

A black and white photograph of a woman with dark hair, smiling and looking towards a laptop. She is sitting at a desk, with her hand near her face. The background is slightly blurred, showing what appears to be a window or a bright light source. The image is framed by a blue border on the top and right, and a green border on the bottom left. A large, semi-transparent blue rectangle is overlaid on the right side of the image, containing the text 'YOU HAVE A VOICE' in a bold, sans-serif font. The word 'YOU' is in a larger, green font, while 'HAVE A VOICE' is in a smaller, white font.

**YOU**  
HAVE A VOICE



F E D E R A L C R E D I T U N I O N

ANNUAL MEETING

## Annual Meeting Agenda

Call to Order — Daniel Doyle, President

Introductions

2020 Meeting Minutes

Reports

President — Daniel Doyle

CEO — Ynette Gibbs

Old Business—Discussion

New Business -Discussion

Elections

Door Prizes

## 2020 VOLUNTEERS AND STAFF

### 2020 Board of Directors

President—Dan Doyle

Vice President-Cynthia Hongell

Secretary/Treasurer—Judy McHugh

Director—Jim Heikel

Director—Hari Sharma

### 2020 Supervisory Committee

Chair—Shane Hereth

Kay Catron

Linda McKay

Barbara Peterson

### 2020 Staff

Jody Reed - MSR

Lisa Turner – Collections, Insurance

Maria Sanchez - MSR

Natasha Rothwell – Accounting, Lending

Randee Dunsire – Asst to CEO, Lending

Susan McDaniel – Collections, MSR

Yazmin Carballo-Guiterrez – intern

Ynette Gibbs, CEO

### 2021 Supervisory Committee

Chair—Barbara Peterson

Diane Kaczmarczyk

Anita McCambridge

# 2020 ANNUAL MEETING MINUTES

**Date: March 7, 2020**

**Present Board Attendees:** Randee Dunsire, Dan Doyle, Cynthia Hongell, Judy McHugh, Kay Catron **Present Staff Members:** Ynette Gibbs, Jody Reed, Mariah Parker, Samson Kohn, Maria Sanchez, Lisa Turner, Natasha Rothwell, **Absent Board Member, Supervisory Committee members, Staff:** Jim Heikel, Shane Hereth, Christina Seals, **Other Attendees:** 31 members and 2 non-members

Called to order at 12 pm and welcome by Dan Doyle. Quorum confirmed by Randee Harper and Judy McHugh. Dan thanked everyone for attending. Ynette led introductions of everyone in attendance. All board and supervisory committee members introduced themselves and shared their experiences volunteering. Last year's minutes were approved (m/s/p). Ynette went over the financial reports, the amount of improvements and repairs have been done in the past year and how Newrizons was planning on re-entering helping small businesses 2020. Ynette showcased 2 small businesses– Copalis Beach Grocery and Northwest Surplus and Outdoors. Susan McDaniel, co-owner of Northwest Surplus and Outdoors spoke about the Aberdeen-located business and how Newrizons had supported their growth and success. An article written and distributed by the Northwest Credit Union Association about the Copalis Beach Grocery was provided to every member. Ynette encouraged all members to support Newrizons member businesses like McHugh's Furniture, Copalis Beach Grocery, and Northwest Surplus and Outdoors. There was no old business. 3 members and 2 current board members running for open board seats introduced themselves. Christina Seals, a current board member running for office was unable to attend and Ynette gave an introduction in her behalf. Natasha Rothwell and Mariah Parker counted the votes for the 4 open board seats. Dan Doyle, Judy McHugh, Amy Hooper, and Barb St. Louis were voted onto the board for 3 year terms. Kay stated the supervisory committee was looking for new members and if anyone was interested to get in in contact with either Shane or Ynette as it's a great way to get to know the credit union better and make a difference. Dan Doyle thanked Ben Winkelman for his many years on the board and service to Newrizons. The board gave Ben a gift of wine as a thank you and congratulations on being the mayor of Hoquiam. This year's them was be prepared to grow. Our door prizes were live spider plants and small emergency kits that fit under car seats created by Northwest Surplus and Outdoors. Dan called to adjourn the meeting at 1:45 p.m. (m/s/p)

**Randee Dunsire, Secretary**

**Daniel Doyle, President**

## 3 YEAR HISTORICAL FINANCIALS

| Balance Sheet                   | 2018                | 2019                | 2020                |
|---------------------------------|---------------------|---------------------|---------------------|
| Investments & Cash              | \$4,952,690         | \$6,361,504         | \$7,409,429         |
| Loan Balances                   | \$10,191,155        | \$9,564,788         | \$10,814,717        |
| Allowance for Loan Loss         | \$145,000           | \$118,000           | \$160,000           |
| Other Assets                    | \$625,809           | \$510,072           | \$21,703            |
| NCUA Share Insurance            | \$116,354           | \$116,979           | \$130,731           |
| <b>Total Assets</b>             | <b>\$15,824,926</b> | <b>\$16,565,143</b> | <b>\$18,536,580</b> |
| Member Deposits                 | \$13,881,174        | \$14,945,753        | \$16,489,760        |
| Other Liabilities               | \$81,485            | \$275,089           | \$78,101            |
| Retained Earnings &<br>Reserves | \$1,818,168         | \$1,894,479         | \$1,968,719         |
| <b>Total Liabilities</b>        | <b>\$15,824,926</b> | <b>\$16,565,143</b> | <b>\$18,536,580</b> |

