

IT'S MORE INTERESTING HERE



ANNUAL REPORT

WORD FROM OUR CHAIRS



SUPERVISORY COMMITTEE

JESSICA NORRIS, CHAIRWOMAN

The Supervisory Committee at White River Credit Union ensures that independent audit procedures are performed annually, and the account balances of the membership are verified. The Committee is also responsible for ensuring that adequate policies and procedures exist and are properly followed to protect credit union resources and ensuring that the financial statements reflect the credit union's results of operation. To carry out these responsibilities, the Committee is made up of three volunteer members who evaluate the strength and soundness of WRCU's operations and activities.

The Committee works with auditors, examiners, the Board of Directors, the President/CEO and employees of WRCU to ensure that the assets are safeguarded by upholding applicable regulatory policies and procedures. The Supervisory Committee held regular meetings during 2020 and retained the services of Hauser Jones & Sas, LLC, a CPA firm, to perform agreed upon procedures which are the required procedures set forth by the NCUA and fulfill the external audit requirements for the credit union.

We wish to express our appreciation to the Board of Directors, management and staff for their continued cooperation.

BOARD OF DIRECTORS

GARY MCGILLIVRAY, CHAIRMAN

2020 marked the 68th year that WRCU has served its membership as a member-owned financial co-op.

Those first deposits and loans occurred at a desk in an office at the Weyerhaeuser Lumber Mill- White River. The cooperative credit union formed then is still serving its membership with the same ideals and vision that spawned its formation back in 1952. We owe a debt of gratitude to those forward thinking founders/members. The merger with the Mutual of Enumclaw Credit Union in 1995 provided a broader base of members, increased asset size and the need to relocate to the present day facility which every member and staff person can be proud of today.

Your Board of Directors and Supervisory Committee members' primary concern is to ensure the viability and future of this legacy they have been entrusted with. Throughout the year, together with the management team and each member service employee, we have made decisions to help strengthen and grow the credit union while keeping our members-owners' best interest as our mandate. We are your elected representatives and we embrace that task willingly in the spirit of the credit union's member-owned structure. We encourage you to participate as a board member if you have the passion to do so.

With change being the only constant our credit union continues to strive to make available the financial products, services and delivery channels that

streamline accessing and managing accounts easier and more convenient. Disciplined expense control along with recognizing additional revenue sources has your credit union on a solid financial footing with a net worth ratio of 13.05%.

Our financial strength allows us to continue to invest in the technology and services you want and need, things like:

- More debit and credit card control
- Updated the mobile app experience
- 24/7 loan approval
- 24/7 card transaction assistance
- Self-service loan payment options

Throughout 2020, we continued to give back to the communities where we live and work with our scholarships, providing meals for the Neighbors Feeding Neighbors Full Bellies program, and hosting school supply, and food drives. We also participated in and/or hosted various community events throughout the year.

On behalf of the dedicated Board of Directors, Supervisory Committee, Management Team, and Member Service Employees, we are grateful and thankful to be a part of this ongoing legacy and look forward to many years of being the choice and stewards for your financial well-being.

Thank you for being a member of White River Credit Union.

FINANCIAL STATEMENT

	2018	2019	2020
ASSETS			
Loans	\$32,495,940.20	\$33,393,493.11	\$35,561,185.02
Cash	\$467,773.12	\$463,344.69	\$599,018.36
Investments/Other	\$45,177,697.05	\$48,322,340.69	\$62,158,514.55
Building/Land/Fixtures	\$2,402,774.26	\$2,381,414.09	\$2,340,369.73
Total Assets	\$80,544,184.63	\$84,560,592.58	\$100,659,087.66
LIABILITIES			
All Shares	\$68,817,334.91	\$71,799,537.71	\$87,013,072.49
Accounts Payable	\$20,731.98	\$11,809.87	\$46,249.05
Regular Reserves	\$739,298.96	\$739,298.96	\$739,298.96
Undivided Earnings	\$10,966,818.78	\$12,009,946.04	\$12,860,467.16
Total Liabilities	\$80,544,184.63	\$84,560,592.58	\$100,659,087.66
Gross Income	\$3,511,396.28	\$3,818,911.92	\$4,027,464.62
Total Expense	\$2,568,746.00	\$2,678,734.12	\$3,069,283.34
Net Income Distributions	\$942,650.28	\$1,140,177.80	\$958,181.28
Dividends	\$71,840.38	\$97,050.54	\$107,660.16
To Reserves and Undivided Earnings	\$870,809.90	\$1,043,127.26	\$850,521.12
Number of Members	6,330	6,350	6,598
Number of Loans	2,615	2,593	2,595

OFFICIAL FAMILY

BOARD OF DIRECTORS

Chairperson	Gary McGillivray
Vice Chair	Wendy Walker
Member	Linda Barnes
Member	Dennis Devlin
Member	Peter Kirchner
Member	Pat Kollen
Member	Quin Koplitz
Member	Dave Magstadt
Member	Jamie Osborn

SUPERVISORY COMMITTEE

Chairperson	Jessica Norris
Member	Leon Johnson
Member	Kevin Seymour

ACCOUNT SPECIALISTS

Sr. Account Specialist	Denice Bergerson
Account Specialist	Heather Cramer
Account Specialist	Fontelle Osborne

ACCOUNTS CONTROL

Accounts Control	Tami Benton
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COMPLIANCE/HR

Compliance/HR	Sadie Capps
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LOAN DEPARTMENT

Loan Advisor	Jenay Beason
Loan Advisor	Shawna Caraway
Loan Advisor	Kelsey Jennings
Loan Advisor Supervisor	Emily Voss

MEMBER SERVICES

Member Advisor	Erykah Bartlett
Member Advisor	Melissa Chelette
Member Advisor	Keyelle Dedrick
Member Advisor	Tricia Dougherty
Member Advisor	Nick Faulkner
Member Advisor Supervisor	Polly Kranz
Member Advisor	Nicole McMahan
Member Advisor	Miranda Pigott
Member Advisor Supervisor	Alyse Price
Member Advisor Supervisor	Michele Swanson

MANAGEMENT

President/CEO	Brandy Fielding
VP of Operations	Maria Hansen
VP of Lending	Christine Dorn
VP of Member Relations	Yvette St.Luise

GET IN TOUCH

CONTACT US

(360) 825-4833
1-800-704-7931
ext. 4 – Loan Department
ext. 5 – Member Services
ext. 6 – Visa Department
(360) 825-8050 – Fax
email@WhiteRiverCU.com

24/7 ACCOUNT ACCESS

www.WhiteRiverCU.com

VISA CREDIT CARD AND/OR VISA CHECK CARDS

(360) 825-4833 option 6 – Lost/Stolen 24/7
(360) 825-4833 option 6 – Card Activation

VISA CREDIT CARD PAYMENTS

P.O. Box 997 – Enumclaw, WA 98022

FOR CONCERNS ABOUT YOUR ACCOUNT

Supervisory Committee
P.O. Box 516 – Enumclaw, WA 98022
(NO deposits or payments)

LOBBY HOURS

Monday – Thursday: 9:00 am – 5:00 pm
Friday: 9:00 am – 6:00 pm
Saturday: 9:00 am – 1:00 pm

DRIVE-UP HOURS

Monday – Friday: 9:00 am – 6:00pm
Saturday: 9:00 am – 1:00 pm

DRIVE-UP ATM OPEN 24/7

FIND US

1499 Garrett St, P.O. Box 35
Enumclaw, WA 98022