

**COLUMBIA COMMUNITY CREDIT UNION
70th ANNUAL MEETING
2022 Annual Meeting Minutes**

May 3, 2022

Meeting of the 70th Annual Meeting was called to order on Tuesday, May 3, 2022 at 6:30 pm via conference/video call by the Board's Chair Kelly Love 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 2022 Annual Membership Meeting as required under Columbia Community Credit Union's Bylaws (Article 4, Section 3) in the January, February, March and April 2021 e-newsletters; with CCU's periodic statements; and, through the website.

- The Chair announced starting with our December 2021 Call-for-Candidates on our website, we've posted ongoing notification to our membership of this Annual Membership Meeting as required under Columbia Community Credit Union's Bylaws Article 4, Section 3. As mentioned, this year's attendance is limited by Special Rules to comply with state mandates against gatherings to help flatten the Coronavirus pandemic's curve.

The Chair noted that the meeting would be available on the Website

The Chair recognized the current Credit Union's Board of Directors as follows: Max Ault, Joseph Vance, Dena Strong, Eric Sawyer, Tracey Malone, Julianna Marler, Carol Van Natta and Marci White-Stumpf. The Chair recognized the current Supervisory Committee members as follows: Chair, Richard Thompson, Tim Schauer, Lynn Valenter, Tony Jackson and Paul Montague. The Chair thanked the Board and Supervisory Committee members for all their hard work.

The Chair introduced the Board candidates, all incumbents, Max Ault, Julianna, and Joseph Vance. The Chair introduced the Supervisory Committee candidates David Sacamano and Christine Smith. The Chair thanked the candidates for standing for election.

The Chair introduced Columbia Credit Union's President and CEO, Steve Kenny.

The Chair stated The Board of Directors, with the authority given in RCW 31.12.185, has adopted Special Rules of Procedure for this Meeting. These Rules and our Meeting Agenda will be available on our website with the recording of this meeting.

The 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*

Per the resolution passed by the membership at the 2006 Annual Meeting, last year's minutes were approved by the Board on June 2, 2021 and can be viewed on Columbia's website. After the Board meets to approve this year's Annual Meeting minutes, you will find them online as well.

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 2, 2021 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

Love: Our 2021 Annual Report is available on our website. You can find our Supervisory Committee's Report there. If you'd like a copy of our 2021 Audited Financial Statement, please contact our Interim CFO, Penny Harris.

The Supervisory Committee reports that Columbia's financial condition remains strong and that internal controls, policies and the operations of this Credit Union comply with governmental regulations.

Now, in my Chair's Report, let's take a look at some of the 2021 highlights also found in our Annual Report.

[Power Point Presentation – Love, Kenny]

Slide 3: Love: As the area adjusted to the changes brought on by the COVID pandemic, our neighbors continued to turn to us for their financial needs and membership ticked-up slightly, growing to 103,727. We are living-out our mission, bringing people together to make life better for themselves and their communities. Columbia Credit Union serves a little over a quarter of all Clark County households. Overall, Columbia Credit Union saw solid performance during the year, producing Return on Assets of 0.98%.

Slide 4: Love: Next, I'll review additional highlights of our 2021 Annual Report's Statement of Financial Condition. Last year, Columbia Credit Union's assets reached \$2.3 billion dollars. Our liabilities were \$2.1 billion dollars, up more than \$203 million dollars from year-end 2020. Deposits were up more than \$205 million dollars from the prior year with total shares of more than \$2.0 billion dollars at year end. And, equity reached nearly \$223 million dollars.

Slide 5: Love: Our 2021 Statement of Income shows a total net operating income of \$74.4 million dollars, less operating expense of \$52.4 million dollars, ending the year with total net income of \$21.9 million dollars.

Slide 6: Love: In 2021, assets grew \$223 million dollars reaching a new all-time high of \$2.3 billion dollars at year end. As this chart shows, we've seen steady growth in assets over the past five years.

Slide 7: Love In 2021, Deposits also continued a five-year trend of steady growth, increasing by \$205 million dollars to \$2.1 billion dollars.

Slide 8: Love: Although loan demand remained lower than normal in 2021 due to supply chain issues related to the COVID-19 pandemic, Columbia Credit Union ended the year with over \$67 million in net loan growth reversing the first decrease in loans since The Great Recession in 2009.

Loan quality was excellent, too. Our charge-offs for the year were only 19 basis points.

Slide 9: Love: Before I turn the presentation over to Columbia Credit Union's President and CEO, Steve Kenny, on behalf of the entire Board of Directors I want to thank Steve, the credit union's

management, staff, and the membership for their patience, loyalty, trust and flexibility as we've met 2021's pandemic-related challenges and opportunities head-on, together.

Now, here's Steve Kenny with his President's Report highlighting this past year's achievements and providing us a glimpse of what's ahead for Columbia Credit Union in 2022.

