



2024 Governance Leader Compensation Disclosure

Beginning in 2024, WECU will join 10 of the largest credit unions in the state in compensating the member-elected Board of Directors.

The work of governing a multi-billion-dollar credit union includes establishing the strategic direction, setting policy, and overseeing finances, all of which are growing increasingly complex and time-intensive. Attracting and retaining Board leadership to support this need requires a level of competency and experience consistent with governing a credit union of WECU’s size.

Market-based practices indicate credit unions our size have already implemented pay for Board leaders. The Washington State Legislature approved reasonable compensation for credit union Board leadership. Today, 10 of the 12 credit unions in Washington State with assets greater than \$2 billion compensate their Board of Directors.

Compensation Schedule for 2024

Position	Compensation
Base Pay (Board & Supervisory Committee Members Only)	\$25,000
Additional for Board Chair	50%
Additional for serving as Board Vice Chair and Board Secretary	15%
Additional for serving on both Supervisory Committee and Board	15%
Additional for chairing a committee	15%
Base Pay (Associate Board Members Only)	50% of Board and Supervisory Committee Base Pay

No compensation was paid in 2023 as compensation did not begin until 2024.

2023 Compensation Paid

Governance Leader	2023 Compensation
Ashok Khanna	N/A
Carol Lager	N/A
Dale Zender	N/A
David Waschke	N/A
Gabriel Mast	N/A
Jennifer Wright	N/A
Kristi Lewis Tyran	N/A
Kurt Willis	N/A
Margo Hammond	N/A
Shonda Shipman	N/A
Stephanie Morrell	N/A
John Sternlicht	N/A