

# **Felicianana Federal Credit Union**

*Your Community Credit Union!*



## **54th Annual Meeting**

**Monday, April 28, 2014**

**2013 Annual Report**

## **FFCU Vision:**



“United — Empower, Engage, Equip”

# Feliciana Federal Credit Union's Mission

Our mission is to help members in communities we serve to empower themselves financially, while maintaining the integrity of Feliciana Federal Credit Union.



Serving West Feliciana, East Feliciana,  
Pointe Coupee, and the northern portion of  
East Baton Rouge Parishes  
(Zachary and Baker)

## *Social Hour*

**5 pm to 6 pm**

*Refreshments are served*

## *Agenda*

Welcome .....	Harold Henderson Board Chairman
Pledge of Allegiance .....	Eddie Williams Board Vice Chairman
Invocation .....	Paul Kershaw Director
Call to Order .....	Harold Henderson Board Chairman
Minutes from 2013 Annual Meeting .....	Brenda Jones Board Secretary
Service Award Presentation.....	Gigi Robertson President/CEO

*Kathy Kane, Vice President*

10-Year Service Award Recipient

Chairman's Message.....	Harold Henderson Board Chairman
<u>Directors Elected by Acclamation</u>	
Ruby Givens	Marsha Noland    Eddie Williams

Drawings and Prizes .....	Ruby Givens Director
Closing Prayer .....	Appointee
Adjourn Meeting .....	Harold Henderson Board Chairman

## *Minutes of 2013 Annual Meeting*

The **53<sup>rd</sup> Annual Membership Meeting** was held on April 20, 2013, at 10:00 a.m. at the Zachary branch of the EBR Parish Library in Zachary, Louisiana. The Annual Meeting theme was "Growth Through The Generations and Our Community."

Board of Directors Chairman Harold Henderson welcomed all members, staff and volunteers. Director Eddie Williams led the assembly in the Pledge of Allegiance. Harold Henderson led the invocation.

Mr. Isaiah Robertson provided piano selections for entertainment.

At 10:40 a.m. Board of Directors Chairman Harold Henderson recognized a quorum and the meeting was called to order.

The minutes from 2012's Annual Meeting were available for review prior to the meeting. Eddie Williams motioned to dispense with the reading of last year's minutes and to approve the minutes. Annette Boykin seconded the motion and the motion carried.

The Supervisory Committee Report and the President's Message were included in the annual booklet for review.

**Service Award Presentation:** Becky Jett, Zachary Office Manager, presented Rosa Peterson, with a 15 year Service Award.

**Chairman's Message:** Board of Directors Chairman Harold Henderson read the Chairman's Message.

**Board of Directors Election Results:** Officials elected by Acclamation were as follows:

- 3-year terms: Jerry Eggert, Harold Henderson, Paul Kershaw
- 1-year term: Marsha Noland (completing the 3 year term of former Director Annette Boykin who resigned)

**Prizes:** Drawings and prizes were given and everyone had a great time. Refreshments were served.

**Adjournment:** Annette Boykin motioned and Wilbert Scott seconded for the meeting to be adjourned at 11:45 a.m. Paul Kershaw closed the meeting with a prayer.

# *Chairman's Report*

Aristotle said, "Excellence ☐ is ☐ not an act, it's a habit"

Welcome to Feliciana Federal Credit Union's 54<sup>th</sup> Annual Meeting!

Congratulations and Thank You to all of our Members, to our Volunteers and the FFCU Management and Staff as we celebrate 54 years of continued financial excellence.

Our goal for last year and for the years to come is to grow FFCU through the generations and our community. In February of 2014 key strategic initiatives were identified to progressively move the credit union forward. These areas include organizational planning, improvement and increasing usage of technology and improvement of financial performance and services. The future of the credit union will be enhanced with these strategic initiatives along with the various objectives that will be formulated. Our new Vision Statement: "We Empower, Engage and Equip" captures and significantly reflects our desire to serve "you", the member.

