

**COLUMBIA COMMUNITY CREDIT UNION
66th ANNUAL MEETING
2018 Annual Meeting Minutes**

May 1, 2018

Meeting of the 66th Annual Meeting was called to order on Tuesday, May 1, 2018 at 6:30 pm in the St. Helens Conference Room of the Columbia Credit Union's Operations Center in Vancouver, Washington by the Board's Chair Al Schauer who was presiding over the Annual Meeting.

The Chair confirmed that under Columbia Community Credit Union's Bylaws Article 4, Section 7, when elections are held by acclaim, because all open positions are uncontested, the quorum is the number of members eligible to vote who have registered to attend the meeting. Members were notified of the 2018 Annual Membership Meeting as required under Columbia Community Credit Union's Bylaws (Article 4, Section 3) in the January, February, March and April 2018 e-newsletters; with CCU's periodic statements; and, through the website.

The Chair introduced Parliamentarian Dr. K. Ann McCartney, a Professional Registered Parliamentarian with the National Association of Parliamentarians and a Certified Parliamentarian with the American Institute of Parliamentarians who was in attendance to assist the Chair with parliamentary procedure during the meeting.

The Chair noted that Holly Von Essen, the Board's executive assistant, would record the minutes of the meeting and, to aid in the process, the meeting would be audio-recorded.

The Chair recognized the current Credit Union's Board of Directors as follows: Roy Johnson, Kelly Love, Larry Paulson, Eric Sawyer, Alishia Topper, Lynn Valenter, Carol Van Natta and Marci White-Stumpf. The Chair recognized the current Supervisory Committee members as follows: Chair, Richard Thompson, Judy Chipman, Dave Dumas, Tony Jackson and Paul Montague. The Chair thanked the Board and Supervisory Committee members for all their hard work.

The Chair introduced the Board candidate incumbents Kelly Love, Eric Sawyer and Marci White-Stumpf. The Chair introduced the Supervisory Committee candidates Judy Chipman and Dave Dumas. The Chair thanked the candidates for standing for election.

The Chair introduced Columbia Credit Union's President and CEO, Steve Kenny, and asked all the members of Columbia's Senior Management Team to stand and be recognized for their service to the members.

The Chair stated that to provide for an orderly meeting, the Board of Directors, with the authority given in RCW 31.12.195(5), and in consultation

with the parliamentarian and counsel has adopted the Special Rules of Procedure for the Annual Meeting, which were provided to all attendees at registration along with the meeting agenda. The Chair stated that given the available seating for participating members, the Board has amended the Special Rules of Procedure so that member guests can join the voting members in the Meeting Hall. The Chair also noted that he can require non-members to leave the Meeting Hall at any time.

The Chair stated that if it becomes necessary to make procedural rulings, the following documents that affect the Meeting are in descending order:

- The Washington State Credit Union Act (Chapter 31.12 RCW)
- Columbia Credit Union's Bylaws
- The adopted Special Rules for the meeting
- *Robert's Rules of Order, Newly Revised* 11th Edition

The Chair noted that per the resolution passed by the membership at the 2006 Annual Meeting, last year's minutes were approved by the Board on June 6, 2017 and can be viewed on Columbia's website. The Chair also informed the membership that after the Board approves this year's Annual Meeting minutes, the approved minutes will be found online.

Reports

2017 Supervisory Committee's Report:

The Chair noted that the Supervisory Committee's Report was included in the 2017 Annual Report which is available online, in branches and distributed at the Annual Meeting. The Supervisory Committee reported that Columbia's financial condition remained strong and that internal controls, policies and operations of the Credit Union comply with governmental regulations. The Chair noted that members can get a copy of CCU's Audited Financial Statement for 2017 by asking Columbia's CFO Allan Siegel.

2017 Annual Report:

The Chair presented highlights from the 2017 Annual Report. The Chair stated that in 2017, Columbia Credit Union celebrated 65 years of service and the ongoing commitment was to make life better for our members and their families, our community and our credit union. The Chair noted that Columbia Credit Union closed 2017 financially strong. Columbia ended the year with 91,080 members, serving about one in three Clark County families. 2017 was a strong financial year for Columbia. As Clark County's economy continued its brisk growth, more members turned to their Credit Union for their financial needs. These factors combined to help Columbia build on an already strong financial foundation to reach new levels of growth.

The Chair reported that Columbia's assets grew to \$1.312 billion, an increase of \$83 million from 2016. Columbia's liabilities were \$1.159 billion, up \$72 million from year-end 2016 with deposits totaling \$1.113 billion, an increase of \$58 million from year-end 2016. Equity reached \$152.3 million. The Chair added that Columbia's Statement of Income for 2017 showed a total

net operating income of \$52.2 million, less total operating expense of \$41.8 million, ending 2017 with total net income of \$10.4 million.

Members continued to place their trust in Columbia for their borrowing needs in the past year with affordable consumer, home and business loans, driving loan growth by \$135 million. For the first time in Columbia's 65-year history, net loans exceeded one billion dollars ending the year at \$1.072 billion. Loan quality was excellent too.

