

ANNUAL MEETING INSTRUCTIONS FOR OCTOBER 30, 2020

Please call 1.602.580.9861 on Friday, October 30, at 4:45pm. The access code for the meeting is 6651188#.

Please take a moment to review the Member Packet which follows.

Thank you!

ONE COMMUNITY FEDERAL CREDIT UNION PRESIDENT'S REPORT

Dear Fellow Members:

Welcome to the 62nd annual meeting for One Community Federal Credit Union members. The Credit Union was chartered to do business by our regulator, the National Credit Union Administration (NCUA), on January 2, 1958.

As you are aware, our regular time for the Annual Meeting of Members has been postponed because of COVID-19 pandemic restrictions. The Statement of Condition and Income Statements reviewed in this meeting applied to December 31, 2019.

One Community FCU assets grew over \$1.48 million in 2019. Our capital-to-assets ratio increased from 9.36% to 9.95%. Savings balances increased more than \$2.6 million, in comparison to year-end 2018. In 2019, loans outstanding also increased by \$250,000. So, 2019 was, once again, a year of growth for One Community FCU.

Few predicted that interest rates would remain low throughout this past year. Recently, the rates have gone down even further. The Board of Directors and Credit Union Management will continue to strive to make financial decisions that will help the majority of our members.

All financial institutions, including One Community, are adapting to modern trends, especially the use of electronic services to conduct business. One Community offers the following services: Net Branch, Mobility (online banking), Bill Pay, Remote Capture Deposit, and Pop Money. Please see Credit Union personnel to take advantage of these services. We believe these features will save our members time and make their lives easier.

We value our members' opinions, and we strive to implement services that improve your experience with our credit union. Because One Community's main source of marketing is our community, it is important that we listen to the feedback from our membership. Most new Credit Union members tell us they joined because of endorsement from family, friends, or co-workers. Your loyalty to our community is essential for growth and the satisfaction of all members—both old and new.

Allow me to give a special thank you to the volunteers who make up our Board and Supervisory Committee. Although unpaid, these volunteers spend a great deal of personal time to work on behalf of all credit union members. I also want to thank our friendly credit union staff for continually providing sound and accurate financial service to our members.

Timothy A. Bibbee, President

ONE COMMUNITY FEDERAL CREDIT UNION 2019 SUPERVISORY COMMITTEE'S REPORT

*Ryan Bungard
Kathy Taylor
Jerry Myer
Eric Schweitzer*

The Supervisory Committee is commissioned with the duty to ensure that the Credit Union is operated in a safe and sound manner and in accordance with National Credit Union Administration (NCUA) regulations.

We have contracted with Schmidt & Associates of Columbus, Ohio, to perform the required annual audit of the Credit Union. Schmidt & Associates also reviewed internal accounting procedures for the Credit Union as well as insuring general ledger accounts were being regularly balanced by Credit Union staff. In addition, the Supervisory Committee has performed random cash counts, reviewed loan applications for compliance, and audited new/closed accounts.

Schmidt and Associates conducted an ACH and Bank Secrecy Act Audit of One Community Federal Credit Union. The West Virginia Credit Union League (League Services) performed a verification of accounts effective September 20, 2019.

Our regulator (NCUA) has completed their annual examination report for the period ending 12/31/2019. The quarterly financial information for our Credit Union is posted on the NCUA website (www.ncua.gov) under our charter number, 12143. The Credit Union continues to hold sufficient capital and is considered 'well capitalized' by the regulator.

We expect to make investments in technology over the next few years. All government regulators are continuing to require financial institutions to expand their IT security in order to protect private information. To that end, One Community has contracted a third party firm to address future IT risk issues which includes vulnerability testing and patch management. Training has been enhanced to spot social engineering tactics meant to access data. The Supervisory Committee will work with Credit Union Management to make sure the enhanced safeguards are in place.

We will always entertain any suggestion that will help our mutually owned financial institution to promote thrift and to improve the financial well being of our members.

Ryan Bungard, Chairperson.

Annual Meeting Agenda

Friday, October 30, 2020

**One Community Federal Credit Union
531 – 5th Street
Parkersburg, West Virginia**

ORDER OF BUSINESS

Call to Order

Introductions and Announcements..... Tim Bibbee

Determination of Quorum Present..... Tim Bibbee

Minutes from 2018 Annual Meeting..... Joe Thorpe

President's Report..... Tim Bibbee

Supervisory Committee Report..... Kathy Taylor

Unfinished Business

New Business

***There are three (3) Board of Director vacancies;
We received three (3) applications to fill the vacant
Board positions.***

Nominations will not be accepted from the floor.

Annual Meeting Adjournment

2019 One Community FCU Annual Meeting Minutes.

Board President Tim Bibbee called the sixty first Annual Meeting to order at 6:00 p.m. on Friday, March 29, 2019, at the Nemesis Shrine Temple, Parkersburg WV.

President Bibbee welcomed those attending the Annual Meeting. Joe Thorpe, Board Secretary reported a quorum was present in order to conduct business. Mr. Bibbee recognized the Board of Directors, Keith Rake, Tim Marshall, Nate Davis, Pat Martin, Joe Thorpe, Don Hickman, Mike Linder, and Todd Shafer. He also recognized the Supervisory Committee Ryan Bungard, Jerry Myer, Eric Schweitzer, and Kathy Taylor. There were around 138 members and nonmembers in attendance.