Slide 10: Kenny: Thank you Kelly. We had many successes in 2021 as Kelly just reported. As members continued weathering the pandemic, we saw a very strong year for deposit growth. Deposits grew 10.9% during the year and Total Assets grew 10.6%. With this growth, Columbia Credit Union remains the largest deposit-holding financial institution in Clark County.

Slide 11: Kenny: We continued to meet our membership's needs during the year, facilitating 3,621 skipped loan payments. Of these, our members benefitted by skipping 1,314 loan payments as a result of our COVID-19 assistance.

Slide 12: Kenny: As we responded to mandated physical distancing requirements in our branches, our members also responded by shifting their interactions to digital service options. Online Banking enrollment grew 3.1% year-over-year. Mobile Banking enrollment grew 16.4%. External Transfers and person-to-person payments grew 19.7%. MX Money Management – our very useful budgeting tool – grew enrollment by 15.2%. And, Mobile Wallet transactions grew 133% with the dollar amount of those transactions growing by 130%.

Slide 13: Kenny: In 2020, our Member Service Call Center saw a big increase in call volume as a result of the pandemic. Call volume normalized in 2021, down 7.8% from 2020. However, total call volume is still 4.2% higher in 2021 than in 2019. In addition to our Telephone Interpreter Service (which helped 751 members in 13 languages), we added remote notarization services and enhanced our website's chat feature with a virtual assistant for more robust 24/7 member assistance.

Slide 14: Kenny: We introduced near-real-time alerts through Online and Mobile Banking in 2021 to give our members more-timely notifications of suspicious transactions on their accounts.

We also gave members access to their direct deposits up to three days early, because who doesn't like getting paid early?

And, we added Norton Lifelock ID Navigator as a new benefit for our consumer credit cards giving members access to Dark Web monitoring, data breach notifications, stolen wallet assistance and more.

Slide 15: Kenny: 2021 was another year of recognition for Columbia Credit Union.

We received Bauer Financials 5-Star rating for the 8th consecutive year. And, we're proud to again receive an A+ rating from the Better Business Bureau.

These are both indicators of our safety, soundness and member-first focus.

Slide 16: Kenny: For the fifth year in a row, the Portland Business Journal honored Columbia Credit Union with their Corporate Philanthropy Award for large businesses.

This is an important award for us because it recognizes our mission-driven efforts to bring people together to make life better for themselves and their communities.

Slide 17: KennyWe've been recognized as Clark County's BEST credit union by The Columbian readers for the past 13 years. We're also proud to be voted "Best" for our team of CUSO Financial Investment and Insurance Advisors. They're located in our Columbia Credit Union branches to exclusively serve our membership.

We were named "Best in Business – Credit Union" by Vancouver Business Journal readers for the 9th year in a row.

Slide 18: Kenny:As I reflect back on these accolades, they're an indication of progress toward our vision to be the area's most respected, trusted and sought-after financial institution. We work hard to earn your trust and will never take it for granted.

In 2021, our staff and members participated in virtual fund-raising efforts to support the American Heart Association and Doernbecher Children's Hospital.

We raised over \$46,000 dollars through our McKibbin Legacy Classic golf tournament to support Legacy Salmon Creek MedicalCenter's Child Abuse Assessment Team, Pearson Field Education Center and Leadership Clark County.

And, we wrapped up 2021's community service with the KPTV Toy Drive, Christmas tree discounts, and our support of local veterans organizations.

Overall in 2021, Columbia Credit Union contributed more than \$331,000 dollars to support 43 local nonprofit organizations that were able to leverage our donations to generate an additional \$8.3 million dollars in support.

We were honored to see, first-hand, the heartfelt effects of our planned acts-of-kindness and generosity.

Slide 19: Kenny : 2021 was another year for the history books. We continued to navigate through the pandemic, gave back, and planned for the future. In 2022, we'll continue adapting to service delivery preferences, making it easy to do business with us whether in-person or digitally. We'll continue to assess modern workplace structures as we're dedicated to attracting and retaining excellent teams to serve our membership. We're dedicated to doing the right thing for our employees, members, and the community that has created and supported our growth and success since 1952.

Slide 20: Kenny: In 2022, our 70th anniversary, we'll continue making life better for our members and the communities we serve.

We started the year adding year-end tax documents into Personal Online and Mobile Banking. And, we're adding more support for financial wellness with new content on our website and a financial coach you can meet with in-person or virtually.

Even after 70 years we're still innovating to meet our membership's changing needs. We're introducing new products like *Quick Money*, our non-traditional, small dollar loan and a youth spending account that allows our youngest members to learn to spend wisely with their adult mentors. Plus, we're innovating with more digital assistance to help our members get the most from their new Columbia Credit Union accounts.

Slide 21: Kenny: And, we're celebrating! Now's a great time to consolidate your checking, loans and mortgages to Columbia Credit Union. We have special rewards for our engaged membership as we live-out our mission, "To bring people together to make life better for themselves and their community."

