

### 2022 Board of Directors

President—Dan Doyle  
Vice President-Cynthia Hongell  
Treasurer—Anthony Enzler  
Secretary-Stacey Bonell  
Directors  
Jim Heikel, Joe Collins, Barbara Peterson,  
Mariah Parker, & Shari Curtright

### 2022 Supervisory Committee Members

Chair — Anita McCambridge  
Ruth Arkless, Barbara Peterson, Ellen Thomas-Petrina

### 2022 Staff

Randee Dunsire, Jody Reed, Natasha Rothwell, Susan  
McDaniel, Lisa Turner, Erika Morales, Paula Munoz,  
Sophia Ortiz-Cruz, Natalie Martinez, Ynette Gibbs

### Supervisory Committee Report

Your Supervisory Committee members are board approved each year. Thank you Barbara, Ruth & Ellen 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 cash counts, verifying closed and new accounts, conducting the verification of all member account balances, and engaging an outside agency to conduct an annual audit. This audit has been completed again with no major discrepancies.

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 FCU 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 2023 to be a great year for our credit union.

#### Anita McCambridge, Chair Supervisory Committee

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

### 2022 Annual Meeting Agenda

**Call to Order — Daniel Doyle, President**  
**Introductions**  
**2022 Meeting Minutes**  
**Reports -President — Daniel Doyle, CEO — Ynette Gibbs**  
**Old Business—Discussion**  
**New Business -Discussion**  
**Welcome New CEO Will Hall**  
**Elections**  
**Door Prizes**

### Annual Meeting Minutes

Date: March 5, 2022 via ZOOM

**Present Board Attendees:** Dan Doyle, Francis Napoleon, Cynthia Hongell, Shari Curtright, Stacey Bonell, Barbara Peterson, Jim Heikel, Ruth Arkless  
**Present Staff Members:** Ynette Gibbs, Jody Reed, Natasha Rothwell, Randee Dunsire, Susan McDaniel, Lucero Garcia  
**Absent Board Member, Supervisory Committee members, Staff:** Anita McCambridge, Erika Morales  
**Total Attendees:** 37 members

#### Agenda

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

#### Introductions

**2021 Meeting Minutes, Reports—President — Daniel Doyle, CEO — Ynette Gibbs**  
**Old Business—Discussion, New Business -Discussion, Elections, Door Prizes**

#### Discussion Summary:

Called to order at 11:35 am & welcomed by Dan Doyle to our second (and hopefully last) 100% virtual annual meeting. Quorum confirmed by Natasha Rothwell & Randee Dunsire. Dan thanked everyone for attending. Ynette led introductions -Board of Directors by first thanking Judy McHugh who retired from the board after 7 years of service & Hari Sharma who retired from the board this December, our strong Supervisory Committee, & talented 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 & the changes we have made to best serve our members during this time. Ynette showcased 2021 accomplishments & expectations for 2022. Newrizons helped 58 businesses for \$1.3M protecting 285 jobs with the paycheck protection program. Newrizons received 4 major grants during 2021: \$5000 from WEDA to cover the costs of preparing SBA PPP loans & advising small businesses, \$7000 from NCUA to cover the costs of a third-party cybersecurity audit, \$100,000 from the US Treasury which will go directly to capital for a 30-year period, & \$1.5M for low-to-moderate income programs focusing on financial wellness, home ownership, & business development. These funds will be used over several years to help existing & future members improve their lives & the community where they live. There was no old business. Attendees were encouraged to reach out if they were interested volunteering for the Board or Supervisory Committee. 2 members & 2 current board members running for open board seats were introduced by Ynette. Due to the annual meeting taking place via zoom we chose to use the poll option 100% attendees voted, Randee Dunsire confirmed poll results. Shari Curtright, Barbara Peterson, Mariah Parker, & Tony Enzler were voted onto the board for 3-year terms. Randomly chosen door prizes winners included \$50 winners—Patty Deets, Shawn Peterson, Tara McDougall, \$100 winner -Natasha Rothwell & \$300 winner-Terry Fultz. Dan called to adjourn the meeting at 12:15 p.m. (m/s/p)