Help us grow.....The Time Is Now! Let us unite and motivate family members and neighbors to join FFCU.

Finally, thank you to our board of directors and supervisory committee consisting of unpaid volunteers. They donate their time because they believe in the credit union movement and the benefits that FFCU provides its membership and community. It has been my pleasure to serve as chairman and I look forward to witnessing Feliciana Federal Credit Union's continued "Growth through the Generations and our Community."

Harold Henderson,  
Chairman

Board of Directors



## **Board of Directors**

Seated: Harold Henderson, Eddie Williams

Standing (left to right): Jerry Eggert, Ruby Givens,  
Brenda Jones, Paul Kershaw, Marsha Noland

Not Pictured: Jerri Ralph and Wilbert Scott

# *President's Message*

*FFCU...Advancing to another Level*

***At Feliciana Federal Credit Union, the greatest strides begin with a single step....***

It was in 1960 that several of the mill employees (Crown Zellerbach Corporation) came together to organize our credit union, formerly Cee Zee Employees Federal Credit Union. It is worthy to state that among all the different owners of the mill, and even with the idling of the paper mill in July 2007, the credit union has never wavered. We have the Power of People, with a common bond, who remain united for a common purpose. It is this cooperative spirit that has sustained Feliciana Federal Credit Union for the past 54 years.

## *Highlights of 2013*

In February, new services were introduced: Mobile Money and eStatements. FFCU Mobile Money allows members to conduct business safely and securely via a mobile device (smart phone). With eStatements members can take advantage of convenient and easy access to their statements at any time.

A major computer system migration was conducted in May. The credit union migrated from an In-House data processing system (CUSA) to a Service Bureau (Fiserv/CUSA service center). Also New Hardware (PC's/Printers) were purchased and installed at all three branch locations.

In June of 2013 the credit union achieved a remarkable feat with the Re-Opening of the St. Francisville Office. It was in February of 2009 that the office closure took place due to the status of the paper mill. It was with board approval that the St. Francisville office would be sold. With the strict monitoring of the credit union's financial posture by the Board of Directors, Management team and NCUA the credit union has achieved financial stability that justified re-occupancy of the St. Francisville facility. The credit union is well-capitalized with a net worth ratio of 19.26% as of 12/31/13.

The best gauge of a successful business is its ability to change with the times and its ability to continue to grow. Feliciana Federal Credit Union is embarking upon new and untapped territory and yet, we remain optimistic, motivated and committed as we advance to the next level.

Thank you to the Membership, Board of Directors, Supervisory Committee, ALCO Committee, Nominating Committee and FFCU Employees for the contributions that each of you have made. These contributions allow ***FFCU to elevate to the next level, One Step at a Time.....***

*Gigi Thomas Robertson*

President/CEO

Feliciana Federal Credit Union

# *Supervisory Committee Report*

The independent audit of Griffin & Co., LLC was completed as scheduled in May 2013, for April 2012 — April 2013, with the assistance of the Supervisory Committee.

With pleasure, the Supervisory Committee is proud to report that we have experienced another year of excellent record keeping and that the Credit Union is safe and sound. The Credit Union has conducted business in a professional and ethical manner.

Thank you to the membership, volunteers, management and staff for their cooperation.

