

From Your President & CEO

I am pleased to report the overall financial health of our membership is strong and your credit union is weathering the pandemic crisis well. Alive continues to maintain a very solid financial position and is regulatorily compliant, which was recently affirmed in our State and Federal examinations. Delinquency and loan losses are at historical lows and total assets increased from \$138M in 2019 to \$162M at the end of 2020. During the past year, member share deposits grew by \$23M, a record 16% growth, further suggesting our members' resilience in these uncertain times.

While everyone is anxious to put 2020 and the pandemic behind us, I would like to recognize the outstanding job your staff has done to stay healthy and assist our members through these trying times. Their response has been swift and genuine as they have assisted members with emergency loans, payment deferrals and mortgage modifications to bridge temporary unemployment, reduced hours, and other financial hardships related to COVID-19. I was very impressed with how compassionately they handled each member's concerns and found practical solutions for them. To this day, they continue to make courtesy check-up calls, which have been extremely well received by members.

Throughout 2020, much of our focus was on our members' immediate needs; however, we never lost sight of our purpose of inspiring financial wellness and giving back to our communities. We continued to sponsor and fundraise for many worthwhile causes, including the Heart Walk, Lung Force, Gate River Run, Relay for Life, Family Promise, and Rethreaded, among others. We also sponsored financial education for a young adult group to help them learn the importance of good credit and how to manage their finances.

One of our credit union's goals is to help alleviate financial distress in the communities we serve through our small-balance emergency loans, used-auto, credit-builder, and first-time homebuyer loans. In October, we were awarded a Community Development Financial Institution grant to fund our Drive with Alive program. This auto financing program helps individuals who are struggling with transportation needs, which in turn helps our local economy through job retention.

Alive also partners with the Florida Prosperity Partnership and Greenpath Financial Wellness to support financial development and asset building, and we currently have six certified financial counselors on staff who provide counseling at no cost to our members. We have also greatly expanded the financial education resources on our website, including money management tools, financial calculators, and a blog to encourage healthy financial lifestyles.

Despite the pandemic, we are well-positioned to continue growing and expanding our services and implementing our long-term strategies. Looking ahead to 2021, we will be transitioning to a new online and mobile application platform that will lay the foundation for improving your digital experience and give our members new ways to manage their financial health. As an example, within online banking, members will have convenient access to a comprehensive credit monitoring system with their full credit report, score updates and alerts. The system will help members better understand their credit score, factors that impact their rating, and what they can do to strengthen their credit.

This past year, many of you have used more of our electronic services to save trips to our offices. We still look forward to hearing from you and learning how we are doing in meeting your expectations, and how we can improve to better serve you and your family members.

In closing, I would like to recognize our volunteer board and supervisory committee for their leadership and thank our members and staff for making our success possible. We appreciate your continued support.

Take care,
Rose Gunter

LEADERSHIP

MANAGEMENT TEAM

Rose Gunter	President CEO
Cindy Smith	SVP Operations
Ricky Joshi, CPA	VP CFO
Shanaz Hassan-Abadi	AVP Branch Operations
Jocelyn Jones	AVP Lending
Christian Pagan	Manager Marketing
Ashley Saenz	Manager Compliance
Colleen Stubbs	Manager Asset Recovery

VOLUNTEERS

BOARD OF DIRECTORS:

Maury Pilver	Chairman
Camille Cossa	Vice Chair
Fred Gaudios	Secretary
Dina Vickers	Treasurer
Mel Maycole	Director
Mary McElroy	Director
David Martin	Director
Jim Williams, Jr.	Director
Jason Griggs	Director
Nancy Moredock	Director

SUPERVISORY COMMITTEE:

Wendell Davis	Committee Chairman
Darryl Smith	Vice Chairman
Blane McMillan	Member
Woody Gash	Member
Maria Velez	Member
John Showalter	Member



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HELPING YOU grow



2020 ANNUAL REPORT

Honors

Employee of the Quarter

Fran Wilson
George Aparicio
Jessica Austin
Andre Ruiz-Feijoo

35 Years of Volunteer Service

Jim Williams, Board Member

25 Years of Volunteer Service

Nancy Moredock, Board Member

2020 Meeting Minutes

OPENING REMARKS AND CALL TO ORDER | Alive CU Chairman, Maury Pilver, welcomed and thanked attendees for their understanding as we adjust to unprecedented times due to COVID-19. He explained we decided to hold our 66th Annual Membership Meeting virtually in an effort to protect the health of our members and credit union staff. Chairman Pilver determined a quorum was established and the meeting was called to order at 11:30am. First order of business, dispensing with the reading of the 2019 minutes, which can be found in the annual report, were sent to members via email and were posted on our website at alivecu.coop. With no additions or corrections, the minutes stand as submitted.

