



**SPOKANE CITY
CREDIT UNION**



**92ND ANNUAL
MEETING**

**Thursday,
May 14th 2026
5:00 to 7:00^{pm}**

**Hamilton Studio
1429 W Dean Ave
Spokane, WA. 99201**

EST. 1934

ANNUAL MEETING MINUTES **May 8, 2025**

The 91st Annual Meeting of the Spokane City Credit Union was held at Hamilton Studio in Spokane, WA. The meeting was called to order by Board Chair Gene Jakubczak at 6:01 P.M.

A quorum was ascertained by an apparent attendance of 100 members.

Gene thanked the staff, directors, and Supervisory Committee members for their service to the credit union. He also thanked Hamilton Studio for making the space available to Spokane City Credit Union.


Minutes of the May 2, 2024 Annual Meeting were approved as distributed.

There was a Motion, Second, and Carry to accept the written annual reports from the Board Chair, Supervisory Committee, Treasurer, and President/CEO. The reports were distributed in booklet form and are published on the Spokane City Credit Union website.

Old Business: None

New Business: Deanna Hanley spoke to attendees about the continued strength of Spokane City Credit Union and shared updates on strategic initiatives, including early planning for the recently acquired adjacent property and future opportunities to enhance member service.

Additional discussion included continued investment in digital services and the maintenance of a strong financial position in a changing rate environment. Members were invited to ask questions. There were no questions from the membership.



Election: There were two Board positions and one Supervisory Committee position open. Nominating Committee Chair Corin Morse provided a written report on the election and results.

The following were duly elected:

Board Position: David Eash

Board Position: Raylene Gennett

Supervisory Committee Position: Dave Christiansen

A motion was made, seconded, and carried to accept the Nominating Committee Report. The attendees affirmed the election results.

There were no additional questions.

The meeting was adjourned at 6:23 P.M.

Respectfully submitted,

Corin Morse

Secretary

Gene Jakubczak

Board Chair



CHAIRMAN'S REPORT ON 2025


On behalf of the Board of Directors, it is my pleasure to report on the continued strength and progress of Spokane City Credit Union in 2025.

This past year was one of steady performance and thoughtful navigation through an evolving economic environment. As interest rates stabilized and financial conditions shifted, your credit union remained focused on maintaining financial strength while continuing to deliver value to our members.

The Board of Directors worked closely with management throughout the year to ensure Spokane City Credit Union remained well-positioned for both the present and the future. Through careful oversight, strategic discussions, and a commitment to sound governance, we supported initiatives that strengthen operations, enhance the member experience, and preserve the organization's long-term stability.

We are pleased to report that Spokane City Credit Union remains financially strong, well-capitalized, and committed to serving our members with excellence. This strength reflects not only sound financial management but also the dedication of our leadership team and staff.

We are also proud that Spokane City Credit Union was once again recognized by Newsweek as one of America's Best Regional Credit Unions for 2025. This distinction is a testament to the trust our members place in us and the exceptional service delivered by our team.



As a Board, we also continued to look toward the future. The acquisition of the adjacent property in late 2024 represents an important investment in our long-term vision, providing opportunities to expand and enhance how we serve our membership in the years ahead.

In 2025, we celebrated our 91st year of service—a remarkable milestone that reflects the strength, resilience, and longevity of Spokane City Credit Union. For more than nine decades, our success has been built on strong relationships, sound decisions, and an unwavering commitment to our members.

The Board of Directors remains committed to guiding Spokane City Credit Union with integrity, accountability, and a focus on the future. We are confident in the credit union's direction and excited about the opportunities ahead.

On behalf of the Board, thank you for your continued trust, membership, and support.

Respectfully submitted,


Gene Jakubczak
Chairman of the Board

PRESIDENT & CEO'S REPORT ON 2025

Reflecting on 2025, Spokane City Credit Union continued to demonstrate resilience, strength, and a deep commitment to the members we serve. In a year shaped by a shifting rate environment and evolving financial conditions, our focus remained clear—protect our financial foundation while delivering meaningful value to our membership.