Eddie Williams,  
Chairman

Supervisory Committee



## **Supervisory Committee**

Eddie Williams, Wendy Eggert, Grady Hill



## *Financial Reports*

### **Statement of Financial Condition**

	<b><u>2012</u></b>	<b><u>2013</u></b>
<b>ASSETS</b>		
Loans to Members	\$15,737,807	\$16,141,121
Cash and Investments	7,020,166	6,437,665
Prepaid Assets	56,367	35,832
Fixed Assets	2,535,674,	2,455,300
Other Assets	373,715,	358,458
Less: ALLL	(175,215)	(80,248)
<b>Total Assets</b>	<b><u>\$25,545,514</u></b>	<b><u>\$25,348,128</u></b>
<b>LIABILITIES</b>		
Accounts Payable	\$ 92,090	\$ 49,507
Taxes Payable	701	639
Regular Shares	9,290,930	9,685,407
Holiday Club	6,022	6,469
Share Drafts (Checking)	1,408,088	1,506,388
IRA Certificates	3,074,012	2,801,557
Certificates of Deposit	<u>6,730,830</u>	<u>6,389,139</u>
<b>Total Liabilities</b>	<b><u>\$20,602,673</u></b>	<b><u>\$20,439,106</u></b>
<b>EQUITY</b>		
Total Reserves	3,273,319	3,273,319
Undivided Earnings	1,624,381	1,609,805
Unrealized Gain	<u>45,141</u>	<u>25,898</u>
<b>Total Equity</b>	<b><u>4,942,841</u></b>	<b><u>4,909,022</u></b>
<b>Total Liabilities &amp; Equity</b>	<b><u>\$25,545,514</u></b>	<b><u>\$25,348,128</u></b>

### **Statement of Income**

<b>INCOME</b>		
Interest on Loans	\$ 1,245,542	\$ 1,147,772
Income from Investments	57,828	49,413
Other Income	<u>308,837</u>	<u>303,257</u>
<b>Net Operating Income</b>	<b><u>\$ 1,612,207</u></b>	<b><u>\$ 1,500,442</u></b>
<b>EXPENSES</b>		
Operating Expenses	1,333,707	1,406,515
Regular Share Dividend Exp	16,625	14,281
Holiday Club Dividend Exp	32	25
IRA Dividend Exp	31,055	23,155
Cert. of Deposit Dividend Exp	94,523	73,798
Provision for Loan Loss	<u>80,000</u>	<u>2,500</u>
<b>Total Expenses</b>	<b><u>1,555,942</u></b>	<b><u>1,520,274</u></b>
<b>Net Gain/(Loss)</b>	<b><u>3,642</u></b>	<b><u>5,255</u></b>
<b>Net Income/(Loss)</b>	<b><u>\$ 59,907</u></b>	<b><u>(14,577)</u></b>
<b>TOTAL MEMBERS</b>	<b><u>3,142</u></b>	<b><u>2,784</u></b>

# *FFCU Employees*



**President/CEO and Vice President**  
Gigi T. Robertson, Kathy P. Kane



Loyce Smith, Patricia Rainey

## *FFCU Employees Cont.*



Seated: Becky Jett (Zach. Branch Mgr.)  
Standing: Janet Williams, Regina Moore



Seated: Brooke Burke, Rena Pourciau  
Standing: Ladarian Vessel

## *FFCU Employees Cont.*



Amanda Jones, Edyce Garza (center),  
Debra Landry



Left to Right: Sarah Pownall, Cynthia Snowden,  
Rosa Peterson (S.F. Branch Manager),  
Erin Simmons

### For the Borrower

- » Mortgage Loans
- » Unimproved Real Estate Loans
- » New & Used Auto Loans (Auto Pricing Guides available)
- » New & Used Mobile Home Loans
- » Boats, Motors & Boat Trailer Loans
- » Farm Equipment Loans
- » Recreational Vehicle Loans
- » Secured Loans (pledged shares/CDs)
- » Signature Loans (unsecured)
- » MasterCard Classic and Gold Credit Cards
- » Visa Credit Card (Adjustable Rate/Annually)

### Insurances Available at Member's Cost

- » Debt Protection for Loans
- » Extended Auto Warranties
- » Gap Auto Insurance

### For the Saver

- » Certificates of Deposit (12 & 24 Months)
- » Holiday Club Accounts
- » IRA Share Certificate Accounts (Traditional, Roth, & Educational)
- » Regular Shares (Savings)

### For the Depositor

- » Share Draft (Checking)
- » ATM Cards
- » Debit Card (MasterMoney)

