

Board of Directors Report

Fellow members, welcome to the 60th Annual Meeting of the Membership of Rogue River Community Credit Union.

2015 was a challenging year for our credit union. We experienced the retirement of our previous CEO and had some minor staffing changes. I am proud to say that with these challenges we are making great improvements to our credit union. While you may have noticed some enhancements being made, we remain focused on the credit union's future and you, our member, remain our top priority.

One of the many reasons RRCCU is doing so well is because we have members who care about the credit union that cares about them. By staying true to our members when the national economy struggled and times were tough we retained the integrity and trust people should expect from their credit union. As an owner-member, I am proud to see what we accomplished in 2015 and look forward to 2016 and the years to come.

In closing, please help me welcome our new CEO, Erika Bauer, to the RRCCU family. As a board we will work together with our new CEO to make RRCCU a safe and sound financial institution.

Thank you,
Andy Sharp, Board President

Loan Department Report

With the close of the 2015 fiscal year we have seen a decrease in loan volume. The total amount of loans processed for 2015 was \$5,861,965.85. That was a slight decrease from the previous year. In spite of downward trends, Rogue River Community Credit Union continues to thrive due to our loyal membership.

We ended 2015 with 6075 members and 2337 loans. Your lending staff is always here to serve you. Our goal for the coming year is to increase loans to our membership and offer the best products at competitive rates.

Please stop into your credit union and meet your new lending staff!

RRCCU Lending Staff,
Amanda Smith, FSR
Lisa Lyons, FSR
Elizabeth Nolff, Loan Processor

Rogue River Community Credit Union 2015 Financial Statement			
INCOME			
Financial Statement	2015	2014	
INTEREST ON LOANS	\$ 879,440.78	\$ 908,022.87	
INTEREST ON INVESTMENTS	\$ 261,314.05	\$ 196,354.49	
OTHER INCOME	\$ 522,929.99	\$ 562,564.99	
	\$ 1,663,684.82	\$ 1,666,942.35	
EXPENSES			
SALARIES AND BENEFITS	\$ 549,079.91	\$ 562,250.84	
EDUCATION	\$ 32,979.26	\$ 24,982.11	
OFFICE OCCUPANCY	\$ 140,484.19	\$ 134,228.68	
OFFICE OPERATIONS	\$ 420,930.47	\$ 366,329.19	
NCUSIF PREMIUM	\$ -	\$ -	
Div/Interest Expense	\$ 105,074.63	\$ 103,010.88	
Loan Servicing Expense	\$ 105,339.52	\$ 102,311.91	
Data Processing Expense	\$ 79,812.73	\$ 68,907.75	
Provision for Loan Losses	\$ 44,651.76	\$ 66,301.34	
OTHER OPERATING EXPENSES	\$ 22,983.18	\$ 37,893.74	
TOTAL EXPENSES	\$ 1,501,335.65	\$ 1,466,216.44	
Net Income for 2015	\$ 161,765.03	\$ 182,212.70	
ASSETS			
	2015	2014	
Loans to Members			
Consumer Loans	\$ 6,788,861.91	\$ 6,617,627.78	
Visa Loans	\$ 3,920,589.32	\$ 3,992,302.84	
Mortgage Loans	\$ 5,056,377.40	\$ 5,612,222.05	
	\$ 15,765,828.63	\$ 16,222,152.67	
CASH			
Cash and Investments	\$ 22,608,797.02	\$ 19,792,296.43	
Fixed Assets	\$ 1,364,890.60	\$ 1,434,236.65	
Other Assets	\$ 445,071.13	\$ 388,961.45	
	\$ 24,418,758.75	\$ 21,615,494.53	
TOTAL ASSETS	\$ 40,203,015.49	\$ 37,837,647.20	
LIABILITIES AND MEMBER EQUITY			
Member Shares and Investments	\$ 36,508,944.79	\$ 34,236,144.38	
Other Liabilities	\$ 68,428.02	\$ 142,973.61	
Equity	\$ 3,463,877.65	\$ 3,276,316.51	
2015 Net Gain/Equity	\$ 161,765.03	\$ 182,212.70	
	\$ 40,203,015.49	\$ 37,837,647.20	
Certified Correct By:	Kevin Pinckney, Treasurer		
Certified Correct By:	Erika Bauer, CEO		
Effective Date:	March 30, 2016		

Board of Directors

Andy Sharp, *President*
Dr. Mike Mauer, *Vice President*
Kevin Pinckney, *Secretary*
Glenn Sheckler, *Treasurer*
Scott Montgomery, *Director*
Gordy Slauter, *Director*
Mark Auterson, *Director*

Executive Management

Erika Bauer, *Chief Executive Officer*
Sue Dutkiewicz, *Chief Operations Officer*

Available Services

Personal Checking Accounts	Christmas Club Accounts
Online Banking	Credit Cards
Personal Savings Accounts	Vacation Club Accounts
Online Bill Pay	Share Secure Credit Cards
Payroll Deduction	Business Checking Accounts
Visa Gift Cards	Budget Counseling Services
Shared Branching	Safe Deposit Boxes
Auto Loans	Mortgage Services
Certificates of Deposit	Notary Services
Personal Loans	ATM/Debit Cards

