

our 2019 story

canopy[^]
credit union

letter from the president

When 2019 ended it felt as if we had run a marathon. We made some amazing new additions and changes throughout the year and we began seeing the results of our efforts almost immediately. The team at Canopy CU extends a heartfelt thank you to our Board and our members. The Board saw the need for us to stand out in a very crowded and competitive financial services market and gave the leadership team the support we needed to move Spokane Federal into a new chapter.

We are starting to see, for the first time in a decade, our membership numbers improving and our new name being recognized by our community. We honor our time as Spokane Federal Credit Union and we look forward to the strength our new name, new branches and our new Teller Connect platform will provide for us. We thank all of you, our members, both new and seasoned, for your patience and your feedback. Each time you tell us what we do well, or where we can improve you are heard! It is my goal to reach out to each member who expresses concerns about our changes, and listen for what opportunities your feedback provides...(cont.)

letter from the president (cont.)

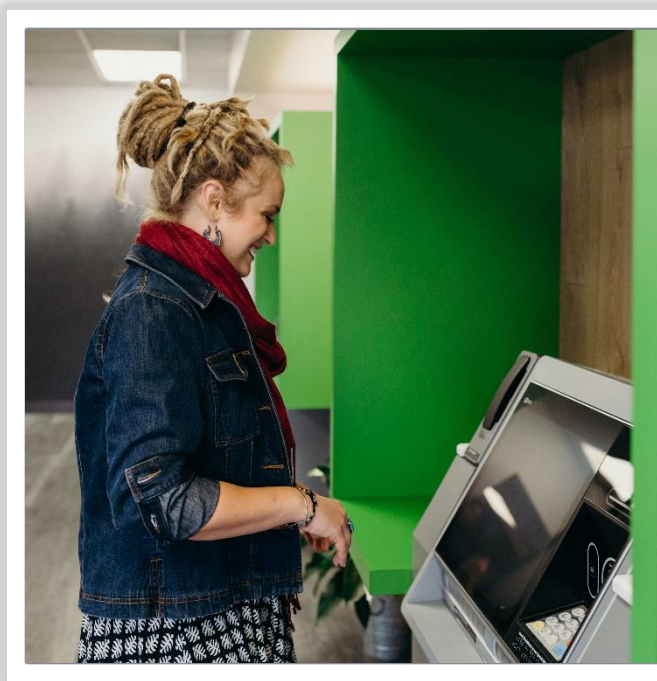
I am so proud of how this credit union has embraced the true meaning of what it means to be a not-for-profit financial cooperative. We are reaching those in our community who have had financial struggles to assist them in building a better life for themselves and their families. We also love to celebrate and serve those who are more financially secure. By serving both groups and supporting them as they make the best life possible for themselves and their family we are helping to build a stronger community!

Canopy Credit Union is here to help our community grow stronger and more resilient. That's why we say, "We are Canopy Credit Union. Here, you grow"!

Charlotte Nemec
President/CEO

2019 stats

- **Number of mobile deposits: 16,314**
- **Visits to our website: over 87,000**
- **ITM transactions: 26,676**
- **Financial education workshops: 79**
- **Financial coaching sessions: 62**



- **Number of people who utilized our online car buying resource center, The Lot: 1,139**
- **Total text messages: 8,057**
- **Amount of ATM fees refunded: \$12,209.66**
- **Number of new members: 887**



member testimonial

*“Big thank you to Canopy Credit Union for approving me for a loan to consolidate my high interest credit card debt and get me on the right path to paying off my debt faster and more efficiently! This morning I found out that instead of paying 29.9% credit card interest for who knows how long, I now have an interest rate of 6.9% so that means more of my money is going to pay off my loan and less is going to interest! **I will be debt free in 3 years or less!**” - Heather*

2019 giving

- Transitions
- Crosswalk
- Volunteers of America
- SCRAPS
- Innovia
- Women's & Children's Free Restaurant
- Project Beauty Share
- West Central Community Center
- Spokane Valley Partners
- Children's Miracle Network
- Chase Youth Foundation
- Green Bluff Growers Association
- Spokane County Parks & Rec
- Boys & Girls Club
- Spokane HOPE
- Spokane Bike Swap
- Meals on Wheels





valley branch

- **New members we've served at this location since we opened:** over 360!
- **Ways we've supported (and continue to support) the valley community:** Active member of the Spokane Valley Chamber of Commerce, sponsored and attended Valleyfest, and built relationships with local car dealerships
- **Partnering with Ladder Coffee:** provided a one-of-a-kind space where you can grab a delicious cup of coffee and take care of your finances all in one outing

the chairman of the board

Many thanks to management and staff for their commitment and accomplishments during an extremely busy and productive 2019!

We pride ourselves on listening to our members. A consistent request has been to open a Valley branch to allow more convenient access for our members not located in the city core. Last summer we did just that and opened our Spokane Valley branch with shared space with our partner, Ladder Coffee. The response has been fantastic and has also resulted in membership growth. If you are out in the valley and have some Canopy business to transact, or just want a great cup of coffee, come see our new branch!

We also listened to our members who at times have struggled during these challenging times by continuing to provide programs and services to low-income and the underserved in our communities...(cont.)

the chairman of the board (cont.)

Our Teller Connect platform, phased in last year, has allowed us to expand our reach as well as increase service hours so members can conveniently access services.

We strive to continue to provide for your financial needs in a professional manner, during these unprecedented times. No one could have anticipated the devastating impact of Covid-19. However, our accomplishments during 2019 better prepared us to meet the challenge and our commitment to our members is stronger than ever.

The Board of Directors understand that even good changes can be difficult, but we also understand that these changes will sustain our relevance as we grow into the future together.

Gloria Skibbie, Chariman of the Board

supervisory committee report

We are a committee of four appointed by the Board of Directors. We meet monthly to review operations for compliance with the National Credit Union Association (NCUA) regulations and policies of the Board. We perform various tests, review and closed member records, and hire and meet with outside auditors to assist with financial reviews and policies. We attend monthly Board of Directors meetings to report the findings. We attend training events to stay up-to-date on new regulations and policies that might affect the operations of the Credit Union.

Each year we contract a CPA firm to perform our required Supervisory Committee audit. They review the Credit Union's financial records and review internal controls to assure compliance with the policies of the Board of Directors. We are pleased to report our satisfaction with both the findings and resolutions integrated into operations by management.

Joyce Durrant, Chair

board of directors

Gloria Skibbie – Chair

Ted Parrish – Vice Chair

Diane Blashill – Secretary/Treasurer

Clint Francis – Director

Art Hayashi – Director

Sherri Lynch – Director

Mark Nelson – Director

Arlington Richards – Director

Jaime White – Director

Bill Bell – Director Emeritus

Bob Ely – Director Emeritus

Ed Goss – Director Emeritus

Mike VanCleaf – Director Emeritus

supervisory committee

Joyce Durrant – Chair

Marian Frobe – Member

Allen Gilbert – Member

Ross Kelley - Member