### Other Services

- » Shared Branching Service Centers (all locations)
- » ACH, Direct Deposit & Wire Transfers
- » ATM Network Access (50 States)
- » Certified Checks
- » F.A.S.T. (Automated Teller by Phone)
- » Notary Services & Title Transfers
- » Online Virtual Branch (24 Hour Access) -
  - Bill Pay Service
  - Popmoney
  - Mobile Money
  - eStatements
- » Prepaid Cards -
  - Visa Travel Cards
  - Visa Gift Cards
  - Visa Reloadable Debit Cards
- » Safe Deposit Boxes

## *2013 Highlights*

### Loan Promotions

- New Auto rates as low as 2.75% first three quarters, lowered to 1.90% in the fourth quarter
- Used Auto rates as low as 3.75% first three quarters, lowered to 2.90% in the fourth quarter
- Signature Loans as low as 6.75%
- Mortgage Rates as low as 4.25%
- After holiday loans offered to members: \$1,000 limit

### New Products and Services

- Mobile Money & E-Statements February 2013
- Computer System Migration to Service Bureau May 2013
- Purchased all new PCs with upgrade
- St. Francisville Office Re-opened as of June 3rd, 2013

### Community Events

- FFCU Staff volunteered to participate in Relay for Life St. Francisville April 12, 2013
- National Credit Union Day "Thank You Members" Banners were displayed at all three branches with punch and cookies as refreshments October 2013
- Employees participated for Christmas in the Country—St. Francisville December 7, 2013. (Booth only: gave away candy, free services, and gifts) to market the Re-Opening of the St. Francisville Office

## *Membership Eligibility*

The field of membership of this CU shall be limited to those having the following common bonds:

- **Persons who live, work, worship, or attend school in and businesses and other legal entities located in the portion of East Baton Rouge Parish defined below:**

Starting at US 190 at the western border of East Baton Rouge Parish, east on US 190 to US 61, north on US 61 to State Highway 408, east on 408 to State Highway 37, northeast on 37 to the northern border of the parish, west then south along the parish line back to the starting point;

- **Persons who live, work, worship, or attend school in and businesses and other legal entities located in West Feliciana Parish, East Feliciana Parish, or Pointe Coupee Parish, Louisiana, an underserved area;**
- **Members of record of this CU as of April 11, 2005 (the effective date of its conversion to a community field of membership);**
- **Spouses of persons who died while within the field of membership of this CU. Members of their immediate families or households; and Organizations of such persons.**



# MEMBERS IT STARTS WITH YOU

At FFCU, the greatest  
strides begin with a single  
step

Help Us Elevate to the  
Next Level, One Step at a  
time...



## *Board of Directors*

Harold Henderson .....Chairman  
Eddie Williams.....Vice Chairman  
Brenda Jones ..... Secretary  
Wilbert Scott..... Finance Officer  
Jerry Eggert..... Director  
Ruby Givens ..... Director  
Paul Kershaw ..... Director  
Marsha Noland ..... Director  
Jerri Ralph ..... Director

## *Supervisory Committee*

Eddie Williams ..... Chairman  
Wendy Eggert..... Committee Member  
Grady Hill..... Committee Member

## *Staff*

Gigi Robertson — President/CEO  
Kathy Kane — Vice President

### **Zachary Branch (Main Office)** **20303 Old Scenic Highway—Zachary**

Brooke Burke	Rena Pourciau
Becky Jett	Patricia Rainey
Amanda Jones	Loyce Smith
Regina Moore	Ladarian Vessel
Janet Williams (2/2014)	

### **New Roads Branch** **2312 False River Road, Ste A**

Debra Landry  
Edyce Garza (1/2014)

### **St. Francisville Branch** **2552 Highway 964**

Rosa Peterson  
Sarah Pownall  
Erin Simmons  
Cynthia Snowden

## **Felician Federal Credit Union**

**Mailing Address:**

**P. O. Box 1130 ~ Zachary, LA 70791**

**Phone: 225-654-4021 ~ Fax: 225-658-7016**

**Web: [www.felicianafcu.com](http://www.felicianafcu.com)**