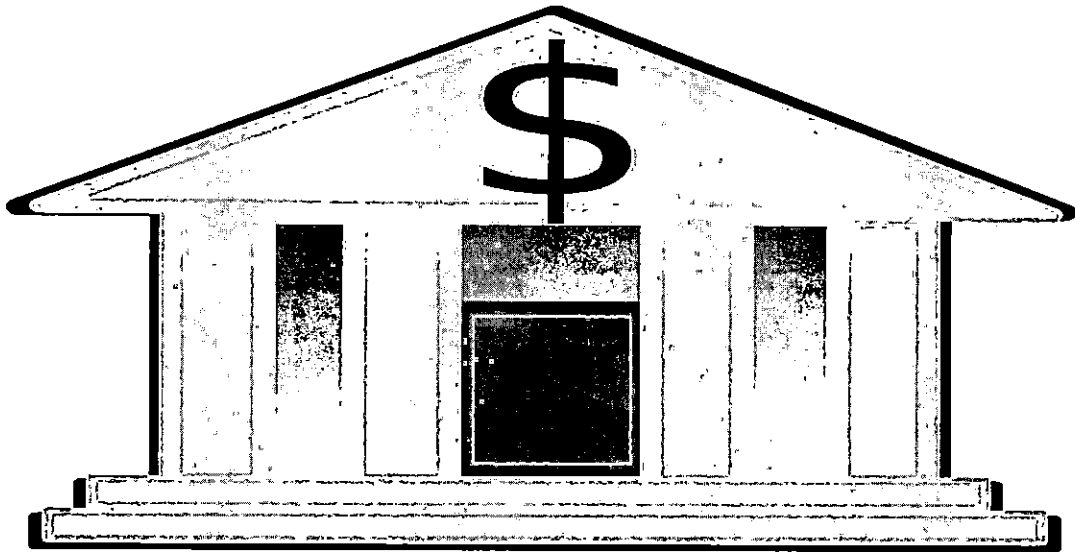


ONE COMMUNITY FEDERAL CREDIT UNION

67th Annual Meeting

Friday, March 28, 2025



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

New Vienna Location

***500 – 13th Avenue
Vienna, WV***

ONE COMMUNITY FEDERAL CREDIT UNION

OUR MISSION:

One Community Federal Credit Union is a member owned and operated, cooperative financial organization. Our goal is to become the members' primary financial institution by providing a wide range of services while maintaining the Credit Union's long-term stability.

**Providing effective financial services to those who
live, work, worship, volunteer or attend school
in Wood County, WV or Washington County, OH.**

One Community Federal Credit Union has been a strong financial institution since 1958, providing 8,134 members with the financial services and expertise they need. Personal, friendly and professional service is the foundation of our way of doing business. Our members benefit from many services offered at low-cost or no charge, generally earning higher dividends on savings and paying lower interest rates on loans.

We encourage you to use all of our financial products and services....the strength of our Credit Union depends on you. We appreciate the opportunity to serve you and thank you for your continued support.

Annual Meeting Agenda

Friday, March 28, 2025

**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 2023 Annual Meeting..... Joe Thorpe

President's Report..... Tim Bibbee

Supervisory Committee Report..... Randall Brooks

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

One Community Federal Credit Union

YOUR CREDIT UNION BOARD OF DIRECTORS

Timothy A. Bibbee	<i>Chairperson</i>
Timothy A. Marshall	<i>Vice Chairperson</i>
D. Keith Rake	<i>Treasurer</i>
Joseph C. Thorpe	<i>Secretary</i>
Patricia A. Martin	
D. Michael Linder	
Richard A. Marshall	
Stephen G. Knoop	
Richard S. Fullmer, Jr.	

YOUR CREDIT UNION SUPERVISORY COMMITTEE

Randall Brooks	Chairperson
Emily Allman	
Patricia A. Michael	
Will Rogers	

YOUR CREDIT UNION MANAGEMENT TEAM

Steven Napier	CEO
Denise Rhodes	CFO
Annette Cox	VP - Operations

ONE COMMUNITY FEDERAL CREDIT UNION PRESIDENT'S REPORT

Dear Fellow Members:

Welcome to the 67th annual meeting for One Community Federal Credit Union members. The Credit Union was chartered to do business by the National Credit Union Administration (NCUA), on January 2, 1958. The membership of our Credit Union has grown to 8,134 members.

You undoubtedly have heard about our new Vienna location. We are very excited to begin this new chapter of One Community FCU. Not only are we proud of the convenience this will offer to our current members, but also for the many new members we hope to attract to our new Vienna facility. Our most effective way to attract new members is from referrals from existing members. Your participation in our Credit Union is essential for growth and the satisfaction of all members.

