



For the past 150 years, the credit union movement has existed with one goal: to carry out the philosophy of "People Helping People." Credit unions are not-for-profit cooperatives that are owned by their members and governed by a volunteer board of directors with all profits being returned to members in the form of low loan rates, competitive dividend earnings and minimal fees, making them unique in the financial world.

CalCom is proud to be a part of this tradition of member-oriented service! Founded as LICOMTO Federal Credit Union in 1968, we served the employees and family members of Little Company of Mary Hospital with a single employee, Ms. Doris Anthony, conducting the entire operation. Today, CalCom has grown to over 25 employees and offers an array of financial products and services all built around the foundation of a family to serve its ever-growing credit union membership.

**Our Mission:**

To inspire our members to achieve their financial goals and dreams.

**Main Office**

3748 Bayer Ave., Unit 104 • Long Beach, CA 90808

**Torrance Branch Office**

3400 Torrance Blvd., Unit 100 • Torrance, CA 90503

**Downey City Hall Branch Office**

11111 Brookshire Ave., 2nd Floor • Downey, CA 90241



For your nearest CO-OP locations,  
text your zip code to MYCOOP (692667).

**Contact us:**

Member Service:

855.9CALCOM (855.922.5266)  
memberservices@calcomcu.org

Loans:

855.9CULOAN (855.928.5626)  
loans@calcomcu.org

24-Hr Phone Teller:

855.327.8907

Fax:

562.420.1368



# 2017 ANNUAL REPORT

Serving Members Since 1968

## PRESIDENT'S MESSAGE

It's my pleasure to inform you that CalCom Federal Credit Union had another successful year.

Last year, CalCom successfully completed several exciting initiatives, including establishing a Data and Risk Management department to address regulatory issues as well as launching chip-enabled (EMV) debit cards. We deepened our community connection by creating a Business Development department to better serve and add new employer groups. Our members responded well to this outreach as well as the variety of loan promotions we offered for consumer and mortgage loans and home equity lines of credit. Furthermore, to ensure we are providing our members with exactly the products and services they want, we launched a survey program used to track our success with our members and we would like to thank you for your responses. We are glad to announce that we continue to receive a satisfaction rating of 95% in both member services and lending services!

We are thrilled with the developments already underway for 2018. We are launching CardNav, an app which offers better control and security for your debit card. We are also planning on implementing "instant issue" ATM cards, which means no more waiting for your ATM card to come through the mail.

As this is our 50th Anniversary, we're honored to be celebrating such an important milestone. We have another reason to celebrate as well—the opening of our new corporate office in Long Beach! Our new headquarters feature all the great member service you've always known us for and some great new additions, most notably video banking for increased convenience. We'll also be relocating our Torrance branch this year, so stay tuned for information on the new location!

On behalf of the Management and Staff, we thank you for your continued support and the opportunity to serve you and your family's financial service needs.

*Jon Hernandez, President & CEO*

## MANAGEMENT & STAFF

President/CEO	Jon Hernandez
VP of Operations	Johnny Lee
VP of Data Risk & Management	Jay Lee
Administrative Manager	Erica Stuppa
Member Relations Coordinator	Debbie Chang
EFT & Accounting Coordinator	Cedric Sevilla
Loan Service Coordinator	Yesenia Zavala
Loan Sales Coordinator	Melissa Ferrer
Data & Risk Management Coordinator	Vanessa Carrillo
Member Service Coordinator	Vanessa Gonzales
EFT & Accounting Specialist	Dennis DeVera
EFT, AP & Card Processor	Reuben Miller
Loan Service Representative	Daisy Corral
Loan Service Representative	Marche Austin
Data & Risk Management Representative	Veronica Gomez
Financial Service Representative	Bianca Gomez
Financial Service Representative	Claudia Lopez
Financial Service Representative	Rose Rodriguez
Financial Service Representative	Steven Jalomo
Financial Service Representative	Cai LeVeaux
Financial Service Representative	Reyna Chavez
Contact Center Representative	Joey Arteaga
Contact Center Representative	Rosa Quezada

## CHAIRMAN'S MESSAGE

I'm pleased to inform you that we had another good year in 2017. CalCom Management and Staff did a wonderful job keeping the Members' best interest at the forefront of its operations, continuing to focus on member accessibility and staff training to enhance the ease and level of service we provide our Members.

