

# Agenda

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## Annual Meeting

February 17, 2011

Welcome .....	Steve L. Crowe, Chairman
Invocation .....	Walter H. Cannon, Treasurer
Roll Call of Directors .....	Walter H. Cannon, Treasurer
Reading of the 2010 Minutes .....	Walter H. Cannon, Treasurer
Report of Directors .....	Steve L. Crowe, Chairman
Report of President.....	Wayne A. Harubin, President
Report of Supervisory Committee .....	Joe R. Fitzmayer
Report of Nominating Committee .....	Sandra M. Hall
Unfinished Business	
New Business Other Than Election	
Election of Directors	
Adjournment	



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# President's & Chairman's REPORT

Wayne A. Harubin, *President/CEO*

Steve L. Crowe, *Chairman*

This year Coastline celebrates 75 years of providing comprehensive financial services to our member / owners while maintaining the credit union's financial soundness with a capital ratio in excess of 9%.

Our vision started in 1936 while the depression lingered with unemployment ratios continuing above 10%...not much different than our current economic statistics...with a dream to serve you, our member. Over the years the dream became a mission and today we want to become your advocate in simplifying your financial life...the credit union way.

A lot has changed in 75 years...the average new home cost \$3,925 in 1936; a gallon of gas was only 10 cents, a loaf of bread 8 cents and a pound of hamburger 12 cents; a Studebaker car \$665; and a year's wages averaged \$1,713.

A lot has remained the same over the same period... we started out serving the railroad; specifically the Atlantic Coastline Employees in Wilmington, North Carolina. Today, we serve the railroad; specifically the employees of CSX Corporation as well as all credit union enthusiasts in Baker, Clay, Duval, Nassau and Saint Johns' counties.



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# *President's & Chairman's* REPORT

*Continued from page 2*

**I**n the next 75 years you can trust that we will be prepared to meet the challenges of the future as we have the past. The history of Coastline is one of successful, positive response to change with a commitment to member service, quality programs, financial integrity, and community relationships; this heritage will remain in our future.

**T**hanks for using Coastline. With your financial goals a priority our volunteers and employees will collectively guide your credit union forward.



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# Supervisory Committee REPORT

Joe R. Fitzmayer, *Chairman*

The Supervisory Committee is a volunteer oversight committee representing the interests of Coastline Federal Credit Union members. One of the major tasks of this committee is to employ and oversee the financial auditors. The financial statements of Coastline Federal Credit Union were audited by Independent Certified Public Accountants, as of June 30, 2010 in accordance with Generally Accepted Accounting Principles. The credit union maintains its accounts and prepares its

financial statements in conformity with the regulations set forth by the National Credit Union Administration and the financial statements have been prepared in accordance therewith.

In the opinion of the Supervisory Committee, the statements and the statistical reports present fairly the financial soundness of your Credit Union.

Any Credit Union member may be considered to be an associate of the Supervisory Committee and we invite your inquiries.



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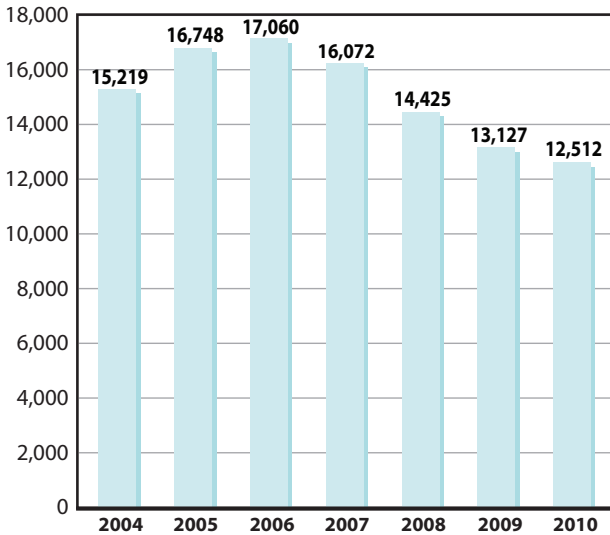
# 2010 Financial REPORTS \*