Mortgage Lending Partner

Mary Amante, *Mortgage Loan Officer*
AmeriCU Mortgage Corp.
NMLS #461180

Hours of Operation

Monday – Wednesday	9:00 am – 5:00 pm
Thursday	9:00 am – 5:30 pm
Friday	8:00 am – 5:30 pm
Saturday	9:00 am – Noon

2016

60th Annual Report for 2015



"Where Your Membership Matters"

485 S. State Street - P.O. Box 310
Sparta, Michigan 49345
616-887-8262
www.rrccu.com

MARCH 30 – 6:00 PM
SPARTA CIVIC CENTER

60th Annual Meeting Agenda

Meeting Called to Order

President Andy Sharp

Roll Call

Secretary Kevin Pinckney

Review of 2015 Reports

- Previous Meeting Minutes
- Board of Directors Report
- Report from the CEO
- Loan Department Report

Financial Statement 2015

Election

Election Results

Meeting Adjournment

Food, Drinks and Drawings

59th Annual Meeting of the Membership

March 25, 2015

One hundred fourteen guests gathered at the Sparta Civic Center for the 59th Annual Meeting of Rogue River Community Credit Union. Ninety Two of the attendees were Primary voting members.

The meeting was called to order by President Andy Sharp at 6:30 p.m. following a social time including refreshments.

Roll call was requested by President Sharp; the following Board Members were present: Sharp, Sheckler, Montgomery, Slauter, McCracken and Mauer.

President Sharp requested that the following items be addressed by the members of the Credit Union:

Sharp asked if there were any questions concerning the previous meeting minutes; there being none a motion to approve the minutes was requested- Motion by Larry Welch supported by Glen Sheckler to approve, motion carried.

The Financial Report was also in the program for the members and guests in printed form. President Sharp requested that Traxler present a short explanation to the members before requesting a motion to accept the report. Traxler pointed out some key areas concerning income, expense and the process by which Management and the Board

review and keep track of all points of the financials of the Credit Union that maintain financial strength. Sharp proceeded to request a motion from the floor for approval of the financial report; motion by Gordy Longcore supported by Scott Montgomery- motion carried to approve the financial report.

Sharp requested comments or questions concerning the Supervisory Committee reports; there being none he requested a motion to approve the report; motion by Scott Welch supported by Mike Mauer, motion carried.

Sharp requested comments or questions concerning the Loan Department report, there being none he asked for a motion to approve the report as presented; motion by Harold Moody supported by Traxler; motion carried.

ELECTION:

Two positions were open on the Board of Directors, one was vacant due to the resignation of Janice Fox and the other position was the term for Nancy McCracken was up. Nancy elected to run for a position on the Board for another three year term and Kevin Pinckney has approached the Board with his interest as a Director as well.

The Ballots were given to the primary members at the time they signed in upon arrival. All Ballots were numbered and both positions open on the Board were on the Ballots.

Sharp called for a unanimous vote for the two open positions; Motion by Sheckler supported by Marilyn King, motion carried. Nancy McCracken and Kevin Pinckney are elected to three year terms on the Board of Directors of Rogue River Community Credit Union.

All Ballots were collected and given to Mickie Traxler and ordered to be destroyed within 10 days.

President Sharp ordered the election closed and requested a motion from the floor to close the business meeting, there being no further business, Motion by Traxler supported by Montgomery to adjourn the meeting; motion carried.

The Annual Meeting continued with drawings of prizes and gifts for our members.

Report from the CEO: 60th Annual Meeting

As you may know, I was appointed CEO of Rogue River Community CU in January of this year. I am pleased to join the credit union and am excited for this new opportunity in serving the membership, board of directors and staff.

I am a lifelong resident and native of Western Michigan. I live in Norton Shores with my husband Pat and our son Braiden. I have two stepdaughters who reside in Norton Shores and Orange County, California. I've spent the last 14 years of my career in financial services management serving in both banks and credit unions. I've held positions from VP, Branch Manager, to COO most recently. I am honored to join RRCCU and look forward to leading our credit union into the future.

Since our inception in 1956, RRCCU has strived to provide the best financial products and exceptional service to its membership. Our credit union's mission statement is clear: To provide quality professional financial services with respect, dignity and guidance to all members. The staff and I at RRCCU will make this mission our priority in 2016 and the years to come.

HAPPENINGS:

Summer of 2016 brings some exciting changes to our website. We are slated to undergo a complete redesign of our current site and are confident you will find the new and improved site more user friendly with the addition of items such as a loan application link and new member link. We will also add pages to our site that will allow you to get to know your credit union better and keep you up to date on improvements at RRCCU. Late summer of 2016 we will also undergo a bill payment conversion to Payveris. This conversion will give our members access to an improved bill payment system and have a positive impact on the bottom line.

In 2016 we are focused on growing our membership in the townships that we serve. In preparation for that growth you may see some new friendly faces around RRCCU as we hire skilled and talented people to expand services and make your experience as seamless as possible.

This year we are working hard on examining all areas of the credit union to create efficiencies and streamline products and services that impact the bottom line.

We are able to do all of this because of you, the member. Thank you to each member, our Board of Directors and Supervisory Committee, and wonderful staff for your support of Rogue River Community Credit Union. Thank you for your vision, your time, your expertise, and your loyalty.

Sincerely,



Erika Bauer, CEO