



**Ohio Catholic Federal Credit Union
70th Annual Meeting
March 27, 2024
Training Room
Garfield, Ohio**

The 70th Annual Meeting of Ohio Catholic Federal Credit Union was held online and in the training room at the Garfield Heights Branch on Wednesday March 27th, 2024.

The meeting began with prayer by everyone, which was Our Father Lead by Carolyn Nagy. Joe Shaft, Chairman of the Board at 4:00 p.m., called the meeting to order.

Mr. Shaft welcomed the Ohio Catholic members to the 70th Annual Meeting. Each member has access to Annual Report ending on 12/31/2023 in the handout section also on our website.

Mr. Shaft introduced current board members. They are the following:

Board of Directors

Joe Shaft, Chairman	Anita Simko, Secretary
Scott Wilson, 1st Vice Chairman	Todd Turner, Board Member
Jim Tawney, Treasurer	Carmen Angelo, Board Member
Chris Maggiore, Board Member	

Mr. Shaft also recognized the current members of the Supervisory Committee:

Supervisory Committee

Rob James, Chairman	Angelo Ciancibello, Committee Member
Adam Runkle, Committee Member	James Pazderak, Committee Member

Mr. Shaft thanked the supervisory committee for all the work that they do, their advice and commitment is greatly appreciated.

Mr. Shaft makes a motion to approve 2023 Annual Minutes by voice, **Bill Nelson: Seconds, All in favor: Everyone, Opposed: None**

Mr. Shaft officially approves 2023 Annual Minutes

Mr. Shaft renew current board members that are up for renewal by voice, Mr. Shaft makes motion to approve Anita Simko to board of directors, **Everyone: I, Todd: Second, All in favor: Everyone, Opposed: None**

Mr. Shaft officially approves Anita Simko renewal on the board of directors

Mr. Shaft Introduces CEO Todd Turner to begin his report

Starting with thanking the members for joining the largest faith based credit union and giving thanks back to members saying our credit union would not exist if members would not be there for one another and thank you to the employees here at Ohio Catholic Federal Credit Union to give our members the best experience during this time. When we surveyed hundreds of members this year most have said they would recommend us to other people.

As being responsible with our member funds we are well funded even with what had happen over the past year. Ohio Catholic still outpaced our peers, please look at 2023 annual report while I discuss the numbers.

Report of the Chief Executive Officer – Todd Turner

Our organization had another great year in 2023.

- Our total assets grew for the 12th year in a row with a net income of 2 million
- Our assets grew to 250 million dollars, 5.5% higher than previous year
- We lend 53 million to members and catholic organizations
- Our Deposits ended with \$202 million which is a \$12 million over 2022

Ohio Catholic continues to outpace our peers in many of the key financial stability ratios.

- We ended 2023 with our capital ratio at 13.18% which is 2% higher than peer.
- Ohio Catholic's average return on assets ended at .86% while the peer average was at .66%.
- Our return on equity is 6.51% as compared to peer who ended at an average of 8.16%.
- Efficiency Ratio was at 75.7% while compared to peer it was at 78.4%

In 2023, our plan is to add a New Interactive Teller Machine in the Macedonia Branch. Integrate Interactive Teller Machines into the core system. Implement Business Banking Mobile App. Implement positive Pay Technology. Finally, Upgrade Consumer Lending Platform. At this time I will send it back to Chairman Joe Shaft to conclude the annual meeting.

Mr. Shaft thanks everyone for attending

Joe Shaft adjourned the meeting

Respectfully submitted,
Angelo Giaimo, Recording Secretary