

**COLUMBIA COMMUNITY CREDIT UNION  
73rd ANNUAL MEETING  
April 22, 2025  
Annual Meeting Minutes**

**April 22, 2025**

Meeting of the 73<sup>rd</sup> Annual Meeting was called to order on Tuesday, April 22, 2025 at 6:30pm in the Mt. St. Helens training room at Columbia Credit Union Operations Center. The meeting was called by the Board's Chair Joe Vance 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 2025 Annual Membership Meeting as required under Columbia Community Credit Union's Bylaws (Article 4, Section 3) in the January, February, March and April 2024 e-newsletters; with CCU's periodic statements; and, through the website.

- The 73rd Annual Meeting of Columbia Community Credit Union was attended virtually by Parliamentarian, Beverly Przybylski, who assisted in parliamentary procedure. She is credentialed by the National Association of Parliamentarians and the American Institute of Parliamentarians.
- The Chair announced starting with our December 2024 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, Judy Kuschel and Tim Schauer. The Chair recognized the current Supervisory Committee members as follows: Chair, Lynn Valenter, Kelly Love, Christine Smith, Alishia Topper, David Sacamano. The Chair thanked the Board and Supervisory Committee members for all their hard work.

The Chair introduced the Board candidates, incumbent, Max Ault, and two new Board Candidates, Sean Gregory and Billy Henry. . The Chair introduced the Supervisory Committee candidates and incumbents, Christine Smith, David Sacamano. The Chair thanked the candidates for standing for election.

The Chair introduced Columbia Credit Union's President and CEO, Lindsey Salvestrin.

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 11<sup>th</sup> 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 May 28, 2024 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**

Board Chair Joe Vance began the meeting with the Annual Report for 2024 and stated it also includes the Supervisory Committee's Report. Joe let the audience know the 2024 Audited Financial Statement is available by reaching out the CFO, Penny Harris.

Joe began sharing a pre-recorded power point presentation. Joe shared the membership grew to 118,602. Columbia Credit Union saw solid overall performance during the year, asset exceeded \$2.4billion and net worth of 12.15%. Joe then shared the highlights of the 2024 Annual Report's Statement of Financial Condition. Stating our liabilities were \$2.17 billion, deposits grew to more than \$2.1 billion in 2024 while our total members equity rose again to \$270million year end. The 2024 Statement of Income shows a stable balance year over year operating income and expenses, with a total net income of \$22.55 million. Joe thanked President/CEO Lindsey Salvestrin and the senior team and all front line as well as back office staff for our amazing membership and the loyalty in growing our financial cooperative. Joe then turned the meeting over to Lindsey.

Lindsey began by thanking Joe and stating her pride in our membership's trust in Columbia. Lindsey shared some of the 2024 recognitions, noting it was our 16<sup>th</sup> consecutive Best of Clark County honor from The Columbian readers. Also our 8<sup>th</sup> straight year with the Best in Business award from the Vancouver Business Journals' readers, and we were acknowledged by the Portland Business Journal with a Corporate Philanthropy Award. Lindsey shared it is our vision to be the area's most respected, trusted, and sought after financial institution. Lindsey also shared the 2024 year of smarter solutions and stronger connections. Lindsey spoke to the Investment and Insurance workshops rising by 81% and planning meetings increasing by 152%. Lindsey shared we had 911,000 transactions in our 14 branches. We also provided 24/7 support with our new digital assistant "River". Lindsey shared we have a new convenient way for borrowers to streamline home equity applications online. Lindsey reported we have enhanced our security, and upgraded our card fraud detection notifications engaging members faster when threats arise. Also shared the credit card enhancements that were launched in 2024, a more modernized Digital Wallet enrollment and Amazon Shop with points program. Lindsey spoke to the community support, we donated \$374,000 to 57 local nonprofits activating \$8.5million in local giving. Pointing out we support locally. Lindsey shared some of the enhancements that will be coming up in 2025, including the relaunch of Pay People, peer to peer payments with enhanced fraud protection. Lindsey ended her report with a thank you to our directors, supervisory committee and everyone who is a part of the Columbia Credit Union family. She also thanked Joe for his leadership and time on the board. Lindsey handed the meeting back over to Joe.

Joe, in closing thanked Lindsey for the inspiring overview of 2024. He reflected on his time on the board and thanked everyone for the opportunity. Joe then moved onto comments from our membership. Joe, who announced it was time for member comments, Joe read the procedures and rules of commentary. There were no member comments.

Final item on the agenda to go over 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 2024 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 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, I declare Max Ault, Sean Gregory and Billy Henry elected to the Board of Directors and I declare Christine Smith and David Sacamano to the Supervisory Committee.

At this time, on behalf of the Entire Board and Management team, please join me in thanking outgoing Directors, Julianna Marler and Joe Vance. There was no further business, the 73rd Annual Meeting was adjourned at 6:48pm

This concludes the business of this 73<sup>rd</sup> Annual Meeting. This Meeting is now adjourned. The time is 6:48 pm.

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Max Ault  
Columbia Community Credit Union  
Chairman of the Board of Directors

***APPROVED***