Our credit union remains well-capitalized and financially sound. Throughout the year, we carefully balanced growth with stability, maintaining strong asset quality and a healthy balance sheet. Loan activity began to stabilize as interest rates moderated, and our portfolio continued to perform well, supported by disciplined underwriting and strong member relationships. At the same time, we remained committed to offering competitive deposit rates, ensuring our members directly benefited from the rate environment.

In 2025, we continued to invest in what matters most—our members. From enhancing digital tools to delivering personalized, relationship-driven service, our goal has been to make financial services easier, more accessible, and more human. Our guiding philosophy of “People Helping People” remains at the heart of every decision we make. This commitment is brought to life through our Members F.I.R.S.T. values—Fun, Integrity, Relationships, Service, and Teamwork—which shape how we serve, support, and show up for our members and each other every day.



We are proud to once again be recognized by Newsweek as one of America's Best Regional Credit Unions for 2025. This recognition reflects the dedication of our team and the trust our members place in us each day.

We also continued to look toward the future. Building on the purchase of the adjacent property in late 2024, we spent 2025 planning for how this space can support our long-term vision—creating opportunities to expand services, enhance the member experience, and grow alongside our community.

In 2025, we proudly celebrated our 91st year of service. For more than nine decades, Spokane City Credit Union has remained rooted in trust, relationships, and community. That legacy continues to guide us as we move forward.

As we look ahead, our priorities remain clear: strengthen relationships, enhance the member experience, and ensure Spokane City Credit Union remains not only financially strong, but truly Local and Legendary.

Thank you for your continued trust, loyalty, and membership.

Sincerely,

D. Hanley
President & CEO


SUPERVISORY COMMITTEE 2025 ANNUAL REPORT TO THE MEMBERSHIP

The Supervisory Committee is responsible for ensuring that Spokane City Credit Union operates in a safe and sound manner and that the financial reporting objectives established by management are achieved. In fulfilling this responsibility, the Committee provides independent oversight of management's practices and procedures to ensure that members' assets are properly safeguarded.

To meet these responsibilities, the Supervisory Committee evaluates whether management has established and maintained effective internal controls over financial reporting and operations. These assessments are carried out through a combination of audits, verifications, and ongoing review processes.

During 2025, the Supervisory Committee engaged Steven Randall to perform the Agreed-Upon Procedures (AUP), Bank Secrecy Act (BSA), and Automated Clearing House (ACH) audits. In addition, Moss Adams, now operating as Baker Tilly, completed the Information Systems and Technology (IS&T) audit to ensure systems and controls remain secure and aligned with industry's best practices.

The Committee meets regularly with management and the Board of Directors to review audit results, monitor regulatory compliance, and ensure that any findings or recommendations are appropriately addressed. Reports are provided to the Board of Directors and the Washington State Department of Financial Institutions, the primary regulator of the credit union.



Based on the results of these audits and reviews, the Supervisory Committee is pleased to report that Spokane City Credit Union continues to operate in a safe and sound manner and that its financial records are accurate and in good order.

The Supervisory Committee is proud to serve the membership and to support the continued strength and integrity of Spokane City Credit Union.

Respectfully submitted,

Dave Christiansen
Chair

Vince Beck
Member

Chuck Zigmund
Member

SCCU TREASURER REPORT 2025

In 2025, the economic environment continued to evolve as interest rates began to stabilize following the rapid increases of prior years. While inflation pressures eased, financial institutions—including Spokane City Credit Union—remained focused on balancing deposit costs, loan demand, and overall financial performance in a more normalized rate environment.

As we look back on 2025, Spokane City Credit Union maintained strong financial performance and stability. We remained profitable for the year, supported by disciplined expense management and a continued focus on delivering value to our members. While margin pressures persisted due to higher deposit costs, these were a direct result of our commitment to offering competitive dividend rates to our membership.

