Oneida Business Committee Agenda Request

1. Meeting Date Requested: 3 / 30 / 16

2. General Information:

Session: ☒ Open ☐ Executive - See instructions for the applicable laws, then choose one:

Agenda Header: Reports

☒ Accept as Information only

☐ Action - please describe:

3. Supporting Materials

☒ Report ☐ Resolution ☐ Contract

☐ Other:

1. Quarterly report from Bay Bank for Open Session
2.
3.
4.

☐ Business Committee signature required

4. Budget Information

☐ Budgeted - Tribal Contribution ☐ Budgeted - Grant Funded ☐ Unbudgeted

5. Submission

Authorized Sponsor / Liaison: Cristina Danforth, Tribal Chairwoman

Primary Requestor: Jeff Bowman, President & CEO, Bay Bank
Your Name, Title / Dept. or Tribal Member

Additional Requestor:
Name, Title / Dept.

Additional Requestor:
Name, Title / Dept.

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6. Cover Memo:

Describe the purpose, background/history, and action requested:

Bay Bank is presenting its quarterly corporate report to the BC in OpenSession. Bay Bank President Jeff Bowman will provide a summary of the Bank's financial results for the quarter ended 9/30/15.

1) Save a copy of this form for your records.

2) Print this form as a *.pdf *OR* print and scan this form in as *.pdf.

3) E-mail this form and all supporting materials in a **SINGLE** *.pdf file to: BC_Agenda_Requests@oneidanation.org

Bay Bank

QUARTERLY REPORT

Quarter ended December 31, 2015

A. BAY BANK

Submitted by: Jeff Bowman, Board Member
Directors: Lance Broberg, Fern Orie, Bob Jossie
Jeff Bowman, Pete King, Elaine Skenandore-Cornelius

Oneida Business Committee Contact: Tina Danforth

B. MINUTES

None Submitted

ACTION TAKEN

No Tribal Policy change.

D. FINANCIAL

Note that various financial reports

December 31, 2015 is Bay Bank's fiscal year end.

E. SPECIAL EVENTS AND TRAVEL

None

F. PERSONAL COMMENTS

Bay Bank account numbers as of December 31, 2015:

1,055	Checking Accounts
338	Business Checking Accounts
70	Money Market Accounts

1,534	Savings Accounts
440	Certificates of Deposit

99	Commercial Real Estate Loans
725	Residential Real Estate Loans
146	Business Loans
589	Consumer Loans
45	Oneida Small Business 2000 Loan Program Loans

The Oneida Small Business Loan Program 2000 that is administered by Bay Bank started on May 1, 2002. As of this date over $ 11.4 million in new loans have been made to over 122 new or growing Oneida tribal member owned businesses.

The Section 184 mortgage loans serviced under FHLB MPF program totaled $51.5 million at December 31, 2015. There are 423 loans in the program currently.

G. GOALS AND OBJECTIVES

2015 GOALS:

GOAL A: Bay Bank will strive to attain a minimum 0.50% Return on Assets for the year ending December 31, 2015. Return on Assets (ROA) is a common measurement of a bank's profitability. This ratio informs you how well the bank is managing and investing the bank's assets.

2015 ROA Goal	2015 YTD ROA Actual	2015 Peer Group Average
0.50 %	0.77%	0.76%

GOAL B: Bay Bank will strive to attain a minimum 6.00 % Return on Equity for the year ending December 31, 2015. Return on Equity (ROE) is the measurement of how well the bank is performing for its stockholder.

2015 ROE Goal	2015 YTD ROE Actual	2015 Peer Group Average
6.00 %	5.72 %	6.54 %

Bay Bank had budgeted total loans for the quarter ended December 31, 2015 in the amount of $ 57.1 million. Actual total loans as of December 31, 2015 were $ 51.2 million or $ 4.9 million less than projected. Loans increased $ 2.4 million over the 12-month period ended December 31, 2015.

Bay Bank had budgeted total deposits for the quarter ended December 31, 2015 in the amount of $ 65.4 million. Actual total deposits as of December 31, 2015 were $ 65.0 million or $ 0.4 million less than projected balances. We continue to allow various non-core deposits to mature. Deposits decreased $ 504,000 for the past twelve months as various non-core deposits matured and were not replaced.

H. MEETINGS

Monthly meeting on the third Thursday of each month. Well attended.