

# ANNUAL MEETING AGENDA

**Call to Order – Daniel Doyle, President**

**Introductions**

**2021 Meeting Minutes [www.newrizonsfcu.com/board-of-directors](http://www.newrizonsfcu.com/board-of-directors)**

**Reports**

**President – Daniel Doyle**

**CEO – Ynette Gibbs**

**Old Business— 2021 Accomplishments**

**New Business – What’s Next**

**Elections**

**Door Prizes**



## 2021 VOLUNTEERS AND STAFF

### 2021 Board of Directors

President—Dan Doyle

Vice President-Cynthia Hongell

Secretary – Stacey Bonell

Treasurer—Judy McHugh

Treasurer – Barbara Peterson

Director—Jim Heikel

Director—Hari Sharma

Director – Shari Curtright

### 2021 Supervisory Committee

Chair—Barbara Peterson

Anita McCambridge

Diane Kaczmarcyk

Ruth Arkless

### 2021 Staff

Jody Reed - MSR

Lisa Turner – Collections, Insurance

Maria Sanchez – MSR

Erika Morales – MSR

Crystal Rodriguez-Sanchez - MSR

Yazmin Carballo-Guiterrez – intern

Susan McDaniel – Collections, MSR

Natasha Rothwell – Accounting, Lending

Randee Dunsire – Asst to CEO, Lending

Lucero Garcia – Community Relations

Ynette Gibbs, CEO

# MARCH 6, 2021 VIA ZOOM MINUTES 6, 2021 VIA ZOOM

**Present Board Attendees:** Dan Doyle, Cynthia Hongell, Judy McHugh, Hari Sharma and Jim Heikel, Diane Kaczmarczyk. **Present Staff Members:** Ynette Gibbs, Jody Reed, Natasha Rothwell, Randee Dunsire, Maria Sanchez, Yazmin Carballo-Guiterrez. **Absent Board Member, Supervisory Committee members, Staff:** Susan McDaniel, Barbara Peterson, Anita McCambridge  
**Other Attendees:** 31 members

The meeting was called to order at 11:35 am and welcomed by Dan Doyle to our first 100% virtual annual meeting. Quorum confirmed by Natasha Rothwell and Randee Dunsire. Dan thanked everyone for attending. Ynette led introductions of the Board of Directors, Supervisory Committee, and employees. Last year's minutes were approved (m/s/p). Ynette went over the financial reports, the impact the pandemic had on the credit union and the changes we have made to best serve our members during this time. Ynette thanked board member Cynthia Hongell for making all of the masks for our employees and members. Ynette showcased 2020 accomplishments per employee feedback. Newrizons helped 33 businesses and protecting 144 Grays Harbor jobs with the paycheck protection program. An was article written and distributed by the Northwest Credit Union Association on the impact of the paycheck protection program for the Grizzly Den. The check-in program was designed at the beginning of the pandemic to reach out to our members to let them know we were here and that we care. Over 11,500 phone calls were made, 400 postcards and unknown numbers of emails and texts were made. There was no old business. Attendees were encouraged to reach out if they were interested volunteering for the Board or Supervisory Committee. 2 members and 3 current board members running for open board seats introduced themselves. Due to the annual meeting taking place via zoom we chose to use the poll option via zoom 41 of 43 attendees voted, Randee Dunsire confirmed poll results. Cynthia Hongell, Hari Sharma, Stacey Bonell, Jim Heikel and Francis Napoleon were voted onto the board for 3-year terms. Our door prizes were 5 cash prizes, three \$50.00 winners, one \$100.00 winner and one \$300.00 winner were chosen randomly. Dan called to adjourn the meeting at 12:45 p.m.

## 3 YEAR HISTORICAL FINANCIALS

<b>Balance Sheet</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Investments & Cash	\$6,361,504	\$7,409,429	\$6,832,348
Loan Balances	\$9,564,788	\$10,814,717	\$11,967,772
Allowance for Loan Loss	\$118,000	\$160,000	\$195,970
Other Assets	\$510,072	\$21,703	\$281,307
NCUA Share Insurance	\$116,979	\$130,731	\$154,522
<b>Total Assets</b>	<b>\$16,565,143</b>	<b>\$18,536,580</b>	<b>\$20,768,963</b>
Member Deposits	\$14,945,753	\$16,489,760	\$17,567,042
Other Liabilities	\$275,089	\$78,101	\$179,212
Retained Earnings & Reserves	\$1,894,479	\$1,968,719	\$3,031,709
<b>Total Liabilities</b>	<b>\$16,565,143</b>	<b>\$18,536,580</b>	<b>\$20,768,963</b>

<b>Profit (Loss)</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Interest Income	\$868,823	\$857,472	\$850,661
Fee & Other Income	\$148,213	\$178,100	\$299,815
<b>Total Income</b>	<b>\$1,018,036</b>	<b>\$1,035,572</b>	<b>\$1,150,476</b>
Operating Expenses	\$678,693	\$681,008	\$850,979
Dividend Expenses	\$188,865	\$188,188	\$135,996
Other Expenses	\$52,032	\$72,558	-\$5,000
<b>Net Profit (Loss)</b>	<b>\$98,446</b>	<b>\$93,818</b>	<b>\$168,501</b>

# 2021 ACCOMPLISHMENTS

- Check-in Program – kept members connected
- Working Remote – kept staff safe
- Open Doors – kept businesses and families move to new places
- Paycheck Protection Program (PPP) Business Loans
  - 58 loans, \$1.3M – 100% SBA-paid ensuring 285 jobs in Grays Harbor County
- \$100,000 US Treasury ECIP Secondary Capital Placement – 30-year term
- GRANTS, GRANTS, GRANTS
  - \$5,000 WEDA - SBA PPP support and outreach
  - \$7,000 NCUA - cybersecurity/threat third-party audit
- \$1,500,000 CDFI - low-moderate income focused programs
  1. Housing
    - First time home ownership
    - Renter-to-owner purchase program
    - Landlord improvement program
    - Eviction alternatives
  2. Financial Health
    - Small business mentorship
    - Financial improvement & counseling
    - No credit/poor credit first time programs
    - First time auto purchase
  3. Community
    - Internship programs
    - Path to citizenship program
    - VITA – free income tax preparation

## WHAT'S NEXT FOR 2022

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

## BOARD ELECTIONS

- Barbara Peterson, Treasurer
- Shari Curtright, Director
- Tony Enzler
- Mariah Parker
- March 5 New Nominee #1 \_\_\_\_\_
- March 5 New Nominee #2 \_\_\_\_\_

Vote for 4 Board Positions

## CASH DOOR PRIZES

3 - \$50 winners

1 - \$100 winner

1 – Grand prize \$300 winner





THANK YOU