The Board of Directors and Credit Union Management will continue to strive to make financial decisions that will help the majority of our members. We value our members' opinions, and we strive to implement services that improve your experience with our credit union.

One Community intends to meet or exceed federal technology guidelines to safeguard the financial information of our members. Credit Union members expect us to offer convenient and cutting edge financial services, but we will only do this when we can safely roll out these products.

In 2024, One Community extended 1,129 loans, totaling \$24,485,130.00. We opened 541 new Credit Union membership accounts in 2024. Savings deposits total \$101,140,851.00; the capital to assets ratio stands at 10.22% on year end. Our asset level is \$113,112,425.00 as of 12/31/2024.

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.

One Community has sponsored events that help our community. During 2024, we made donations to the Wood County DAV Chapter 32, Veteran's Food Pantry, Partner in Education with Gihon Elementary, Children's Home Society of WV Transitional Living Program and Toys For Tots. We teamed with CAS Cable and WTAP to sponsor local sports events. We will continue to make it a high priority to give back to the community which has been so supportive of our Credit Union.

Above all, the Board of Directors and staff members thank you, the membership, for making our financial cooperative such a success.

Timothy A. Bibbee, President

ONE COMMUNITY FEDERAL CREDIT UNION 2024 SUPERVISORY COMMITTEE'S REPORT

*Emily Allman
Will Rogers
Patricia Michael
Randall Brooks*

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 an independent auditor's report of the Credit Union. Schmidt & Associates also reviewed the financial statements for the Credit Union as well as the operations and cash flows for the year. In addition, the Supervisory Committee has performed random cash counts, reviewed loan applications for compliance, and audited new/closed accounts.

We have made significant investment in technology to more effectively adhere to federal reporting and auditing requirements. All government regulators are continuing to require financial institutions to expand IT security to protect private information.

Schmidt and Associates conducted an ACH and Bank Secrecy Act Audit of One Community Federal Credit Union.

Our regulator (NCUA) has performed an in-person annual examination. 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 at 10.22%.

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.

Randall Brooks, Chairperson

ONE COMMUNITY FEDERAL CREDIT UNION

December 31, 2024 STATEMENT OF FINANCIAL CONDITION

ASSETS		LIABILITIES	
LOANS		ACCOUNTS PAYABLE	
CONSUMER LOANS	\$66,858,089.64	MISC. ACCOUNTS PAYABLE	\$23,369.19
MORTGAGE LOANS	\$16,512,799.71	MORTGAGE ESCROW PAYMENTS	\$155,962.75
TOTAL LOANS	\$83,370,889.35	ACCRUED EMPLOYEE BENEFITS	\$85,253.51
ALLOWANCE FOR LOAN LOSSES	(\$789,925.53)	DIVIDENDS PAYABLE	\$0.00
CASH ON HAND	\$616,667.66	TAXES PAYABLE	\$3,163.90
INVESTMENTS		INTEREST PAYABLE ON ADVANCES	\$0.00
OFFICIAL CHECKS AND CUNA SETTLEMENT	(\$144,556.46)	TOTAL ACCOUNTS PAYABLE	\$267,749.35
FHLB OF PITTSBURGH - DDA ACCOUNT	\$118,679.07	OTHER LIABILITIES	
VOLUNTEER CORPORATE	\$261,091.80	CHECKS IN PROCESS	\$150,781.46
CERTIFICATES WITH BANKS / CU's	\$9,480,258.92	ACCRUED EXPENSES	\$72,823.14
STOCK IN FHLB OF PITTSBURGH	\$11,900.00	NCUSIF / CORPORATE LIABILITY	\$0.00
FEDERAL RESERVE BANK OF RICHMOND	\$11,686,471.98	MISC. OTHER LIABILITIES	\$3,894.33
TOTAL INVESTMENTS	\$21,413,845.31	TOTAL CLEARING ACCOUNTS	(\$5,960.75)
PREPAID AND DEFERRED EXP	\$414,179.04	TOTAL OTHER LIABILITIES	\$221,538.18
FIXED ASSETS		BORROWED FUNDS	
BUILDING	\$585,577.37	FHLB OF PITTSBURGH	\$0.00
LAND	\$264,128.13	TOTAL BORROWED FUNDS	\$0.00
SITework	\$18,272.45	TOTAL LIABILITIES	\$489,287.53
SUMMARY FURNITURE AND EQUIPMENT	\$174,032.52	SHARES	
CONSTRUCTION IN PROGRESS	\$3,960,596.12	REGULAR SHARES	\$53,679,035.37
TOTAL FIXED ASSETS	\$5,002,606.59	CLUB ACCOUNTS	\$129,401.68
ACCRUED INCOME		SHARE DRAFT	\$16,996,803.31
ACCRUED INCOME FROM LOANS	\$261,455.04	IRA SHARES AND CERTIFICATES	\$3,329,118.78
ACCRUED INCOME FROM INVESTMENTS	\$27,892.82	SHARE CERTIFICATES	\$27,006,492.13
TOTAL ACCRUED INCOME	\$289,347.86	TOTAL SHARES	\$101,140,851.27
OTHER ASSETS		CAPITAL	
NCUA SHARE INSURANCE FUND	\$913,790.72	REGULAR RESERVE	\$1,074,011.89
CASH ADVANCES	\$3,838.00	UNDIVIDED EARNINGS	\$10,408,274.52
STEARNS FINANCIAL	\$1,547,601.47	TOTAL EQUITY	\$11,482,286.41
BOND CLAIMS RECEIVABLE	\$60,375.00		
OTHER ACCOUNTS RECEIVABLE	\$0.00		
EFT SETTLEMENT DEPOSIT	\$176,000.00		
PREPAID ESCROW PAYMENTS	\$0.00		
ASSETS IN LIQUIDATION	\$93,209.74		
TOTAL OTHER ASSETS	\$2,794,814.93		
TOTAL ASSETS	\$113,112,425.21	TOTAL LIABILITIES AND EQUITY	\$113,112,425.21