| Profit (Loss)            | 2018               | 2019               | 2020               |
|--------------------------|--------------------|--------------------|--------------------|
| Interest Income          | \$850,039          | \$868,823          | \$857,472          |
| Fee & Other Income       | \$161,392          | \$148,213          | \$178,100          |
| <b>Total Income</b>      | <b>\$1,011,431</b> | <b>\$1,018,036</b> | <b>\$1,035,572</b> |
| Operating Expenses       | \$646,685          | \$678,693          | \$681,008          |
| Dividend Expenses        | \$161,199          | \$188,865          | \$188,188          |
| Other Expenses           | \$61,941           | \$52,032           | \$72,558           |
| <b>Net Profit (Loss)</b> | <b>\$141,606</b>   | <b>\$98,446</b>    | <b>\$93,818</b>    |

# 2020 ACCOMPLISHMENTS

## Check-in Program

- The Routine Check-in calls showed a great impact to the members, Especially to the Hispanic community. It made them feel secure and valued as members (even with the language barrier). Just talking to them would make their day! – Maria
- I had one older member who told me a story about his father's sibling having Polio. He told me this was in 1920 and the family was quarantined to their farm for 8 months and how we should all just be grateful for modern medicine. He stated this couple of months is easy to do with all of the technology and we should just all do our part and quit complaining. I also spoke with another member who called me an inspiration for continuing to work during these trying times and to be making these heartfelt phone calls being strong for our members. I let her know that she was an inspiration to me for helping our kids through this tough time as she is an educator - Natasha
- Number one for me was our check in program. The fact that everyone participated has assured our members that they can count on the credit union. I have always said that Newrizons is the ONLY financial institution that I have knowledge of that truly puts the member first - Lisa
- Over 11,500 calls, 400 postcards, unknown number of emails and text message with a simple friendly message "Hi, we care"

## Working Remote

- The opportunity to learn how to work from home and still be able to help our members – Jody
- How helpful working remote has been while parents wearing multiple hats like their kids' remote learning – Natasha
- Remote work keeps our staff safe. A lot of members now ask me when I answer the phone where I am at today - Natasha
- The fact that we are able to work remotely has been extremely beneficial - Lisa

## Paycheck Protection Program (PPP) Business Loans

- 33 businesses, \$775,000, 144 Grays Harbor jobs
- PPP loans helped keep businesses from shutting their doors – Susan
- The awesome job the credit union did with the PPP loans allowing area small businesses to stay afloat through this horrible situation - Lisa
- Grizzly Den story Senate floor impact - Randee

# 2020 ACCOMPLISHMENTS

## Pandemic Preparation

- We were ahead of the ball with the pandemic. The credit union provided PPE equipment for all of us even before we knew how dire the situation was. It allowed the staff to continue working with confidence so that we could serve our members as always ... albeit it a little different i.e. drive through only – Lisa
- Our members really appreciated the masks that we gave out. It made them feel safe at the window – Maria
- We stayed open for business – Susan
- Continued to provide loans to our members for things like cars and HELOC – Susan
- E-Signature and the amount of documents we have digitized makes life easier – Natasha

## Pandemic Skip-A-Pays

- COVID Skip-A-Pay was much appreciated when the Pandemic first hit - peace of mind knowing that their payments and loans were being taken care of – Maria
- Pandemic skipped payments helped people get through while waiting on back logged unemployment - Natasha
- 107 Loans
- 322 months of payments

## Pandemic Safety Net Loans

- Paid rent, food, utilities, other loans minimum payments
- Over \$100,000 in loans granted - kept basic needs met without worry - Lisa

## NEW BUSINESS - WHAT'S NEXT FOR 2021

- VITA (Volunteer Income Tax Assistance) for anyone making \$57,000 or less
- Mortgages (Fixed & Variable Rates, FHA, VA, Rural USDA, Conventional)
- New / Expanded Programs
  - Clean Slate
  - Open Doors
  - First time Home Ownership
  - Credit Counseling
  - Small Business Lending – startup mentorship
- Grants, grants, grants



# BOARD ELECTIONS

- Cynthia Hongell
- Francis Napoleon
- Hari Sharma
- Jim Heikel
- Stacey Bonell
- March 6 New Nominee #1 \_\_\_\_\_
- March 6 New Nominee #2 \_\_\_\_\_
  
- Vote for 5 Board Positions

## CASH DOOR PRIZES

3 - \$50 winners

1 - \$100 winner

1 – Grand prize \$300 winner