**Stacey Bonell, Secretary**

**Daniel Doyle, President**

  
NEWRIZONS  
FEDERAL CREDIT UNION

*1965 - 2023*  
*For more than 50 years,*  
*Putting People, Not Profits First*

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Monday through Friday  
LOBBY ..... 9:30-5:00  
DRIVE UP ..... 9:30-5:30

**2022**  
**Annual Report**

**Annual Meeting**  
**March 4, 2023**  
**11:30—1:00**

*Thank you for supporting your credit union*

*from your Board President*

Newrizons FCU remains diligent to meet the changing needs of our members and community. We continue to receive inspirational stories of success, providing 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 members with free financial education and mentoring.

Please take a moment to welcome Will Hall to our team as he will be transitioning to become our new CEO later this year.

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 FCU doing what makes us so different and positively impactful in Grays Harbor County. I would like to personally thank my fellow Board Members and the Supervisory Committee for their dedication to Newrizons. Most importantly, Thank You 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*

*from your Board Treasurer*

2022 was another successful year financially. Like prior years, members were paid much higher than Washington State average dividends on their savings and paid fair lesser amounts for fees than the Washington average. The recent CDFI grant for 2022 is included with Other Income & grant money funded future potential loan losses. Newrizons FCU received very positive audit reports in large part because of the dedication and professionalism our staff & volunteers in meeting NCUA regulations & accounting standards. We have been able to continue to offer vital free community-oriented programs while maintaining sound

<b>Profit (Loss)</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Interest Income	\$857,472	\$850,661	\$1,018,462
Fee & Other Income	\$178,100	\$299,815	\$928,736
<b>Total Income</b>	<b>\$1,035,572</b>	<b>\$1,150,476</b>	<b>\$1,947,198</b>
Operating Expenses	\$681,008	\$850,979	\$974,175
Dividend Expenses	\$188,188	\$135,996	\$131,016
Other Expenses	\$72,558	-\$5,000	\$1,279,581
<b>Net Profit (Loss)</b>	<b>\$93,818</b>	<b>\$168,501</b>	<b>\$667,617</b>

*from the CEO*

2022 was a very busy year for Newrizons as we started to put the \$1.5 million dollar grant money to work for our community. Our resilient staff continued to meet member needs while working a combination of in office & remotely. As usual Newrizons embraced & adopted change with a positive, can do attitude. This much in federal funds meant more audits, lots of training on new programs & additional supporting talent at the same time we said goodbye to long term, highly-valued staff.

Thank you to the board & special volunteers who spent a tremendous amount of time & effort on the Succession Committee to find the best possible next CEO for Newrizons. They found an amazing match for our future– Will Hall! He brings over 20 years of credit union world experience, is a CUNA Management School graduate, regulatory & compliance professional, & has a huge heart for communities like ours as he was raised on a farm in rural Virginia.

Change is always a good thing as it brings with it more opportunities. I am thrilled to have participated in Newrizons' changes & will forever be grateful for the opportunities you have given me as a Newrizons employee. Thank you so much. Handing over the torch to next leader is bittersweet as I will miss Newrizons but it's also wonderful because we're all in goods hands with Will as our new CEO.

**Will Hall, Incoming CEO Ynette Gibbs, Retiring CEO**

<b>Balance Sheet</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Investments & Cash	\$7,409,429	\$6,832,348	\$7,019,840
Loan Balances	\$10,814,717	\$11,967,772	\$15,044,567
Allowance for Loan Loss	\$160,000	\$195,970	\$289,474
Other Assets	\$21,703	\$281,307	\$285,554
NCUA Share Insurance	\$130,731	\$154,522	\$166,562
<b>Total Assets</b>	<b>\$18,536,580</b>	<b>\$20,768,963</b>	<b>\$22,227,049</b>
Member Deposits	\$16,489,760	\$17,567,042	\$18,312,869
Other Liabilities	\$78,101	\$179,212	\$214,863
Retained Earnings & Reserves	\$1,968,719	\$3,031,709	\$3,699,317
<b>Total Liabilities</b>	<b>\$18,536,580</b>	<b>\$20,768,963</b>	<b>\$22,227,049</b>