

Message from the President / CEO

During 2016 we focused intently on investing in your future and building a better, stronger credit union for our members, while delivering the best member service.

Here are a few of the things we accomplished in 2016. We opened the Yreka High School branch – We partnered with Co-Op to offer additional member phone services – We are now offering indirect lending at a majority of car dealers in Medford and Redding with extended weekday hours and weekend approvals.

All of this and more has been possible due to our dedicated board of directors, supervisory committee and staff.

I would like to take this opportunity to thank the Board of Directors and Supervisory Committee members for their dedication and support of Siskiyou Central Credit Union. These individuals, elected

by you, the members, volunteer their time to oversee the operations of Siskiyou Central Credit Union and we are indebted to them for their service. Also, my sincere thanks to a professional and talented staff for their dedication to this credit union. Their willingness to meet the challenges and explore new ways of providing financial services is appreciated. Lastly, I would like to express my sincere gratitude to each of you – our members – for your ongoing support and commitment to Siskiyou Central Credit Union. These accomplishments would not have been possible without you. By focusing on the future and continuing to work toward our collective goals, I can say with the upmost confidence that 2017 will be our best year yet!

Becky Ives, President / CEO

Treasurers Report ~ Brenda Byrd, CFO

The net worth ratio at year end was 9.87 % (rainy day fund)
(Undivided earnings and Regular Reserves divided by Total assets)

The loan delinquency ratio at year end was 0.48% (Delinquent loans to total loans)

The Loan to Share ratio at year end was 45.44%

The Operating Expenses ratio at year end was 84.36%

The ROA (return on assets) at year end was .43%

The credit unions earnings are moving in the right

direction.

Liquidity continues to meet the credit unions daily cash needs.

(What the credit union uses to fund loans and pay operating expenses)

Siskiyou Central Credit Union ended 2016 as a well-capitalized and financially sound credit union.

Respectfully,

Brenda G Byrd

EVP/Chief Financial Officer

Statement of Financial Condition

ASSETS	December 31, 2016
Loans (all types)	25,274,877.17
Allowance / Loan Losses	(133,883.00)
Cash	1,240,906.36
Investments	34,361,810.11
Other Receivables	607.72
Prepaid Expenses	102,655.36
ASSETS CONTINUED	
Fixed Assets	463,275.62
Accrued Income	210,079.25
Other Assets	553,594.85
TOTAL ASSETS	\$62,096,923.44
LIABILITIES/EQUITY	
Shares	55,623,752.40
Other Accounts Payable	346,009.96
Payroll Taxes Payable	(1,937.16)
Accrued Expenses	(124.08)
Regular Reserves	817,234.81
Undivided Earnings	5,311,987.51
TOTAL LIABILITIES/EQUITY	\$62,096,923.44
INCOME	
Income – Loans	1,068,735.40
Income Investments	448,296.65

Statement of Financial Continued

Other Income	692,568.61
TOTAL INCOME	\$1,938,306.90
EXPENSES	
Total Operating Expense	1,938,306.90
Dividends	11,935.00
Net Income or Loss	259,358.76
TOTAL EXPENSES	\$1,950,241.90

Yreka Office

P.O. Box 1125 • 845 Fourth Street
Yreka, California 96097
530.842.1694 • Fax 530.842.5326
Loan Dept. Fax 530.841.0752

www.siskiyoucu.org

Hours

Monday - Thursday 9 am to 5 pm
Friday 9 am to 6:00 pm

Audio Response System

800.755.4747 • 530.842.4830

Mt. Shasta ATM Location

214 East Lake Street
Mt. Shasta, California 96067

SISKIYOU

CENTRAL CREDIT UNION

2016 Annual Report



*To improve the quality of life in our community
and to help our members achieve their financial goals.*

2017 Annual Meeting Agenda

Call to order –

Vice Chairman, Jerry Bailey

Pledge of Allegiance –

Vice Chairman, Jerry Bailey

Opening Prayer –

Kathleen Bergeron

Roll Call –

Vice Chairman, Jerry Bailey

Reading and approval of the 2016 Annual Meeting Minutes -

Jerry Bailey

Introduction of Staff –

Heather Wagy - EVP/COO

Supervisory Committee Report –

Kathy Koon

Message from the President/CEO –

Becky Ives

Treasurers Report –

Brenda Byrd

Unfinished Business –

New Business –

1. Nominations and elections of officers – Nominating committee, Wayne Hammar & Anthony Intiso

Board of Directors – Kim Eastman & Jerry Bailey, new terms

Supervisory Committee – Lisa Andreas & Debbie Van Buskirk, new terms

Final Thank You –

Vice Chairman, Jerry Bailey

2016 Annual Meeting Minutes ~ Continued

Are there any nominations from the floor?