INTRODUCTIONS | A big thank you to our credit union leadership, including our Board of Directors, Supervisory and Management Team. Their names are listed in our 2019 Annual Report.

PRESIDENT’S REPORT | The full message from our President and CEO, Rose Gunter, is available on our 2019 annual report and on our website. Some highlights include:

- Very early on, we activated our pandemic business continuity plan and put into place emergency relief programs for our affected members.
- Your staff has done an amazing job reaching out to members, lending an ear, and simply letting them know we are here for them. They have also gone above and beyond to give back to our communities during this time of great need and their generosity and kindness has been far reaching.
- Along with other credit unions, we contributed to Rethreaded to make masks for Baptist Medical Center. This credit union partnership is a perfect example of the amazing spirit of our cooperative movement and our collective mission of “people helping people.”
- During this pandemic crisis, people have changed some of their attitudes and habits. Like how they shop, work and learn. We also anticipate a shift in how they will bank, borrow and save for rainy days. What will remain the same is our commitment to inspiring financial wellness and being here for our members on their journey back to financial health.

SUPERVISORY COMMITTEE REPORT | The Committee who is elected by Alive Credit Union’s membership, and supports the board of directors, reported that the credit union continues to be in a strong financial and operational position. In the task of verifying that adequate internal controls are in place to safeguard our member assets, the committee once again retained the CPA firm CliftonLarsonAllen, to audit financial statements and member account verifications. The Credit Union Audit and Compliance Group was also engaged to conduct annual BSA and ACH audits.

NEW BUSINESS | The 2020 election results are as follows: three Board of Directors candidates and two Supervisory Committee candidates are up for re-election, there were no write-ins. Jason Griggs, Dina Vickers, and David Martin were re-elected for three-year terms on the Board; Woody Gash and Blane McMillan for three years on the Supervisory Committee. The 2020 \$100 ballot winner is Alive Credit Union member, Nancy C.

There is no further new business.

UNFINISHED BUSINESS | There is no unfinished business from the last annual meeting at this time.

RECOGNITIONS | Darryl Smith is recognized for 20 years of volunteer service. We could not do what we do without the giving spirit of members like Darryl. Employees of the Quarter consist of Lori Gorgol, Tara Oakley, Britni Goethe, and Fran Wilson. The 2019 Employee of the Year was Maria Dingchong.

Alive also recognizes employees that earned Financial Counselor Certifications, Colleen Stubbs, Christen Ballantyne, Jessica Austin, Andre Ruiz-Feijoo, Carol Ann Aldridge, and Sharon Moore. Lastly, we recognize Ashley Saenz for achieving her Compliance Certification.

The 2020 Betty M. Collins Scholarship winner is Shushana McFarlane, she will be receiving a certificate and \$2,500 check. Ms. McFarlane is working towards her Master of Science in Nursing while employed at Ascension St. Vincent’s Riverside.

CLOSING COMMENTS/ ADJOURNMENT | Mr. Pilver thanked everyone for joining today’s presentation and adjourned the meeting sharing with everyone “we look forward to continuing to inspire your family’s financial wellness in 2020 and beyond.” Virtual meeting adjourned at 11:45am.

Maury Pilver
CHAIR

Fred Gaudin
SECRETARY

OUR STORY

Established 67 years ago in January 1954 as Blue Cross and Blue Shield Employees Credit Union, Alive Credit Union now serves a diverse membership of over 14,000 nurses, physicians, other health professionals and their families in Northeast Florida.

• **January 22, 1954** – Our Credit Union was founded by eight Blue Cross Blue Shield employees.

• **October 1, 1988** – We begin serving Memorial Medical Center employees.

• **May 12, 2003** – Baptist Medical Center Credit Union is merged into our Credit Union when their longtime manager retires.

• **May 2006** – We begin serving Halifax Community Health System employees in Daytona Beach & Port Orange, Florida.

• **June 4, 2012** – Our Credit Union is rebranded and renamed Alive Credit Union.

• **October 2, 2019** – Alive is the first CU in Northeast FL to receive the Juntos Avanzamos designation

• **March 1, 1983** – St. Vincent’s requests their Credit Union, St. Vincent’s of Jacksonville Employees’ Federal Credit Union, be merged into our Credit Union.

• **September 1, 1997** – UF Health branch opens (Formerly Shands and Methodist Medical Center)

• **2003** – Our Credit Union is one of the first two in the nation to offer Health Savings Accounts.

• **March 31, 2008** – We expand our field of membership through a merger and add Ferrara Fire Apparatus, Allstate Workplace Division, and Winn Dixie as Select Employer Groups. Our West Jacksonville and Hammond, Louisiana branches are acquired.

