anne Koreisz (formerly Anne Robinson), read the minutes of the June 2021 Annual Meeting. It was moved and seconded to accept the minutes as read and they were entered into record.

Anne Koreisz welcomed the members to the annual meeting and thanked them for their ongoing support. She offered congratulations to the Credit Union for its 86 years of financially sound stature. She assured the members that the Credit Union remains financially secure even amongst several organizational and leadership changes and amid a pandemic. The President shared our success with the Credit Union's 2020 NCUA audit, and the Five-Star rating received from Bauer Financial.

The Supervisory Committee Chairperson, Rozette Mehrabi, gave the Supervisory Committee Report. The Treasurer of the Board of Directors, Rafael Salazar, gave the Treasurer Report.

New Business:

Ana Barrios, CEO, thanked the members for their support throughout the year of challenges due to social distancing and economic change. She reviewed the several new loan options that are being offered to the members and urged members to apply for loans through the Credit Union to meet their personal needs. She encouraged members to check out the OVFCU website that is now visually friendly on mobile devices. "Baby Olives," a new program for getting children started up saving and learning about finance, was announced.

Member Questions:

Ms. Koreisz responded to members' questions regarding our Nominating Committee, Board nominations and praised Olive View Federal Credit Union for their unwavering service to its members throughout the Covid 19 pandemic.

Elections:

Five (5) Board of Directors positions were discussed. The Nominating Committee presented the following five (5) incumbent candidates: Doris Hish, Rafael Salazar, Rozette Mehrabi, Teri Smith and Chien-Ju (CJ) Wang. There were no other petitions for candidacy. It was moved, seconded, and approved to re-elect/elect the five (5) nominees to the Board of Directors.

Prizes:

The CEO announced that in lieu of door prize drawings and giveaways, each member signed into the virtual meeting would receive a \$25 cash deposit in their share account. She also encouraged the members to complete the Customer Satisfaction Survey that would be posted on the Credit Union website within the week. Ms. Barrios assured the members that all comments would be read and reviewed by the Board of Directors and appropriate action would be taken. Those completing the survey would be entered in a drawing for a \$50 prize.

The Annual Meeting was adjourned at 5:28pm.

**Olive View Federal Credit Union
Annual Meeting
Monday, March 20, 2023**

TREASURER REPORT

Rafael Salazar

Statement of Financial Condition 12/31/2022

BALANCE SHEET

Assets

Net Loans	\$	32,128,385.00
Cash & Investments	\$	37,976,434.00
Other Assets	\$	196,401.00
TOTAL ASSETS	\$	70,301,220.00

Liabilities & Equity

Accounts Payable	\$	113,042.00
Shares	\$	57,208,411.00
Regular Reserves	\$	598,462.00
Net Income	\$	277,805.00
Undivided Earnings	\$	12,103,500.00
TOTAL LIABILITIES & EQUITY	\$	70,301,220.00

INCOME STATEMENT

Loan Income	\$	1,912,987.00
Investment Income	\$	296,014.00
Misc. Income	\$	480,411.00
GROSS INCOME	\$	2,689,412.00
Operating Expenses	\$	1,581,330.00
Non-Operating Expense	\$	(1,243.00)
Dividends Paid to Members	\$	202,274.00
NET INCOME	\$	904,327.00

BOARD of DIRECTORS

President	Anne Koreisz
Vice President	Doris Hish
Secretary	Teri Smith
Treasurer	Rafael Salazar
Director	Rozette Mehrabi
Director	Chien Ju-Wang (CJ)
Director	Diana Loring

CREDIT UNION STAFF

CEO	Ana Barrios
Operations Manager II	Sandra Orellana
Operations Manager I	Perla Ruiz
Loan Officer I	Maritza Rangel
Loan Officer II	Crystal Cude
Member Services	Valery Hernandez
Member Services	Sabrina Propper
Member Services	Julia Reyna

2022

Supervisory Committee

Rozette Mehrabi
Lilly Fernandez
Roselyn Arciaga

2023 ELECTIONS

The Nominating Committee has nominated the following candidates for three-year terms to serve on the Board of Directors:

Anne Koreisz, Incumbent

Diana Loring, Incumbent

Chien-Ju (CJ) Wang, Incumbent

As there were no other petitions for candidacy, I hereby declare each nominee elected by general consent.