Assets remained stable, reflecting a thoughtful approach to growth and liquidity management. Loan activity showed signs of improvement as rates moderated, and the loan portfolio continued to perform well with strong credit quality and low delinquency levels. Our loan-to-share ratio remains healthy, supporting both earnings and liquidity.

Spokane City Credit Union remains well-capitalized, exceeding regulatory requirements and maintaining a strong capital position. This strength allows us to invest in our operations, enhance member services, and navigate changing economic conditions with confidence.

Your Board of Directors and SCCU team remain focused on maximizing long-term value for our members.

As a not-for-profit, member-owned financial cooperative, our performance directly benefits our membership through competitive loan rates, strong dividend offerings, and continued investment in services.

We are proud of the financial strength demonstrated in 2025 and remain well-positioned for the future as we continue serving our members and community.

Respectfully submitted,

Francis Adewale
Board Treasurer

SPOKANE CITY CREDIT UNION FINANCIAL SUMMARY AS OF **December 31, 2025.**

Total Assets:	\$ 63,221,646	Loans:	\$ 50,243,272
Total Liabilities:	\$ 56,364,878	Allowance for Future Loan Losses:	\$ 304,302
Total Capital:	\$ 6,856,768	Shares:	\$ 55,912,322
Capital to Assets Ratio:	10.85%	Income:	\$ 3,615,403
<i>(A well-capitalized credit Union is defined as having a ratio of 7.0% or higher)</i>		Dividends Paid:	\$ 642,510
		Expenses:	\$ 2,480,452
		Net Income:	\$ 492,441

NOMINATING COMMITTEE REPORT

March 31, 2026

The Nominating Committee for Spokane City Credit Union (SCCU) submits the following report to the members of SCCU.

The Nominating Committee was given the task of providing qualified candidates for the elections of Board positions and a Supervisory Committee position. All terms are for three years.

A Call for Nominations was posted in January 2026 for members to contact SCCU to express their interest in serving on the Board of Directors or Supervisory Committee.

The Nominating Committee submits that all the following named candidates listed have indicated in writing a willingness to serve in good faith. The Nominating Committee attests that each candidate is qualified to serve.

The Candidates for the Board are as follows:

Corin Morse – Incumbent


Brandon Rapez-Betty – Incumbent

Francis Adewale – Incumbent

The Candidate for the Supervisory Committee is as follows:

Vince Beck – Incumbent

Three positions were up for election for the Board of Directors and one position was up for election for the Supervisory Committee. These positions are for three-year terms.



As there were no other candidates for the positions, the current holders of these offices retain their positions for another term.

The results of the nomination/election process are as follows:

Elected to the Board of Directors: Corin Morse, Brandon Rapez-Betty, and Francis Adewale

Elected to the Supervisory Committee: Vince Beck

Respectfully submitted,

Harry McLean Jr.

Chair

Gene Jakubczak

Member

Raylene Gennett

Member

2025 BOARD OF DIRECTORS

Gene Jakubczak – *Chair*

David Eash – *Vice Chair*

Corin Morse – *Secretary*

Francis Adewale – *Treasurer*

Harry McLean Jr. – *Director*

Brandon Rapez-Betty – *Director*

Raylene Gennett – *Director*

SUPERVISORY COMMITTEE

Dave Christiansen – *Chair*

Chuck Zigmund – *Member*

Vince Beck – *Member*

2025 SPOKANE CITY CREDIT UNION STAFF

Deanna Hanley – *President/CEO*

Jamie Kanzler – *Vice President of Administration*

Shannon Chapman – *Teller Supervisor/BSA Officer*

Helen Reynolds – *Accounting Specialist*

Tim Lieske – *Loan Officer*

Krystyne Miller – *Loan & Digital Experience Officer*

Jon Belch – *Member Service Representative*

Katie Jones – *Member Service Representative*

Courtney Carlquist – *Member Service Representative*

Catherine Dietz – *Administrative Assistant*

(APRIL 2026)

Erica Ildelfonso – *Member Service Representative*

Thank you to
our legendary
members!

