

President's Report

Welcome to your 67th Annual Meeting of the Members of Great NorthWest Federal Credit Union. I would like to thank each of you for your attendance and involvement with your credit union. An active, engaged membership is a healthy indicator of a thriving credit union.

The theme for your annual meeting this year is "Envision: 2020". Last year your credit union had an exceptional financial performance. While credit unions are not-for-profit financial cooperatives, being profitable is necessary for long term viability as well as having the ability to offer a full range of products and services to meet members' needs. Financial security has been a priority to us for the past 67 years and we will continue to be financially strong and in a position of strength as we grow together.

As you may recall, our field of membership expansion was approved by the NCUA in 2018 to include Mason, Lewis and Wahkiakum counties. Trying to capitalize on that new membership potential, we opened our first branch in 20 years. Our Chehalis branch opened in May, 2019 and has been a thriving new hub for our Lewis County members. Adding 271 new accounts and over \$2.5 million in new loans since opening – we are excited to continue our growth in this area.

I would like to extend a heartfelt thank you to the staff for their commitment and service they provide to the members and each other as we strive to embody the principles that make us "People Helping People".

On behalf of Great NorthWest Federal Credit Union, we extend our sincere appreciation to all member/owners.

Respectfully, Doug Page

Supervisory Report

As your Supervisory Committee, we are responsible for monitoring the credit union's operations and procedures on behalf of the membership. Some of our responsibilities include: reviewing closed accounts, new loan reports, bank reconciliations, cash over/short reports, corporate Visa statements, Board and Management's accounts and member account verifications.

In addition to the items reviewed, we also periodically conduct surprise cash drawer audits on our front line staff. Each year we commission an annual audit performed by an independent CPA firm to verify the credit union is following the policies set by the Board of Directors and to ensure that the credit union is operating in a safe and sound manner. This past year, 2019, we contracted Moss Adams LLP to conduct the annual audit. Moss Adams is one of the 15th largest accounting and consulting firms in the United States and provides service to more than 300 financial institutions, including approximately 100 credit unions. I am happy to announce the credit union had a very clean audit again in 2019.

Our current Supervisory Committee members are Judy Jones, Jason McVey, Penny Sudderth and myself, Denny Evans, as your Chairperson. We would like to thank Stacie Barnum and Farol Olsen for their service.

On behalf of the entire Supervisory Committee, I would like to thank the Board of Directors, Management and Staff for their support as we perform our duties. And thank you, our fellow members, for allowing us to serve you and Great NorthWest FCU.

Respectfully, Denny Evans

Management, Board and Committee Members

Executive & Management Staff

Doug Page, President & CEO
Kari Adams, Executive Vice President
Linda Vandiver, Vice President of Human Resources
Laura Price, Vice President of Branch Operations
Alex Carlston, Vice President of Operations
Shelly Ridgway, Card Services Supervisor
Maria Nuckols, Accounting Supervisor
Marian Heckard, Lending Manager
Shilo Long, Aberdeen Branch Manager
Jeannie Anderson, Raymond Branch Manager
Tina Woodby, Long Beach Branch Manager
Carolee Alden, Ocean Park Branch Manager
Shanny Stafford, Member Service Center Supervisor
Jeremy Drais, IT Supervisor
Missy Ray, Collections Supervisor

Board Of Directors

Mike Lewin, Chairman of the Board
Larry Bale, Vice Chairman of the Board
Ken Cummings, Treasurer
Judy Jones, Secretary
Jeanette Neva
Walt Hilliard

Supervisory Committee

Denny Evans, Chairman
Judy Jones
Jason McVey
Penny Sudderth



ENVISION 2020

67TH ANNUAL
MEMBERSHIP
MEETING

SATURDAY, MARCH 21ST - 5PM
ROTARY LOG PAVILION, ABERDEEN



Chairman's Report

Welcome to your 67th Annual Membership Meeting.

