

86th Annual Meeting Minutes



Thursday, February 17, 2022 | Zoom

2021 Board Executive Committee Members

Harte Bressler, Chair
Kristi Lewis Tyran, Vice-Chair
Gabriel Mast, Secretary
Jennifer Kutcher, Treasurer

Executive/Senior Leadership Team

Jennifer Kutcher, President/CEO
Jeff Dykstra, EVP
Cindy Klein, CHRO
David Jones, CMO
Jack Ingram, CIO
Nick Hodson, CFO
Bolor Smith, VP/Internal Audit
Erynne Hallock, VP/Retail Delivery
Kent Bouma, VP/Business Banking
Matt Berendsen, VP/Lending

Supervisory Committee's Annual Report

The Supervisory Committee Annual Report to the membership was included in the 2021 Annual Report booklet, which was shared via a chat window link in Zoom.

Board and Supervisory Committee Recognition

Harte recognized the 2021 Board and Supervisory Committee members that have served this past year:

- Kristi Lewis Tyran (Board Vice-Chair) (In Attendance)
- Gabriel Mast (Board Secretary) (In Attendance)
- Ashok Khanna (Board Member) (In Attendance)
- Carol Lager (Board Member, Nominating Committee Chair) (In Attendance)
- Cathie Oberg (Board Member) (In Attendance)
- Dale Zender (Board Member) (In Attendance)
- David Waschke (Board Member) (In Attendance)
- Margo Hammond (Board Member) (In Attendance)

- Shonda Shipman (Supervisory Committee Chair) (In Attendance)
- Kurt Willis (Supervisory Committee Member) (In Attendance)
- Jennifer Wright (Supervisory Committee Member) (In Attendance)

Call to Order

With a quorum being present, Board Chair Harte Bressler called the 86th Annual Meeting of Whatcom Educational Credit Union (WECU) to order at 5:31 p.m. on February 17, 2022.

85th Annual Meeting Minutes

Board Chair, Harte Bressler, referenced the 85th Annual Meeting minutes, which were shared via a link in the Zoom chat window. A motion by acclamation to approve the minutes via an electronic poll was made, and the minutes were unanimously approved, as submitted, by the members present.

President/CEO's Talk

A video was played that highlighted WECU's significant achievements during 2021.

WECU was recognized as one of the 200 healthiest credit unions in the entire nation and was voted Best of the Northwest Gold for the seventh year in a row. WECU's membership has also grown to over 142,000 members.

Since the onset of the pandemic in 2020, WECU has been committed to ensuring the safety and well-being of staff and members. This was accomplished by adjusting operations, developing and offering loan relief programs, and making charitable donations.

We continue to emphasize member listening and encourage feedback with the goal of providing our members with the best experience possible.

This past year, improvements have been rolled out in our online and mobile banking channels. We also offered some of the lowest interest rate loans in the credit union's history, with over \$830 million in consumer and business loans funded. \$400,000 was donated to community groups and nonprofits in the form of sponsorships, scholarships, Community Builder Grants, and our Education First Program.

Recently, our community experienced devastating storms and floods. To support our impacted community, WECU quickly rolled out consumer and business flood relief loan programs and donated \$15,000 to the Whatcom Community Foundation Resilience Fund.

In 2022, we remain committed to improving the member experience and providing value to our members. Some of our initiatives that will help to support this include:

- Enhancing the new account opening process
- Enhancing the business loan experience
- Optimizing the consumer lending experience and journey
- Enhancing consumer deposit products and credit card product suite
- Offering pre-approval and pre-qualification consumer loan offers

We will also continue to invest in our employee culture to remain an employer of choice so we can attract and retain top talent.

Jennifer thanked all those in attendance for their membership and for attending the WECU's 86th Annual Meeting.

Nominating Committee and Election Process

President/CEO Jennifer Kutcher called on 2021 Board Chair, Harte Bressler.

A video of each incumbent candidate sharing why they are passionate about the credit union movement and serving on WECU's Board of Directors was shared.

Harte acknowledged the 2021 Nominating Committee members:

- Carol Lager, Chair
- Kristi Lewis Tyran
- Shonda Shipman

Election by Acclamation

Board Chair, Harte Bressler, conducted the 2022 election.

Because three Board positions, and the Supervisory Committee position, were uncontested, the Board Chair presented a motion by acclamation and requested those present to signify in favor or opposed via a Zoom poll. The following were elected for 3-year terms:

1. Gabriel Mast, Board/Director Position 1
2. Dale Zender, Board/Director Position 2
3. David Waschke, Board/Director Position 3
4. Kurt Willis, Supervisory Committee Position 1

Members were directed to [WECU.com/volunteer-elections](https://www.wecu.com/volunteer-elections) to learn more about the process WECU uses to attract, nominate, and vet candidates for WECU's Board of Directors and Supervisory Committee or to apply for a future position.

Adjournment

Jennifer Kutcher adjourned the business meeting at 5:53 p.m.

Respectfully submitted,
Gabriel Mast, Board Secretary