

To provide the best service imaginable to our Members.

## Executive Management



Left to right: Greg Marcella, Maria Obeid, Darin Guggenheimer, Melik Yanikian, Michelle Griffin, Eric Foster

### What we do.

At Burbank City, you'll find the products and services of a bank, but with consistently better rates, low or no fees, and superior customer service.

### We help you find the money you didn't know you had.

We offer car loans, credit cards, home loans and lines of credit, with great rates that will save you money.

### We don't charge you to use your own money.

Our services don't come with high fees and outrageous "hoops" to jump through. We prefer to give our profits back to our members who use our lower cost products and services.

### Know better banking<sup>SM</sup>

It's not just a tagline. It's our promise to provide you and over 19,000 members personal banking that's easy, accessible and safe.



### Magnolia Branch

1800 West Magnolia Boulevard  
Burbank, California 91506

[www.BurbankCity.org](http://www.BurbankCity.org) • (818) 846-1710 or (800) 622-3328



### Cabrini Branch

9795 Cabrini Drive, Suite 203  
Burbank, California 91504



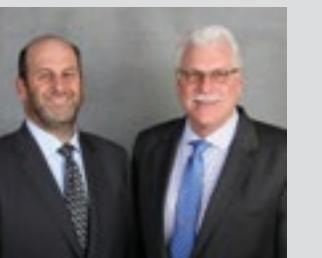
**Not just  
better banking,  
but a better  
experience.**

# 2016



# Chair & President/CEO Report

We experienced exciting progress in 2016. Our Members continue to provide us with great support by choosing us as the financial institution they use most. To prove that the word is getting out, we gained almost 3,000 new accounts last year. One of our biggest accomplishments was to welcome the Members of Deluxe FCU by completing our merger in November, and acquiring our newest branch on Cabrini Drive. All of those things combined helped us to grow by almost 12% last year, clearing the \$300 Million asset mark for the first time in our history.



Our subsidiary, Burbank City Mortgage Services, has continued to grow over the last five years and 2016 was their best year since inception. Providing first mortgages to anyone in the market, we continue to grow in applicants and closings by providing first mortgage products that consumers look for while helping to reduce their cost of closing. You don't have to be a Member of the Credit Union to take advantage of the mortgage services that BCMS provides. They are available to help everyone buying or refinancing real estate in California, so please don't hesitate to refer ANYONE you know who might be in the market for a first mortgage.

In the last year, we have continued to expand our Member self-serve capabilities with improvements to our online functions. We introduced our Online Member Application to make joining your Credit Union as simple as signing up from the comfort of your own couch. We also added balance transfer capabilities to our mobile app, allowing Members to quickly and securely consolidate their debt from other financial institutions from a mobile device.

Much of our success is owed to the many community members, organizations and associations which make Burbank and the surrounding communities a unique and vibrant place to live and work. Volunteers of the Burbank Animal Shelter, Burbank Arts for All, the Community Service Foundation of the Burbank Association of Realtors, Burbank Temporary Aid Center and Family Service Agency of Burbank are just a few of the many groups we've worked with and supported.

We are looking forward to some exciting changes and add-ons set for introduction in 2017. As always, we welcome your comments on any of our products and services as we work with our partners to provide you the best banking experience whether online, on the phone or in person.

We appreciate your business and are continuously working to help you gain a financial advantage by providing better banking to you, your family, friends and co-workers.

Joe Tersigni  
Board of Directors Chair

Darin Guggenheim  
President/CEO

## Supervisory Committee Report

In accordance with the Federal Credit Union Act, the Supervisory Committee is appointed by your Board of Directors and is given the responsibility of determining that the operations of the Credit Union are carried out in accordance with the Act and the regulations of the National Credit Union Administration.



We are assigned the responsibility of determining that your Credit Union is operating in a safe and prudent manner, and in the best interest of the membership. To fulfill our responsibilities we engaged the services of Nearman, Maynard, Vallez, CPAs to conduct the annual audit of the Credit Union.

We are pleased to report that Burbank City Federal Credit Union continues to maintain adequate levels of financial safety and soundness while continuing to provide quality member service.

As your Supervisory Committee Chair, I would like to thank Committee members Julianne Venturo, Justin Robertson, Brenda Castaneda and Paula Ohan for their commitment and outstanding service.

I speak on behalf of all Committee members when I say that we are proud to volunteer our time and serve the members of Burbank City Federal Credit Union.

Darrin Borders, Supervisory Committee Chair



## Treasurer's Report

Below is the condensed 2016 financial report of Burbank City Federal Credit Union.

Some of the key points of our financial statement include the increase in net outstanding member loans for 2016 to **\$188.1 million**, a **5.12% improvement** over 2015. Membership deposits increased at a rate of **12.4%**, or **\$31.4 million**, over 2015. And our membership increased by **10.4%** over our 2015 membership.