INCOME STATEMENT

		YTD		
INCOME			EXPENSES	
INTEREST ON LOANS	\$5,120,317.79		SALARIES AND BENEFITS	\$1,439,333.28
INVESTMENT INCOME	\$531,714.93		TRAVEL AND CONFERENCE	\$17,858.58
INCOME FROM FEES	\$679,200.25		ASSOCIATION DUES	\$23,010.00
MISCELLANEOUS OPERATING INCOME	\$64,895.65		OFFICE OCCUPANCY EXPENSES	\$208,428.41
			OFFICE OPERATION EXPENSES	\$902,970.95
			MARKETING EXPENSES	\$100,768.05
			LOAN SERVICING EXPENSES	\$624,876.62
			PROFESSIONAL AND OUTSIDE SERVICES	\$281,751.44
			PROVISION FOR LOAN LOSSES	\$674,493.00
			LOSS ON SALE OF CU ASSETS and INVESTMENTS	\$0.00
			MISCELLANEOUS EXPENSES	\$31,753.16
			INTEREST ON BORROWED MONEY	\$0.45
			DIVIDEND EXPENSES	\$1,306,158.15
TOTAL YEAR TO DATE INCOME	\$6,396,128.62		TOTAL YEAR TO DATE OPERATING EXPENSES	\$5,611,202.09
			TOTAL NON-OPERATING INCOME (EXPENSE)	(\$64,996.95)

DELINQUENT LOANS

<u>December 31, 2024</u>			
PAST DUE 30 to 59 DAYS	94	\$	1,929,385.23
PAST DUE 60 to 89 DAYS	43	\$	711,687.81
PAST DUE 90 to 179 DAYS	39	\$	504,141.65
PAST DUE 180 to 359 DAYS	27	\$	300,419.78
PAST DUE 360 DAYS AND OVER	6	\$	77,001.16
TOTAL	209	\$	3,522,635.63

115 \$

1,593,250.40

One Community FCU Annual Meeting
03-29-2024

Board President Tim Bibbee called the 66th Annual Meeting to order on Friday, March 29, 2024 at 4:45 pm. The meeting was held by conference call.

President Bibbee then ascertained if there was a quorum. There were 22 members on the conference call.

Board members attending the meeting in person were Tim Bibbee and Stephen Knopp. Board members on the conference call were Tim Marshall, Pat Martin, and Joe Thorpe.

President Bibbee recognized the Board. Tim Marshall, Pat Martin, Don Hickman, Keith Rake, Rick Marshall, Mike Linder, Stephen Knopp, and Joe Thorpe.

President Bibbee then recognized the Supervisory Committee. Rick Marshall, Rich Fullmer, and Emily Allman.

A motion was made by Denise Rhodes and seconded by Pat Martin to dispense with the reading of the minutes.

Under new business Stephen Knopp, Mike Linder, and Rick Marshall were elected for a three year term to serve as Board of Directors.

President Bibbee then mentioned construction work and remodeling had started for the new building in Vienna. The plan is to be open for business in September 2024. The meeting adjourned at 4:55 pm.

Respectfully Submitted,

Joe Thorpe
Board Secretary