None. Nominations are closed by acclamation.

Motion to approve the nominations for the

Board of Directors: Brenda G Byrd

Seconded by: Pat Vela

Nominations approved by all present. Aye

Motion to approve the nominations for the

Supervisory Committee: Anthony Intiso

Seconded by: Kathy Vela

Nominations approved by all present. Aye

Drawings:

Grill Package: Eilene K Maier

Pool Package: Benny Austin

SPA Package: Teri Lemere

Final Thank You:

Wayne Hammar thanked everyone for attending.

The Meeting adjourned at 6:20 p.m.

2016 Annual Meeting Minutes June 17th 2016

The Annual Membership Meeting of the Siskiyou Central Credit Union was held at the Yreka branch. The meeting was called to order at 6:13pm by Wayne Hammar. Wayne Hammar welcomed everyone to the 2016 Annual Meeting. The Pledge of Allegiance to the Flag was led by Wayne Hammar.

Roll Call:

Board:

Wayne Hammar, Chairman - Present
Jerry Bailey, Vice Chairman- Absent
Kathleen Bergeron, Secretary - Absent
Ron Childers- Present
Kim Eastman- Absent
Paul McCoy- Absent
Anthony Intiso- Present

Members in Attendance: Wayne Hammar, Ron Childers, Anthony Intiso, Kathy Koon, Becky Ives, Heather Wagy, Brenda Byrd, Christine Todd, Melissa Helms, Shelly Fernandez, Scott Ingle, Jeri Smith, Kathy Vela, Mattie Thompson, Pat Vela, Karie Vann, Amanda Pratt, Corie Creager and Amanda DePaulo.

Supervisory Committee:

Kathy Koon, Chairman- Present
Debbie Van Buskirk, Secretary- Absent
Lisa Andreas- Absent

Reading of the Minutes:

Wayne Hammar had all present read the minutes of the 2015 annual meeting. The minutes were given to all present in written form. Motion to approve the minutes: Kathy Vela
Seconded by: Scott Ingle
Minutes approved by all present. Aye

Introduction to the Staff:

Heather Wagy introduction of new staff members, Corie Creager and Amanda DePaulo

Letter from the Chairman:

Wayne Hammar- Chairman directed the audience to the program for details.

Supervisory Committee Report:

Kathy Koon, Chairman stated that all was in good order and directed the audience to the program for details.

Message from the President/CEO:

Becky Ives, President/CEO directed the audience to the program for details.

Treasurers Report:

Brenda Byrd, EVP/Chief Financial Officer, directed the audience to the program for details, Siskiyou Central Credit Union continues to be a well-capitalized and healthy credit union.

Unfinished Business:

None

New Business:

Wayne Hammar- Nomination Committee

Election: In accordance with the Credit Union's Bylaws, a Nominating Committee was appointed to select nominees for vacancies on the Board of Directors and Supervisory Committee as terms expire when the Annual Membership Meeting is held. The committee submitted the following nominations to the Board of Directors for a three year term: Paul McCoy, Ron Childers, Anthony Intiso and Kathy Koon for the Supervisory Committee.

2016 Supervisory Committee Report to the Membership

The Supervisory Committee which consists of three volunteer members is responsible for overseeing the fiscal operations of the Credit Union. We conduct reviews of policy and procedures, investments, training and operational activities to help the Board of Directors and management run an efficient financial institution. The Committee also ensures that an annual audit of the credit union is accomplished by our internal auditor, Stephanie Willis. She verifies that members' accounts are in accordance with regulations, and ensures state and federal compliance requirements are being met.

On behalf of the Committee, we would like to thank the support of the staff of the Siskiyou Central Credit Union, the dedication of the Board of Directors, and the membership for allowing us to serve our credit union.

All audits and internal examinations, once again, show that our money is safe, well invested and being used to maximum benefit for our membership. The policies, investment procedures and constant training used by management continues to strengthen the credit union for our members.

Kathy Koon,	Chairperson
Debbie Van Buskirk,	Secretary
Lisa Andreas,	Member

Letter from the Chairman ~ Wayne Hammar

It has been another interesting year for our Credit Union. We successfully implemented the Platinum Checking account program, which provides many valuable services and benefits to our members, and we are currently in the process of setting up the policies and procedures needed to begin offering business accounts and loans, which we are very excited about. In addition, your Credit Union was the recipient of the Business of the Year award at the annual Yreka Citizen of the Year ceremony held by the Chamber of Commerce this past

March. It was quite an honor, and further shows that the hard work and commitment to our local community by the Siskiyou Central Credit Union management and staff does not go unnoticed. As always, on behalf of the management, staff, and board of directors, I'd like to thank you for your continued patronage of our Credit Union.

Wayne Hammar
Board Chairman