John Ostly, Treasurer

| Financial Statement                            |                           |                           |                     |
|--|---------------------------|---------------------------|---------------------|
| Assets   | Audited December 31, 2016 | Audited December 31, 2015 | Change              |
| Loans  | \$188,158,603             | \$178,645,457             | \$9,513,146         |
| Investments                                    | 96,940,615                | 80,512,188                | 16,428,427          |
| Other Assets                                   | 27,161,209                | 20,320,846                | 6,840,363           |
| <b>TOTAL ASSETS</b>                            | <b>\$312,260,427</b>      | <b>\$279,478,491</b>      | <b>\$32,781,936</b> |
| Liabilities & Equity                           |                           |                           |                     |
| Notes Payable                                  | -                         | -                         | -                   |
| Other Liabilities                              | 2,046,920                 | 1,757,564                 | 289,356             |
| Member Deposits                                | 285,597,459               | 254,194,102               | 31,403,357          |
| Reserves & Retained Earnings                   | 24,616,048                | 23,526,825                | 1,089,223           |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>          | <b>\$312,260,427</b>      | <b>\$279,478,491</b>      | <b>\$32,781,936</b> |
| Income & Expenses                              |                           |                           |                     |
| Gross Income                                   | 12,747,964                | 11,612,661                | 1,135,303           |
| Expenses                                       | (9,796,264)               | (9,136,441)               | (659,823)           |
| Provision for Loan Loss                        | (1,325,000)               | (41,250)                  | (1,283,750)         |
| NCUSIF Impairment & Corp CU Recap              | -                         | -                         | -                   |
| Dividends to Members                           | (872,429)                 | (733,696)                 | (138,733)           |
| Interest on Borrowed Funds                     | -                         | -                         | -                   |
| <b>NET TO RESERVES &amp; RETAINED EARNINGS</b> | <b>\$754,271</b>          | <b>\$1,701,274</b>        | <b>(\$947,003)</b>  |
| <b>MEMBERS</b>                                 | <b>19,068</b>             | <b>17,266</b>             | <b>1,802</b>        |

## Departments



### Board of Directors

Left to right: William Smith, John Ostly, Peggy Peters, Joe Tersigni, Kim Freed, Laura Brownell, Jess Talamantes



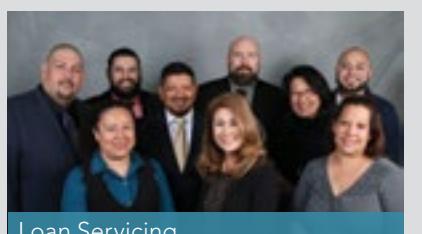
### Supervisory Committee

Left to right: Justin Robertson, Julianne Venturo, Brenda Castaneda, Darrin Borders, Paula Ohan



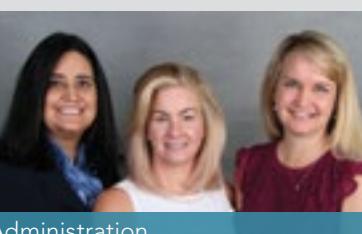
### Committee of CU Volunteers

Left to right: Destiny Bowie, Antwan Beaugard, Kathy Bremmer, Polyna Berlin, Larry Koch, Dee Smith, Pat Thomas. Not pictured: Marvin Davis, Wendy DeLeon



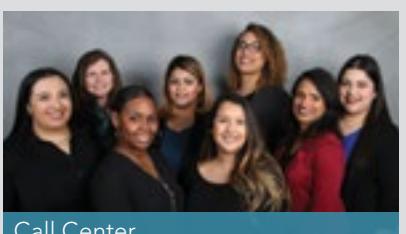
### Loan Servicing

Left to right: Robert Lopez, Karla Angel, Joseph Rodriguez, Carlos Aispuro, Norma Lopez, Jason Makohon, Cristy Calove, Yvonne Anderson, Gabriel Rivas



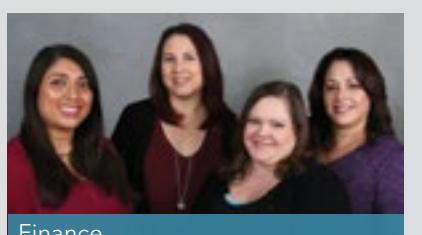
### Administration

Left to right: Tammy Romero, Rochelle McLeod, Cheri Powell



### Call Center

Left to right: Jazmin Pelaez, Linda Lewis, Whitney Gallow, Krystal Avila, Melanie Luz, Crystal Perryman, Despina Perera, Aracely Luperio



### Finance

Left to right: Jennifer Orellana, Lynda Yeager, Katie Foy, Laurie Krattiger



### Information Technology

Left to right: Doug Jackman, Kevin Foy  
Not pictured: Eric Yang



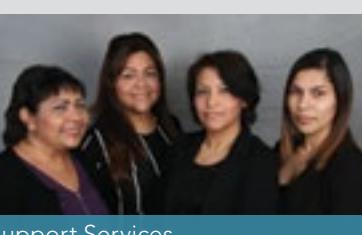
### Lending

Left to right: Jaklin Aghakian, Karissa Corona, Mylene Lansang, Juanita Reyes, Tania Nashick, Anna Escobar, Wendy Ortiz



### Sales & Service

Left to right: Adrianna Corona, Leigh Ann Pineda, Selene Valenzuela, Kelly Kingman, Ruben Guerrero, Paul Stewart, Liz Orozco, Cesar Sanchez, Stephanie Flores, Shirley Machhour



### Support Services

Left to right: Myriam Villela, Lupe Carrillo, Mercedes Espinosa, Yesika Vasquez



### Marketing

Left to right: Joanna Tomlinson, Tiffany Gillett, Dana Ohm



### Burbank City Mortgage Services

Left to right: Lisa Donaldson, Dori Gregory, Sharon Wilson

**Burbank City**  
MORTGAGE SERVICES