

2024 Board of Directors

President - Dan Doyle

Vice President - Shari Curtright

Treasurer - Tony Enzler

Secretary - Stacey Bonnel

Directors

Steve Jump

Mariah Parker

Barbara Peterson

2024 Supervisory Committee

Anita McCambridge, Chair

Ruth Arkless, Member

Ellen Burke, Member

Barbara Peterson, Member

Newrizons Staff

CEO

Will Hall

VP of Administration

Wisti Rosenthal

Branch Manager

Mariah Parker

Marketing Manager/Loan Operations

Christine Churchill

Collections Specialist/MSR II

Natalie Martinez

Loan Processor/Collections Support

Lisa Turner

MSR

Paula Munoz

Interns

Sophia Ortiz-Cruz

Maria Cortez-Verdejo

2024 ANNUAL REPORT

2025 Annual Meeting Agenda Saturday, March 1, 2025

Lunch

Dan Doyle, President

- Call to Order & Confirm Quorum of 15
- 2024 Annual Meeting Minutes

Will Hall, CEO

- Introductions
- CEO Report
- Supervisory Committee Report
- Old Business - Financials
- New Business
- Elections

Dan Doyle

- Adjourn Business Meeting

Member Appreciation and Door Prizes



2024 Annual Meeting Minutes Saturday, March 2, 2024

Call to Order: Dan Doyle, President confirmed the presence of a quorum and called the meeting to order.

2023 Meeting Minutes: Approved

Introductions: Will Hall, CEO introduced NRFCU's Board, Committee members and staff.

CEO report: Will Hall. He mentioned that in 2023, the team rallied after the CEO's early retirement. In early 2024, the decision was made to participate in WA's Small Business Grant Program. Will gave a high-level overview of WA's grant program and reminded members of NFCU's current programs. One of NFCU's goals is to increase its presence in the community through marketing and as always, NFCU's primary goal is to continue to serve the community.

Supervisory Committee Report: Will Hall directed the members to the Supervisory Committee Report which was included in the 2023 Annual Report.

Old Business: Financials & Community Economic Impact

Will Hall discussed the Financials and the Community Economic Impact, both of which were included in the 2023 Annual Report.

New Business: Elections

Dan Doyle. One position on the Board of Directors, held by incumbent Stacey Bonnel, was up for election. no nominees were presented from the floor, and Stacey was elected by acclamation.

Motion to adjourn: Mariah Parker, Ben Winkelman 2nd, MSP



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Monday-Friday
Lobby: 9:30am-5:00pm
Drive-through: 9:30am-5:30pm

newrizons
FEDERAL CREDIT UNION

Putting *People* First for 60 Years!

A Member Owned Cooperative

Message From The CEO

Newrizons had a successful 2024. We continued to serve our members with vital financial services, and assisted them with everyday banking needs such as opening an account for a son or daughter, paying bills, saving for a new car, or putting a little away each month for long-term goals like a down payment on a house. Newrizons also helped members with financial struggles. We met them where they were, listened to them, and provided financial counseling and credit that met their needs. We contributed to the local economy by purchasing from businesses in Hoquiam, Aberdeen, and the greater Grays Harbor County. Newrizons accomplished these things and maintained a positive bottom line.

Members are what Newrizons is all about. You, our members, come from all walks of life – employees of Newrizons’ original sponsor Lambs of Grays Harbor, folks who grew up on the Harbor, employees of local businesses, students, small business people, teachers, immigrants, families, single parents, members of the Quinault Nation and others – to participate and partake in the value of a not-for-profit, volunteer-led, member-owned financial institution – Newrizons Federal Credit Union. Together, we create and support our community and foster each other’s financial well-being. How may we serve you?

Newrizons’ members, the staff, and the Credit Union are supported by the credit union’s volunteer Board of Directors and Supervisory Committee.

These dedicated members of the credit union give of their time, expertise, and life experiences month after month to help ensure the credit union’s success. I thank them for their contributions and support and for helping to make 2024 a good year for the credit union and the community.

The Newrizons team and I look forward to serving you in 2025.

Supervisory Committee Report

In 2024, your Supervisory Committee (SC) members continued to serve the members of Newrizons Federal Credit Union. Barbara Peterson, Ruth Arkless, Ellen Burke (formerly Petrina-Thomas), and I were appointed by the Newrizons’ Board of Directors (BOD) to ensure that the BOD and management of the credit union follow established board policies, regulations, laws, and standard practices by 1) meeting required financial reporting objectives and 2) establishing and reviewing board and committee policies, practices, and procedures sufficient to safeguard members’ information and assets.

This year the SC continued to review its responsibilities, methods, and practices to ensure that each was capable of being fully addressed and implemented. This ongoing work is central to the Committee’s oversight role at the credit union.

Over the course of the year, the SC processes included cash-count, reviews of new, dormant, and closed accounts, credit union investments, and member loan files. We also engaged an outside auditor to conduct the required annual credit union audit. The audit was completed in September, and there were no material findings.

It continues to be our pleasure to serve on the SC and to provide important services to Newrizons Federal Credit Union’s membership. If you are interested in volunteering for the SC, please talk to a staff member or a board member. Helping on the SC is great preparation for serving on the credit union’s board of directors. Many thanks to the management, staff, Board of Directors, and my fellow SC members for their work and dedication. Their collective work benefits Newrizons, its members, and our community.

Here is to Newrizons in its 60th year and all the good things to come in 2025!

Anita McCambridge
Supervisory Committee Chair

Income Statement

	2024	2023
Interest Income	1,535,851.00	1,355,666.00
Fee & Other Income	197,436.00	192,634.00
Total Income	1,733,287.00	1,548,300.00
Operating Expenses	1,101,046.00	991,809.00
Dividend Expenses	362,973.00	287,749.00
Other Expenses	150,704.00	241,023.00
Net Profit	118,564.00	27,719.00

Balance Sheet

	2024	2023
Investments and Cash	4,347,979.00	5,746,070.00
Loan Balances	16,294,127.00	16,704,413.00
Allowances for credit losses	215,750.00	291,445.00
Other Assets	293,268.00	302,721.00
NCUA Share Insurance	172,349.00	166,265.00
Total Assets	20,891,973.00	22,628,024.00
Member Deposits	16,887,357.00	18,739,495.00
Other Liabilities	259,016.00	161,493.00
Retained Earnings & Reserves	3,745,600.00	3,727,036.00
Total Liabilities & Equity	20,891,973.00	22,628,024.00