

2019 Board of Directors

President—Dan Doyle
Vice President/Secretary—Randee Dunsire
Treasurer—Judy McHugh
Director—Cynthia Hongell
Director—Jim Heikel
Director—Ben Winkelman
Director—Christina Seals

2019 Supervisory Committee

Shane Hereth, Chair
Kay Catron, Linda McKay

2019 Staff

Ynette Gibbs, Jody Reed, Natasha Rothwell,
Mariah Parker, Lisa Turner, Samson Kohn,
Tanya Rondon, Brisa Lombera Solano, Mahaylia Lay,
Israel Fernandez, James Miller, Andrea Frank

from the Supervisory Committee

Your Supervisory Committee members are board approved each year. Thank you Kay and Linda for volunteering your time and effort. It's people like this that help make Newrizons run smoothly. The committee oversees the financial operation of your Credit Union and insures that they conform to the NCUA rules and regulations.

We are responsible for monitoring all the Credit Union's financial activities including performing surprise audits, verifying closed and new accounts, verification of all member account balances, and engaging an outside agency to conduct an annual audit.

The annual outside audit was completed and again this year received a very positive report with no major discrepancies noted.

Serving on the Supervisory Committee is a good way to learn about how your Credit Union works and is a good area to volunteer. Thanks to the board of directors for their dedication and time that they give to Newrizons Federal Credit Union and to the employees who provide our members great service with a smile, you are greatly appreciated. The conscientious efforts of all the staff make the Supervisory Committee's work go smoothly.

Interested in volunteering? Let any of the staff or your Board Members know! We look forward to 2020 to be a great year for our credit union.

Shane Hereth, Chairman Supervisory Committee

Serving as a volunteer on the Board of Directors or Supervisory Committee is a good way to learn about how your Credit Union works. Please volunteer. It makes a difference!

2020 Annual Meeting Agenda

Call to Order – Daniel Doyle, President
Introductions
2019 Meeting Minutes
Reports
President – Daniel Doyle
CEO – Ynette Gibbs
Old Business—Discussion
New Business -Discussion
Elections

2019 Annual Meeting Minutes

March 2, 2019

Present Board Attendees: Randee Harper, Dan Doyle, Mariah Parker, Cynthia Hongell, Judy McHugh, Kay Catron

Present Staff Members:

Ynette Gibbs, Jody Reed, Jim Miller, Israel Fernandez

Absent Board Member, Supervisory Committee, Staff:

Ben Winkelman, Jim Heikel, Shane Hereth, Natasha Rothwell, Brisa Lombera-Solano

Other Attendees: 45 members and 6 non members

Discussion Summary:

Called to order at 12 pm and welcome by Randee Harper. Quorum confirmed by Dan Doyle. Randee thanked everyone for attending. Ynette led introductions with a round of Happy Birthday to founding members who were present. All board and supervisory committee members past and present introduced themselves and shared their experiences volunteering and changes for the credit union that resulted. Jeff Wetzel, a former board president, talked about how much the credit union had grown since he spearheaded the efforts for our building. Others had great stories to share as well and a call went out to all attendees to volunteer. Last year's minutes were approved (m/s/p). Ynette went over the financial reports and how net income changed due to charge offs or lack of charge offs. Alice, the new cash recycler machine that counts money and spots counterfeits was introduced. It replaces the aging vault and teller cash drawers. In response to a question Patty McFarland-Deets asked, replacing the old vault and teller cash drawers was much more expensive than purchasing the new machine with higher security for the members' money, staff and credit union.

Old Business: None

New Business: Supervisory Committee
Elections for Board Members, Nominations

Discussion Summary:

Ynette stated the supervisory committee was looking for new members and if anyone was interested to get in in contact with either Shane or Ynette. No new nominations were received in addition to Ben Winkelman who was voted in for an additional 3-year term. (m/s/p)

Motioned, seconded and approved to adjourn meeting at 1:05 p.m.

Daniel Doyle, Secretary

Ben Winkelman, President



1965 - 2019

*For more than 50 years,
Putting People, Not Profits First*

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Monday through Friday

LOBBY 9:30-5:00

DRIVE UP 8:30-5:30

2019 Annual Report

**Annual Meeting
March 7, 2020
11:30—1:00**

Thank you for supporting your credit union

from the Board President

Newrizons FCU remains diligent to meet the changing needs of our members and community. We continue to receive inspirational stories of success as our credit union operates within a conservative budget to accomplish a new level of lending expertise and to provide financial assistance to our members and our Grays Harbor Community. Our well-established reputation in the community grows even stronger as we continue to reach out to small businesses and high schools students with free financial education and mentoring which in turn helps to build a stronger Grays Harbor County economy for us all.