Vicki Thorpe made a motion to dispense with the reading of the minutes, Financial Report and the Presidents Report from last year's meeting. The motion was seconded by Cliff Sadler. Motion passed by those in attendance.

No election was held this year due to only 3 people running for the Board.

Tim Bibbee, Pat Martin, and Tim Marshall were elected by acclamation to the Board of Directors for One Community Federal Credit Union.

President Bibbee asked if there was any old or new business to discuss. Nothing was brought to the attention of the President. President Bibbee concluded and the meeting was adjourned.

Steve Napier gave the prayer for dinner. Door prizes then followed after dinner.

Joe Thorpe
Secretary

ONE COMMUNITY FEDERAL CREDIT UNION

December 31, 2019

STATEMENT OF FINANCIAL CONDITION

ASSETS	LIABILITIES
LOANS	
CONSUMER LOANS	\$976.93
MORTGAGE LOANS	\$191,598.05
STUDENT LOANS	\$55,826.33
	\$0.00
TOTAL LOANS	\$1,308.02
	\$0.00
	\$1,308.02
	\$0.00
ALLOWANCE FOR LOAN LOSSES	TOTAL ACCOUNTS PAYABLE
(\$246,526.01)	\$249,709.33
CASH ON HAND	OTHER LIABILITIES
\$986,805.35	CHECKS IN PROCESS
	\$125,688.24
INVESTMENTS	DEFERRED REVENUE
GOVERNMENT AGENCIES	\$0.00
MERRILL LYNCH - MONEY MARKET	\$55,252.97
FHLB OF PITTSBURGH - DDA ACCOUNT	\$0.00
VOLUNTEER CORPORATE	\$0.00
VOLCORP MEMBERSHIP SHARES	TOTAL OTHER LIABILITIES
CERTIFICATES WITH BANKS	\$180,941.21
STOCK IN FHLB OF PITTSBURGH	
FEDERAL RESERVE BANK OF RICHMOND	
TOTAL INVESTMENTS	BORROWED FUNDS
\$21,155,724.18	WV CORPORATE CREDIT UNION
	\$0.00
PREPAID AND DEFERRED EXP	FHLB OF PITTSBURGH
\$107,941.04	\$0.00
	TOTAL BORROWED FUNDS
FIXED ASSETS	\$0.00
BUILDING AND LAND	SHARES
FURNITURE AND EQUIPMENT	REGULAR SHARES
TOTAL FIXED ASSETS	\$47,835,074.91
\$1,149,301.03	CLUB ACCOUNTS
	\$182,007.97
ACCRUED INCOME	SHARE DRAFT
ACCRUED INCOME FROM LOANS	\$13,284,591.44
ACCRUED INCOME FROM INVESTMENTS	IRA SHARES AND CERTIFICATES
TOTAL ACCRUED INCOME	\$5,780,123.70
\$119,996.21	TOTAL SHARES
	\$70,898,782.37
OTHER ASSETS	CAPITAL
NCUA SHARE INSURANCE FUND	REGULAR RESERVE
LOAN PAYMENTS IN TRANSIT	\$1,074,011.89
STEARNS FINANCIAL	UNDIVIDED EARNINGS
MORTGAGE LOANS IN PROCESS	\$6,810,097.11
ASSETS IN LIQUIDATION	ACCUM UNREAL GAIN/LOSS ON AFS
TOTAL OTHER ASSETS	\$0.00
\$2,039,687.90	TOTAL EQUITY
	\$7,884,109.00
TOTAL ASSETS	TOTAL LIABILITIES AND EQUITY
\$79,213,541.91	\$79,213,541.91

INCOME STATEMENT

	YTD		
INCOME		EXPENSES	
INTEREST ON LOANS	\$2,240,887.36	SALARIES AND BENEFITS	\$866,333.47
INVESTMENT INCOME	\$466,004.48	TRAVEL AND CONFERENCE	\$45,847.38
INCOME FROM FEES	\$495,236.54	OFFICE OPERATION EXPENSES	\$694,756.11
MISCELLANEOUS OPERATING INCOME	\$109,159.53	OFFICE OCCUPANCY EXPENSES	\$170,906.33
		MARKETING EXPENSES	\$90,350.54
		LOAN SERVICING EXPENSES	\$228,775.57
		PROFESSIONAL AND OUTSIDE SERVICES	\$277,001.08
		PROVISION FOR LOAN LOSSES	\$101,196.05
		LOSS ON SALE OF CU ASSETS and INVESTMENTS	\$1,745.17
		DUES PAYABLE	\$21,982.04
		MISCELLANEOUS EXPENSES	\$30,679.71
		INTEREST ON BORROWED MONEY	\$0.00
		DIVIDEND EXPENSES	\$138,744.74
TOTAL YEAR TO DATE INCOME	\$3,311,287.91	TOTAL YEAR TO DATE OPERATING EXPENSES	\$2,668,318.19

DELINQUENT LOANS

PAST DUE 1 TO LESS THAN 2 MONTHS	9	\$	185,626.35
PAST DUE 2 TO LESS THAN 6 MONTHS	8	\$	145,554.63
PAST DUE 6 TO LESS THAN 12 MONTHS	1	\$	54,777.22
12 MONTHS OR MORE DELINQUENT	0	\$	-
TOTAL	18	\$	385,958.20