## Statistical History

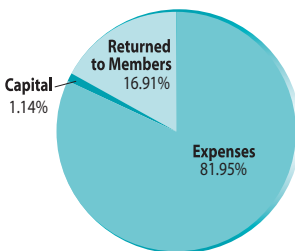
	2000	2005	2010 *
Assets	\$99,520,465	\$131,433,438	\$121,472,217
Shares	\$86,873,479	\$115,616,468	\$108,355,069
Loans	\$55,795,204	\$86,571,877	\$54,171,023
Income	\$8,091,064	\$7,789,374	\$6,761,982
Expense	\$3,863,317	\$5,373,280	\$5,541,202
Dividends	\$3,257,284	\$1,863,832	\$1,143,448
Share Draft	\$9,447,318	\$12,185,962	\$12,571,077
IRA	\$5,078,421	\$4,934,386	\$6,234,024
Membership	15,867	16,748	12,512

\*Unaudited

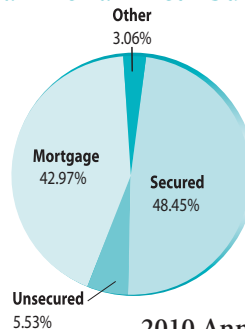
## Membership



## Distribution of Income



## Loan Dollar Distribution



# 2010 Financial REPORTS \*

## Statement of Income & Expenses

INCOME	2009	2010 *
Interest on Loans	3,863,255	3,570,467
Investments	1,697,875	1,239,610
Other Operating Income	2,571,253	1,554,777
Non-Operating Gains/Losses	-	397,128
<b>TOTAL INCOME</b>	<b>\$8,132,383</b>	<b>\$6,761,982</b>
EXPENSES		
Salaries & Benefits	2,801,227	2,575,270
Operating Expense	2,384,454	1,813,605
Office Occupancy	349,066	389,943
Accounting Service	735,458	729,352
Non-Operating Gains/Losses	739,031	-
<b>TOTAL EXPENSE</b>	<b>\$7,009,236</b>	<b>\$5,508,170</b>
Reserve and Surplus	-628,032	110,364
Dividends to Members	1,751,179	1,143,448
<b>TOTAL DISTRIBUTION</b>	<b>\$1,123,147</b>	<b>\$1,253,812</b>

\*Unaudited

## Balance Sheet

ASSETS	2009	2010 *
Loans	55,970,740	54,171,023
Cash	851,739	968,749
Investments	66,475,125	51,082,982
Other Assets	3,479,866	15,249,463
<b>TOTAL ASSETS</b>	<b>\$129,271,287</b>	<b>\$121,472,217</b>
LIABILITIES AND MEMBERS' EQUITY		
Shares	72,452,468	75,352,880
Certificates	38,433,184	33,002,189
<b>Total Liabilities</b>	<b>4,618,356</b>	<b>2,255,621</b>
Reserves	2,203,898	2,203,898
Appropriated Undivided Earnings	9,069,564	8,657,629
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>\$126,777,470</b>	<b>\$121,472,217</b>

\*Unaudited



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# Coastline Administrative History

## *Chairmen*

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1936-37	F.W. Tremain
1938-39	W.E. Hand
1939-40	J.H. Tillman
1941-45	C.E. Brown
1946	J.H. Tillman
1947-48	F.L. Mills, Jr.
1949-50	W.B. Creasy
1951-55	R.H. Youngblood
1956-57	W.R. Chisholm
1958-62	R.H. Youngblood
1963-64	B.M. Ferrell
1965	A.L. Williams
1966-67	D.H. Craig
1968-75	E.C. Adams
1976-78	H.C. Harmon
1979-81	J.W. Robbins
1982-89	D.C. Brown
1990-93	E.E. Biggs
1994-99	W.H. Cannon
2000-04	M.E. Hall
2004-Present	S.L. Crowe

## *Treasurers*

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1936	E.P. Crawford
1937-39	L.W. Humphrey
1940-59	K.N. Davis
1960-90	J.D. Hufham
1991-92	N.D. Williamson
1993-98	M.E. Hall
1999	S. L. Crowe
2000-01	W.H. Cannon
2002-04	D.L. White
2004-Present	W.H. Cannon

## *Presidents*

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1940-59	K.N. Davis
1960-82	J.D. Hufham
1982-04	R.D. Gracie
2004-Present	W.A. Harubin



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# Jimmy Lee Davis - In Memoriam



On November 30, 2010, the Coastline Federal Credit Union family lost a faithful and dedicated servant - Jimmy Lee Davis. Mr. Davis joined the Board of Directors in 1996 and for a number of years served as the Board Secretary, Chairman of the Human Resources Committee and also served on the Executive, Nominating and the ALCO (Asset and Liability) Committees.