I would like to thank my fellow Board Members and CalCom Volunteers. We appreciate these individuals for their dedication, vision and leadership they willingly provided CalCom in 2017.

On behalf of the Board of Directors and Committee Members, I would like to thank you – our members. CalCom's success comes from your continued trust, loyalty and support. We're glad you've chosen CalCom to be your trusted financial institution and we're excited for the years to come!

*Betty J. Wright, Chairman, Board of Directors*

## SUPERVISORY COMMITTEE REPORT

The Supervisory Committee is composed of volunteer members appointed by the Board of Directors and provides critical oversight of the Credit Union operations. This is accomplished through policy evaluation, review of operations procedures, safeguarding members' interest and being continually aware of the overall state of operations.

In 2017, the Committee commissioned several audits and evaluations of CalCom's operations; completed the National Credit Union Administration Examination in June 2017; completed the external audit in August 2017; and performed periodic internal audits.

Based on our evaluations and the findings of the new Risk Management Department, CalCom members can continue to expect the same high level of service and feel assured their assets are safe as we move through 2018.

*Richard Redmayne, Chairman, Supervisory Committee*

## BOARD OF DIRECTORS

Chairman	Betty J. Wright
Vice Chair	Bill Busick
Treasurer	Jon Hernandez
Secretary	Judy L. Crouch
Director	Brian Hicks
Director	Andy Doyle
Director	Tony Vasquez

## ASSET LIABILITY COMMITTEE

Chairman	Julie A. Denvir
Committee Member	Betty J. Wright
Committee Member	Jon Hernandez

## SUPERVISORY COMMITTEE

Chairman	Richard Redmayne
Committee Member	Chris Riccardi
Committee Member	Phillip Gutierrez

## SUMMARY STATEMENT OF FINANCIAL CONDITION

ASSETS	12/31/17	12/31/16
Consumer Loans	\$ 22,500,800	\$ 21,857,971
Real Estate Loans	\$ 24,133,855	\$ 23,400,608
Deferred Fees	\$ 60,994	\$ 89,908
Total Loans	\$ 46,695,649	\$ 45,348,487
Negative Shares	\$ 30,800	\$ 27,887
(Less Allowance for Loan Losses)	\$ (466,958)	\$ (453,485)
Cash	\$ 3,268,502	\$ 5,057,059
Investments	\$ 6,305,406	\$ 9,362,896
Unrealized Gain/(Loss)	\$ (64,673)	\$ (55,282)
Fixed Assets	\$ 4,375,520	\$ -
Other Assets	\$ 3,062,087	\$ 3,295,204
<b>TOTAL ASSETS:</b>	<b>\$ 63,206,333</b>	<b>\$ 62,582,766</b>

LIABILITIES & EQUITY	12/31/17	12/31/16
Total Liabilities	\$ 1,082,533	\$ 1,018,664
Member Deposits	\$ 53,386,815	\$ 53,279,782
Non-Member Deposits	\$ -	\$ -
Total Deposits	\$ 53,386,815	\$ 53,279,782
Regular Reserves	\$ 1,100,000	\$ 1,100,000
Undivided Earnings	\$ 7,701,657	\$ 7,239,602
Unrealized Gain/(Loss)	\$ (64,673)	\$ (55,282)
Total Reserves	\$ 8,736,984	\$ 8,284,320
<b>TOTAL LIABILITIES &amp; EQUITY:</b>	<b>\$ 63,206,332</b>	<b>\$ 62,582,766</b>

OPERATING INCOME	12/31/17	12/31/16
Income from Loans	\$ 2,586,897	\$ 2,539,679
Income from Investments	\$ 165,950	\$ 159,779
Income from Fees	\$ 703,026	\$ 736,410
Income from Miscellaneous	\$ 217,011	\$ 217,206
<b>TOTAL OPERATING INCOME</b>	<b>\$ 3,672,884</b>	<b>\$ 3,653,074</b>

OPERATING EXPENSES	12/31/17	12/31/16
Operating Expenses	\$ 3,060,751	\$ 2,854,989
Dividend Expenses	\$ 141,294	\$ 117,255
Non-Operating Expenses	\$ 8,782	\$ (2,662)
<b>TOTAL OPERATING EXPENSES:</b>	<b>\$ 3,210,827</b>	<b>\$ 2,969,582</b>
<b>TOTAL NET INCOME/(LOSS):</b>	<b>\$ 462,057</b>	<b>\$ 683,492</b>

