

87th Annual Meeting Minutes



Thursday, February 16, 2023 | Zoom | 6:00 pm

2022 Board Executive Committee Members

Kristi Lewis Tyran, Chair

Gabriel Mast, Vice-Chair

Dale Zender, Secretary

Jennifer Kutcher, Treasurer

2022 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 Risk Management and 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 2022 Annual Report booklet, which was shared via a chat window link in Zoom.

Board and Supervisory Committee Recognition

Kristi recognized the 2022 Board and Supervisory Committee members that have served this past year:

- Gabriel Mast (Board Vice-Chair) (In Attendance)
- Dale Zender (Board Secretary) (In Attendance)
- Ashok Khanna (Board Member) (In Attendance)
- Carol Lager (Board Member, Nominating Committee Chair) (In Attendance)
- Cathie Oberg (Board Member) (Not in Attendance)
- David Waschke (Board Member) (In Attendance)
- Harte Bressler (Board Member) (In Attendance)
- Margo Hammond (Board Member) (In Attendance)
- Stephanie Morrell (Associate Board Member) (In Attendance)

- Jennifer Wright (Supervisory Committee Chair) (Not in Attendance)
- Shonda Shipman (Supervisory Committee Member) (In Attendance)
- Kurt Willis (Supervisory Committee Member) (In Attendance)

Call to Order

With a quorum present, Board Chair Kristi Lewis Tyran called the 87th Annual Meeting of Whatcom Educational Credit Union (WECU) to order at 6:02 p.m. on February 16, 2023.

87th Annual Meeting Minutes

Board Chair Kristi Lewis Tyran referenced the 86th 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 approved, as submitted, by the members present.

President/CEO's Talk

A video was played that highlighted WECU's significant achievements during 2022.

President and CEO Jennifer Kutcher shared WECU highlights and the significance of serving others. Members are at the center of every decision we make.

Highlights from 2022 include:

- Increasing our savings/deposit rates
- Introducing the new digital account opening experience
- Unveiling the True-Blue Rewards Checking Account
- Making dreams come true through lending: homes, small businesses, autos, and more
- Giving more than \$400,000 to local organizations and non-profits
- Volunteering at 19 events in support of local non-profits
- Establishing the new Birchwood Community Resource Center and partnering with the Bellingham School District to host their Community Transitions Program
- Leading 40 financial wellness education lessons reaching 762 students

To ensure WECU is here and thriving for hundreds of years, it was emphasized that we will continue to grow, evolve, and remain relevant to our members. It takes investment in our organization, people, technology, member experience, and products and services to achieve this.

With more than 400 employees, \$2.5 billion in assets, and 150,000 members, WECU is stronger than ever.

In 2023, we look forward to bringing new and enhanced financial products and services to market and are excited to open two new financial centers in Skagit County.

It was noted that while other organizations may be pulling back due to economic uncertainty, WECU is healthy, strong, and pushing forward.

Jennifer thanked all those in attendance for their membership and for attending WECU's 87th Annual Meeting.

Nominating Committee and Election Process

President and CEO Jennifer Kutcher called on 2022 Board Chair Kristi Lewis Tyran.

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.

Board Chair Kristi Lewis Tyran acknowledged the 2022 Nominating Committee members:

- Harte Bressler, Chair
- Gabriel Mast
- Jennifer Wright

Election by Acclamation

Board Chair Kristi Lewis Tyran conducted the 2023 election.

Because three Board positions, and the Supervisory Committee position, were uncontested, Board Chair Kristi Lewis Tyran 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. Ashok Khanna, Board/Director Position 4
2. Carol Lager, Board/Director Position 5
3. Kurt Willis, Board/Director Position 6
4. Shonda Shipman, Supervisory Committee Position 2

Members were directed to WECU.com to review Director and Supervisory Committee Member bios and 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

President and CEO Jennifer Kutcher adjourned the business meeting at 6:22 p.m.

Respectfully submitted,
Dale Zender, Board Secretary