CEO Report:

President/CEO, Steve Kenny, also presented official highlights of Columbia's investment in the economy and local business during 2017. In addition, Kenny provided an overview of what is on the horizon in 2018 for Columbia Credit Union. Kenny stated that 2017 was an exciting year of new technology and growth at Columbia Credit Union. He stated several major 2017 milestones:

- Another strong year for loans continuing a trend since 2010.
- Columbia's assets grew 6.7% during the year.
- Columbia Credit Union remains the largest locally-based financial institution in Clark County.
- Columbia funded: \$626 million in Consumer Loans; \$242.3 million in Home Loans; and, \$211.5 million in Business Loans (overall loans grew 14.7% making 2017 one of Columbia's best years and continuing the steady annual growth for the 8th year in a row).
- Accomplishments in 2017:
 - Opened Buckman branch (first branch in Portland)
 - Replaced the ATM at Cascade Park branch.
 - Launched a new Business Online Banking System
 - Introduced Card Valet-a debit card management app
 - Launched Click Switch to simplify the process of moving accounts to Columbia Credit Union
 - Introduced Encompass – new home loan application system
- Recognition in 2017:
 - The **Columbian's** Best of Clark County – 9 years running
 - The **Business Journal's** Best in Business – 5 years running
 - The **Reflector** readers voted Best Bank/Credit Union survey
 - **Clark College Foundation** presidential Award for Excellence
 - **Vancouver Public Schools Foundation's** Honorary Community Champion Award
 - **Portland Business Journal's** Corporate Philanthropy Award
 - **Peter Barron Stark's** Workplace Excellence Award
 - **Clark County Disabilities Development's** Large Business of the Year Finalist.
 - **Clark County** named Columbia Credit Union a Green Business.
 - **City of Portland's** Sustainability at Work Silver Certificate for Columbia's Buckman branch.
 - **DepositAccount.Com's** list of the top 200 healthiest credit unions in the USA

- **Bauer Financial 5-Star Rating's** recognition
- **Weiss Financial Rating's** 'Recommended' grade
- Community Support in 2017:
 - Donated \$312,000 to 80 community organizations
 - Helped raise over \$6.3 million in additional donations to the local economy
 - Volunteered 1,500 management hours
- Columbia's mission is 'Bringing people together to make life better for themselves and their communities': donating toys to supporting local veterans organizations.

Kenny identified corporate objectives that will drive many of Columbia's initiatives throughout 2018:

- Construction on Scotton Landing branch in Battle Ground is well under way: opening this summer, the 3,900 square-foot branch will feature a 24/7 drive-up ATM and night deposit box, three drive-up lanes, safe deposit boxes, a rain water harvesting tank, a fireplace, tech bar and lobby space for community workshops.
- ATM replacement at Orchards branch with new ATMs coming to Hazel Dell, Fourth Plain and Eastridge branches next featuring the latest technology allowing members to deposit checks and cash without deposit envelopes.
- Expansion plans: new Loan Production Office in downtown Portland which will serve as a new base of operations for Columbia's Commercial Lending Group in the Portland market (3,000 square-foot space at One Main Place-corner of 2nd Avenue and Salmon Street in downtown Portland).

Member Comment Period

The Chair asked any member who wished to make comments to come forward. No members came forward.

Elections and Results Announcements

The Chair announced that the final business of the meeting was to elect three **Board Directors** and two **Supervisory Committee members** who will serve until the third annual meeting after tonight's meeting (2021 Annual Meeting) and until their successor is duly qualified and elected or appointed.

The Chair noted that Columbia Credit Union called for applicants in December 2017 and recruited for interested eligible members. The Board's Nominating Committee deemed qualified and nominated three applicants for the Board Director positions and two applicants for the Supervisory Committee position. No members who applied for candidacy, but were not nominated, applied by petition.

In accordance with the Columbia Credit Union Bylaws, uncontested elections are held by acclamation. On behalf of the membership, the Chair declared Kelly Love, Eric Sawyer and Marci White-Stumpf elected to the Board of

Approved June 5, 2018

Directors and declared Judy Chipman and Dave Dumas elected to the Supervisory Committee.

The Chair thanked Steve Kenny and the Senior Management team for their continued assistance in doing great things for the members.

The meeting was adjourned at 6:49 pm.

A handwritten signature in black ink, appearing to read "Al Schauer", written over a horizontal line.

Al Schauer
Columbia Community Credit Union
Chairman of the Board of Directors

ATTACHMENT A



**SPECIAL RULES OF PROCEDURE (Rules)
For May 1, 2018 Annual Membership Meeting**

The Annual Meeting shall be conducted according to these Special Rules of Procedure (Rules) and Robert's Rules of Order Newly Revised (RONR 11th Ed.), with the Rules taking precedence over RONR 11th Ed.

1. **Attendance in Meeting Hall:** Only members, the Chair-designated Parliamentarian, Columbia Credit Union staff, location staff, Election Teller staff, credentialed press members, Columbia's counsel, and persons providing necessary assistance to any of the above persons, will be allowed into the Meeting.
2. **Eligibility to Vote:** Only those eligible members as of the voting date of record in attendance at the Annual Meeting at the time of voting may vote on the items under consideration.
3. **Registration:** Registration shall open at 6:00 p.m. and remain open until the Meeting is adjourned. Picture ID may be required for registration.
4. **Voting Process:** Three positions for Director and two positions for Supervisory Committee will be filled by three candidates nominated for the Board of Directors and two candidates nominated for the Supervisory Committee. Because Bylaws Article V, Section 1 provides for nominations prior to the Annual Meeting, there will be no nominations from the floor of the Annual Meeting. According to Bylaws Article V, Section 4, when there are no more candidates than open positions, the nominated candidates are elected by acclamation.
5. **Amendments, New Business:** No amendments to the agenda or motions for new business shall be in order.
6. **Discussion or Debate Limitations:**
 - a. A member will be entitled to speak up to two (2) times on any debatable issue or discussion, each time no longer than two (2) minutes.
 - i. To speak a second time on the same issue, a member must wait until those who wish to speak on it for the first time have done so.
 - ii. Speaking a third time or longer than two minutes will require permission from the assembly.
 - b. Discussion or debate must be germane to the motion or issue that is on the floor.
 - c. No person will be allowed to disturb the assembly.