During 2019, we saw members realize home ownership dreams through a newly developed lending program. We trained our 12th intern who learned more about managing her financial future and prove she could achieve more. Newrizons remains a strong financial institution in spite of *and* because of the chances we're willing to take by investing in people and small businesses who struggled without our programs, support, and outreach.

It has been my pleasure to volunteer as your Board President and I look forward to working with you all in the future to keep our Newrizons Federal Credit Union doing what makes us so different. Thank you fellow Board and Supervisory Committee Members for your dedication and ongoing guidance. Most importantly, thank YOU, the members, without each and every one of you we wouldn't be who WE are today!

Daniel Doyle, President, Board of Directors

50+ Years Strong - Newrizons Federal Credit Union Serving Grays Harbor County since

from the Board Treasurer

2020 was another successful year financially. Like prior years, members received dividends on their savings and paid fair lesser amounts for fees than Washington state average rates. Although loan growth, fee income and interest income was down slightly from budget expectations, expenses were closely managed generating a strong profit for the year. Newrizons received very positive audit reports in large part because of the dedication and professionalism of our staff in meeting NCUA regulations and accounting standards and staff giving great member service. Newrizons FCU is financially strong and able to continue to offer vital free community-oriented programs while maintaining sound business practices and upholding the integrity of Newrizons.

Profit (Loss)	2017	2018	2019
Interest Income	\$868,821	\$850,039	\$869,823
Fee & Other Income	\$144,212	\$161,392	\$148,213
Total Income	\$1,013,033	\$1,011,431	\$1,018,036
Operating Expenses	\$622,153	\$646,685	\$678,693
Dividend Expenses	\$123,499	\$161,199	\$188,865
Other Expenses	\$143,747	\$61,941	\$52,032
Net Profit (Loss)	\$123,634	\$141,606	\$98,446

Judy McHugh, Treasurer, Board of Directors

Your money is safe and secure with Newrizons Federal Credit Union and is fully insured up to \$250,000.

from the CEO

2019 turned out to be an year of investing in ourselves as much as it was a year of continued investment in our members, community, and the credit union mission. Our original vault safe was replaced with a new hi-tech cash recycler replacing the need for individual teller drawers improving the overall safety from potential theft. We named the cash recycler "Alice" in memory of our first cash dispenser who preceded the first vault safe. Then after years of heavy rains hitting the front foyer windows, the seals started leaking so badly they needed replacing. In the spring, the a new 40 year asphalt shingle roof replaced the failing original tile roof. Not wanting to be ignored with all the other work going on, the original heat pumps stopped working completely. New more energy efficient HVAC units were purchased and installed.

For the past 3 years, Newrizons FCU was 1 of 16 small credit unions selected for the Small Credit Union Committee working directly with NCUA leadership representing all credit unions under \$100 million in assets. Last year, for the first time in the Committee's history, the Committee met one-on-one with the Chairman of the NCUA Rodney Hood. 4 CEOs were selected as speakers during this meeting, Newrizons was one of them.

In 2019, Newrizons grew to just over \$16.5 million in assets—300% growth from 2006! Thank you for using Newrizons for your saving and lending needs, and for telling others how great Newrizons is. Newrizons demonstrates the ability to thrive and improve it's service to you our members and our Grays Harbor community. Your loyalty and word of mouth support is why Newrizons continues to grow.

Ynette Gibbs, Chief Executive Officer

Balance Sheet	2017	2018	2019
Investments & Cash	\$3,704,071	\$4,952,690	\$6,361,504
Loan Balances	\$11,342,694	\$10,191,155	\$9,564,788
Allowance for Loan Loss	\$205,000	\$145,000	\$118,000
Other Assets	\$274,258	\$625,809	\$510,072
NCUA Share Insurance	\$115,770	\$116,354	\$116,979
Total Assets	15,231,793	15,824,926	16,565,143
Member Deposits	\$13,355,996	\$13,881,174	\$14,945,753
Other Liabilities	\$180,668	\$81,485	\$275,089
Net Worth	\$1,694,828	\$1,818,168	\$1,894,479
Total Liabilities	15,231,793	15,824,926	16,565,143