This year's theme is "Envision: 2020"

Traditionally, our themes have followed along with the state of the credit union at the time and tied into our Great NorthWest branding. This year, with a little bit of a futuristic feel, we want to emphasize all of the new products and services your credit union has launched or is in the process of launching.

At the beginning of last year, your credit union was well-positioned at \$148 million in assets. We began 2020 with \$164 million in assets. Your credit union staff and Board have done an amazing job with not only continual growth, but working hard to bring you exciting changes that will allow your credit union to remain competitive heading into 2020 and beyond.

As we continue to grow together, I am excited and optimistic about what the future will hold for Great NorthWest FCU. Along with the growth the credit union has experienced, I'm proud to say that your Board, Management and Staff has never lost sight of the purpose. Our purpose, every day, is to serve our membership with quality products, exceptional service and safe and sound business practices.

As you likely know, last year we launched a brand-new Digital Banking Suite including a new Mobile App, Money Management Tools, Bill Pay and online experience. We have several projects already in the works for this year as well including ATM updates, Mobile Wallet, Card Controls, Video Solutions and more. Envision: 2020 is all about keeping sight of our purpose while forging ahead and evolving with the changing times.

As with previous years, I would like to remind everyone of the unique structure of credit unions. We are a member-owned financial cooperative. We exist solely to serve you as members you are the owners. In addition to being a member/owner, each of you has an equal vote in elections, regardless of how much you have on deposit. It's truly a democracy in action!

I am proud and humbled by the level of trust our members have placed in me and my fellow board members.

I would like to thank my fellow board members for their dedicated service, commitment and passion.

Respectfully, Mike Lewin

Agenda

- Call to Order
- Determine Quorum Present
- Approval of 2019 Annual Meeting Minutes
- Chairman's Report
- President's Report
- Supervisory Committee Report
- Treasurer's Report
- Nominating Committee Elections
- Silent Auction Ends
- Door Prizes Drawn
- Meeting Adjourned

Treasurer's Report

I'm happy to report, your credit union is performing exceptionally well. We had another very strong year of growth. Below is a recap of our 2019 financial results.

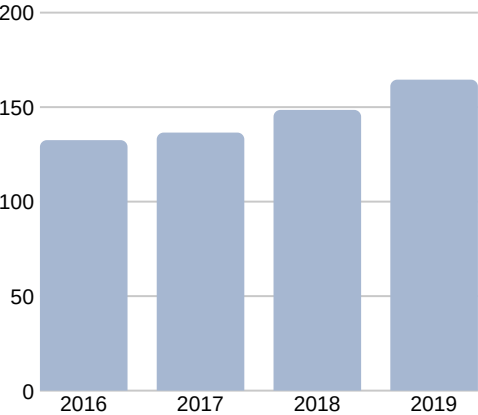
The assets of the credit union increased 11.31% to end the year at \$164,753,465. There was significant growth in regular shares at \$12,272,865 and share draft accounts show an increase of \$1,864,249.

Membership continues to grow with 2019 adding 830 members and total reserves of \$23,185,643, which gives us a very healthy net worth of 14.07%. For Envision: 2020, our focus will remain on increasing loans and membership and strengthening our position in our newest branch area - Chehalis.

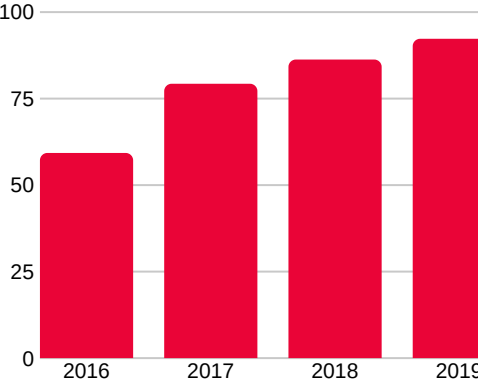
I am hopeful that 2020 will be a year of prosperous growth for your credit union.

Respectfully, Ken Cummings

Assets*



Loans*



*Graph information given in millions

Membership

