



88th Annual Meeting

Monday, March 18, 2024

AGENDA

1. Call to Order
2. Approval of 2023 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
87th Annual Meeting
March 20, 2023

The 87th Annual Meeting was held in person in the Olive View-UCLA Medical Center Conference Center. It was called to order at 5:06 pm.

Thirty-one (31) Credit Union members were present. The CEO, Ana Barrios, welcomed the members to the 2023 Annual Meeting and introduced the members of the Board of Directors, the Supervisory Committee, and the credit union staff.

It was MOVED and SECONDED to approve the minutes of the 2022 Annual Meeting which were included in the meeting packet, and they were entered into the record as written.

The Board President, Anne Koreisz, welcomed the members to the annual meeting and thanked them for their ongoing support. She assured the members of the strength of the credit union even considering the recent issues in the banking industry. She offered congratulations to the Credit Union for its 87 years of financially sound stature. She shared about the superior health and strength of our credit union and about the services available to you, our valued members, including new loan products and GreenPath, a financial wellness program. She closed in sharing several of our 2023 goals which will enhance service to our members.

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 joining us for the Annual Meeting and for their ongoing support. She assured the members that even in light of recent news about the banking industry and the uncertainty that it has caused, their money is safe with us. Olive View Federal Credit Union is a very strong financial institution with strong capital, liquidity, and risk management practices with a net worth over 18% versus our peers at 11%.

Member Questions:

Two members asked questions regarding the services, membership, and health of the institution. Ms. Koreisz and Ms. Barrios answered the questions to their satisfaction.

Elections:

Three (3) Board of Directors positions were discussed. The CEO presented the following three (3) incumbent candidates identified by the Nomination Committee for 3-year terms: Anne Koreisz, Diana Loring, and Chien-Ju (CJ) Wang. There were no petitions for candidacy submitted. The nominees were elected by general consent.

Prizes:

Fifteen (15) door prizes were raffled off. The members were encouraged to complete the Customer Satisfaction Survey and enter for a chance to win \$100.

The Annual Meeting was adjourned at 5:28pm.

Olive View Federal Credit Union
Annual Meeting
Monday, March 18, 2024

TREASURER REPORT

Rafael Salazar

Statement of Financial Condition 12/31/2023

BALANCE SHEET

Assets

Net Loans	\$ 37,143,763.00
Cash & Investments	\$ 25,785,567.00
Other Assets	\$ 1,028,513.00
TOTAL ASSETS	\$ 63,957,843.00

Liabilities & Equity

Accounts Payable	\$ 445,263.00
Shares	\$ 49,663,798.00
Net Income	\$ 115,788.00
Undivided Earnings	\$ 13,733,004.00
TOTAL LIABILITIES & EQUITY	\$ 63,957,853.00

INCOME STATEMENT

Loan Income	\$ 2,057,913.00
Investment Income	\$ 813,516.00
Misc. Income	\$ 431,792.00
GROSS INCOME	\$ 3,303,221.00
Operating Expenses	\$ 1,735,365.00
Non-Operating Expense	\$ (3,772.00)
Dividends Paid to Members	\$ 702,613.00
NET INCOME	\$ 869,014.00

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

Supervisory Committee

Rozette Mehrabi
Lilly Fernandez
Roselyn Arciaga

CREDIT UNION STAFF

CEO	Ana Barrios
Operations Manager II	Sandra Orellana
Operations Manager I	Andrea Solis
Loan Officer I	Perla Ruiz
Loan Officer II	Maritza Rangel
Member Services	Karen Celis
Member Services	Viviana Gutierrez
Member Services	Cinthia Ortiz
Member Services	Miah Garibay

2024 ELECTIONS

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

Doris Hish, Incumbent

Rozette Mehrabi, Incumbent

Rafael Salazar, Incumbent

Teri Smith, Incumbent

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