Chairman of the Board, Mr. Steve Crowe, fondly referred to Mr. Davis as "Jimmy D" and said that "Mr. Davis was one of our best board members and always wanted to do what was best for Coastline and our members". Mr. Davis was thoughtful, caring and had an infectious smile. He didn't know any strangers and always said to credit union staff, "Call me Jimmy".

Many of you may have known and remember Mr. Davis during his 40 years of employment at CSX Railroad, where before he retired, worked in the Customer Billing and Accounting Department.

We express our heartfelt condolences to his family, friends and our members who knew him. The managers, staff and members at Coastline Federal Credit Union will miss him dearly. We were blessed to have known Mr. Davis, Jimmy as he was to all of us, and to have benefited from his 14 years of dedicated and loyal service to Coastline Federal Credit Union.



# 2010 Board of Directors

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**Steve L. Crowe**  
*Chairman*



**David T. Lockey**  
*Vice Chairman*



**Walter H. Cannon**  
*Treasurer*



**Donald L. Becker**  
*Director*



**Edward A. Charron**  
*Director*



**M. Elaine Hall**  
*Director*



**Sandra M. Hall**  
*Director*



**Edward F. Perez**  
*Director*

# 2010 Supervisory Committee

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Joe R. Fitzmayer	Chairman
Gene W. Clark	Member
Kathy A. Coleman	Member
Martha Rosenbaum	Member
Thomas N. Whitelaw	Member
Bill J. Dixon III	Alternate
Joe McMahon	Alternate



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# 2010 Senior Management Team

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Wayne A. Harubin . . . . . President/CEO  
Donna M. Johnson . . . . . VP Operations  
Bridgett M. Loafman . . . . . VP Administration  
Leonard P. Murray . . . . . VP Finance/Controller  
Stephen C. Strum . . . . . VP Retail, Sales & Delivery

## 2010 Staff

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Jane Adams . . . . . Lead Member Service Rep.  
Gloria Andrews . . . . . Internal Auditor  
Lina Barrero . . . . . Financial Service Officer  
Leslie Boswell . . . . . Member Service Rep.  
Charlene Carroll . . . . . Collections Liason  
Kathy Daniels . . . . . Operations Asst.  
Heather Dyer . . . . . Financial Service Officer  
Della Faulkner . . . . . Coastline Investment Services Rep.  
Cathy Fisher . . . . . Accounting Manager  
Elizabeth (Libby) Frank . . . . . Insurance/Lending Analyst  
Feli Gabriel . . . . . Senior Optical Records Clerk  
Kristeen Gillooly . . . . . HR/Marketing Administrative Asst.  
Vickie Horsley . . . . . Member Service Rep.  
Delia Johnson . . . . . Lead Member Service Rep.  
Angela Johns . . . . . IT Contractor  
Marlo King . . . . . Member Service Center Rep.



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# 2010 Staff

Continued from page 10

Denise Krein ..... ATM/Share Draft Clerk  
Patricia Langford ..... Branch Service Manager  
Nicholas Lawrence ..... Member Service Rep.  
Michael Lebanowski ..... Accounting Supervisor  
Idania Lizano ..... Business Development Officer  
Jennifer Loftus ..... Member Service Center Supervisor  
Tonya Malone ..... Assistant Branch Service Manager  
Robin Marth ..... Accounting Clerk III  
Keith Martin ..... Technical Support Rep.  
Laneia McCrea ..... HR Training & Development Manager  
Alison Mitchell ..... Financial Service Officer  
Damaris Nichols ..... Assitant Branch Service Manager  
Jacqueline Pimentel ..... Financial Service Officer  
Mark Printz ..... IT Supervisor  
Sherry Rogerson ..... Senior Direct Underwriter  
Donna Rosado ..... Member Service Center Rep.  
Mike Ruel ..... Branch Service Manager  
Wendy Ruiz ..... Member Service Center Rep.  
Nicole Schaber ..... Member Service Rep.  
Barbara Standberry ..... Member Service Rep.  
Jeremy Stein ..... Marketing Events Specialist  
Jamie Stiles ..... Member Service Center Rep.  
Sharon Szittai ..... Payroll/ACH Clerk  
Robin Tuck ..... Branch Service Manager  
Christine Vancsek ..... Senior HR Coordinator



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