• **September 30, 2012** – Alive acquires Space Coast Credit Union’s Jacksonville branches, membership, and employees through a spin-off agreement. Baymeadows Way/Philips Hwy and Atlantic offices are also acquired.

Helping You and Your Family Save More

The Credit Union National Association (CUNA) estimates that Alive Credit Union provided \$1,542,391 in direct financial benefits to its members in 2020. These savings were generally in the form of lower loan rates, higher savings rates, and fewer fees than traditional banking institutions.

A few member benefits arising from lower interest rates on loan products include:



\$556,288

from lower interest rates on New Auto loans



\$48,976

from lower interest rates on Home Equity loans



\$508,796

from lower interest rates on Used Auto loans



\$21,053

from lower interest rates on Personal loans

Statement of Financial Condition:

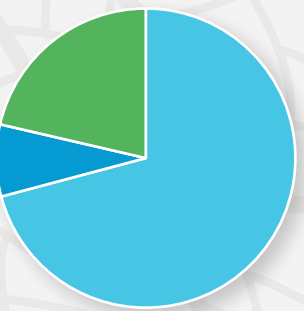
	2019	2020
Cash and Equivalents	\$24,070,343	\$16,284,191
Agency Securities, Available for Sale	\$14,063,220	\$34,648,800
Unrealized Gain/(Loss) on AFS Investments	(\$71,750)	\$266,507
Agency Securities, Held to Maturity	\$746,005	\$420,583
Other Investments and Bank Deposits	\$10,815,000	\$21,243,000
Loans to Members, (at fair value)	\$80,184,138	\$80,988,836
Accrued Interest Receivable	\$218,880	\$230,830
Fixed Assets (Net of Accumulated Depreciation)	\$4,463,897	\$4,996,694
NCUA Federal Deposit Insurance Fund	\$1,116,876	\$1,276,394
Prepaid / Deferred Expenses	\$606,062	\$294,991
Intangible Assets	\$0	\$0
Other Assets	\$2,213,285	\$1,639,042
Total Assets:	\$138,475,160	\$162,289,868

Liabilities and Equity:

	2019	2020
Member Shares and Term Certificates (at fair value)	\$116,844,378	\$139,951,592
Accounts Payable and Accrued Expenses	\$4,781,020	\$485,456
Work in Process and Other Liabilities	\$697,633	\$921,132
Total Liabilities:	\$118,020,131	\$141,358,181
Total Equity:	\$20,455,029	\$20,931,687
Total Liabilities and Equity:	\$138,475,160	\$162,289,868

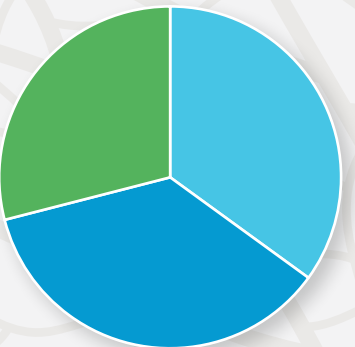
2020 Loan Activity:

- New/Used Vehicle Loans
\$23,782,774.46
- Personal Financing
\$2,606,315.76
- Mortgages/Home Equity Loans
\$7,175,464.74a



2020 Year-End Loan Portfolio:

- New Vehicle Loans
\$28,031,562.18
35% total loans
- Used Vehicle Loans
\$28,789,648.63
36% total loans
- Mortgages/Home Equity Loans
\$23,053,955.28
29% total loans



Member Loans Outstanding at Year-End: \$79,875,166.09

Supervisory Committee Report

Presented by Wendell Davis, Committee Chair

The Supervisory Committee is elected by its membership to support the Board of Directors in fulfilling their oversight responsibilities. The Committee responsibilities consist of providing accuracy of financial reporting, administration and oversight of the regulatory audit requirements, evaluation of internal controls, and assessment of compliance with laws and regulations and the code of conduct.

The Certified Public Accounting firm, CliftonLarsonAllen, was retained to perform a comprehensive audit of the credit union’s financial statements, periodic member account verifications and confirming that adequate internal controls are in place to safeguard our members’ assets. Additionally, Credit Union Audit & Compliance Group was engaged to conduct our annual Bank Secrecy Act and ACH audit.

It is our pleasure to report that the audit findings indicate our credit union continues to be in a strong financial and operational position.

Thank you for the opportunity to serve you.

Betty M. Collins Memorial Healthcare Scholarship



Congratulations to Shushana McFarlane!

“I am extremely honored and grateful to be 2020’s recipient of the scholarship. As a nurse, my passion is caring for those in times of need and advocating for individuals and families in moments of uncertainty, stress and fear. This scholarship will enable me to advance in my career aspirations as a Family Nurse Practitioner. It is my hope to continue to serve my community, always with special focus to those that are marginalized and vulnerable.”

– Shushana McFarnale, BSN, RN