And, most importantly, a special thank you to our membership and the community that has supported Columbia CU - getting us to where we are today – Clark County's largest financial institution. Without you, there is no us. So, thank you. We've made it easy for you to refer your friends and family directly from our website. Your good word is appreciated – again, it speaks directly to our mission... bringing people together.

Slide 22: Kenny: This year, you'll see we're really leaning into our mission – together, great things can be accomplished. Because our local community can be impacted by distant events, Columbia Credit Union is joining the efforts of the World Council of Credit Unions and the Worldwide Foundation for Credit Unions, bringing humanitarian aid to more than 10 million displaced Ukrainians.

It's hard to imagine, but a population larger than Washington State needs our help.

That's why Columbia Credit Union recently donated \$12,000 to the Ukrainian Credit Union Displacement Fund.

If you are so inclined, I invite you to join us in donating through this trusted Foundation.

Slide 23: Kenny: In conclusion, special thanks to our directors and staff for supporting each other during 2021 as we pioneered what "great service" looks like during a pandemic. I'm especially grateful to our membership, who inspire us to *make life better* every day. Now, I'll turn the Meeting back over to you Kelly.

Member Comment Period

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

Elections and Results Announcements

Our final business is the election of three Board Directors and two Supervisory Committee members.

The term of these positions shall be until the third annual meeting after tonight's meeting and until their successor is duly qualified and elected or appointed.

We called for applicants in December 2021 and recruited for interested eligible members. The Board Nominating Committee deemed qualified and nominated three applicants for the Board Director positions and two applicants for the Supervisory Committee positions. No members applied for nomination by petition.

In accordance with Columbia Credit Union's Bylaws, uncontested elections are held by acclamation.

On behalf of the membership, I acclaim Max Ault, Juliana Marler and Joseph Vance elected to the Board of Directors and I acclaim David Sacamano and Christine Smith elected to the Supervisory Committee.

Congratulations to all.

The Board of Directors thanks every member for your confidence and continued loyalty toward our financial cooperative, Columbia Credit Union.

Please join me in recognizing and thanking two of our Supervisory Committee members, Dick Thompson and Tony Jackson, for their many years of service as they step down from our Supervisory Committee.

Dick and Tony have each served three consecutive terms as members of our Supervisory Committee – the maximum our Bylaws allow. We thank each of them for their contributions to our members and for their continued community advocacy.

Commemorative plaques were presented to Dick and Tony last month. We wish them both all the best in the future.

On behalf of the Board of Directors of Columbia CU, we wish everyone viewing our Meeting the very best in 2022, and with that, this concludes the business of the 70th Annual Meeting of Columbia Community Credit Union.

This concludes the business of this 70th Annual Meeting. This Meeting is now adjourned. The time is 6:47 pm.

Kelly Love
Columbia Community Credit Union
Chairman of the Board of Directors

ATTACHMENT A



**SPECIAL RULES OF PROCEDURE (Rules)
For May 5, 2020 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.

Revise the Special Rules and Procedures (Rules) for the May, 5, 2020 Annual Membership Meeting approved at the March 3, 2020 Board Meeting to:

- a) Accommodate a meeting with minimal in person attendance – should social distancing or other orders continue to limit public meetings and group assembly;
- b) Gain consensus that the Board Chair waive hiring a Parliamentarian due to the absence of member action;
- c) Clarify who would attend in the Meeting Hall should assembly be limited;
- d) Clarify there is no voting at the Meeting with elections by Acclamation;
- e) Remove moot “amendments” as there is no old business allowed;
- f) Move member comments to after the Meeting adjournment and share how comments are welcomed if in-person attendance is limited;
- g) Clarify Reports to be presented;
- h) Clarify Chair’s Meeting adjournment

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1. Attendance in meeting hall: Only members, the Chair designated Parliamentarian, Columbia Credit Union staff, Columbia’s counsel, and persons providing necessary assistance to any of the above persons, will be allowed to attend the Meeting, subject to applicable public meeting and assembly limitations.
2. Eligibility to Attend: Only those eligible members as of the voting date of record have a right to attend the Annual Meeting. If assembly is limited, the Meeting will be held with the Board Chair and President CEO, along with the minimum required staff, to facilitate registration, minutes and recording the Meeting to make it available on Columbia Cu’s website the following day.
3. Registration: Registration shall open at 6:00pm and remain open until the Meeting is adjourned. Picture ID may be required for registration.
4. Election By Acclamation: Three positions for Director and one for Supervisory Committee will be filled by three candidates nominated for the Board of Director ad one candidate nominated for Supervisory Committee. Because 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. No Old or New Member Business: there is no old or outstanding business actions for consideration by the members and no new business of the members has been initiated for action at this Annual meeting.
 6. Discussion Limitation. In the absence of any member business or action scheduled for the Meeting, member discussion will be limited and addressed in and Q&A session following the Meeting. If in-person attendance is limited, emailed comments will be welcomed through a link on our website.
 7. Reports. Chair's Report, Supervisory Committee's Report, President and CEO's Report.