

January 1, 2025



## Notice of Director & Supervisory Committee Member Compensation

OCCU has established a Compensation Program to provide reasonable compensation for its Board of Directors and Supervisory Committee (Officials) as allowed by Oregon law and the Credit Union's Bylaws. The OCCU Board believes compensation to Officials will enhance the Credit Union's ability to attract and retain qualified individuals to represent the members.

As advocates of the membership, the Board is responsible for setting the vision and general direction of the Credit Union. The Board is responsible for credit union policies, CEO accountability, governance and regulatory compliance, as well as oversight of the safety and soundness of member funds. The Supervisory Committee is responsible for overseeing internal controls, an annual audit of financial statements, and verification of member accounts.

OCCU has consistently achieved strong financial performance, while balancing the delivery of financial services with ongoing safety and soundness. The Credit Union has built net worth far exceeding the levels required by regulators to be classified as well capitalized, achieves sufficient net income to maintain net worth, and properly manages the risks within its operations.

Annually, the Board conducts due diligence research on compensation programs of peer credit unions and other organizations of comparable size, complexity and financial performance. In 2024 the Board engaged Compensation Studies Group to conduct an annual review of the Credit Union's Compensation Program. Additionally, the Board engaged the law firm of Farleigh Wada Witt (FWW) to review and render an opinion that the program satisfies the requirements of both Oregon law and OCCU's Bylaws. It is the opinion of FWW that OCCU's 2025 Compensation Program satisfies the requirements of both.

The Board established a compensation schedule that is reasonable and consistent among peer credit unions and other organizations. OCCU will provide annual compensation, paid monthly, based on position held. The following annual compensation was approved for Officials for 2025 and will begin following the date of this Notice.

Board Chair - \$36,500	Supervisory Committee Chair - \$14,000
Board Director - \$24,000	Supervisory Committee Member - \$9,000
Associate Director - \$16,000	Task Force Chairs - \$1,000 ( <i>in months served</i> )
Sub-Committee Chair - \$3,000 ( <i>additional</i> )	

Officials were paid the following in 2024 based on satisfactory fulfillment of their respective duties and responsibilities.

<u>Name</u>	<u>Compensation Received</u>
Bill Inge, Board Chair	\$ 36,950.04
Jeanine Jensen, Board Vice Chair	\$ 13,558.35 ( <i>ended service May '24</i> )
Beverly Anderson, Board Vice Chair	\$ 27,950.04
Jacob Siegel, Board Secretary	\$ 26,950.04
Justin Freeman, Director/Sup. Comm, Chair	\$ 21,783.35
Sam Kamkar, Director	\$ 24,950.04
Tom Larson, Director	\$ 8,316.68 ( <i>ended service March '24</i> )
Genevieve Parker, Director	\$ 27,950.04
Brandon Rogers, Director	\$ 22,616.68
Phillip Smith, Associate Director	\$ 5,983.32 ( <i>ended service March '24</i> )
Scott Smith, Associate Director	\$ 5,983.32 ( <i>ended service March '24</i> )
Jefferson Curl, Associate Director	\$ 11,966.64 ( <i>began service April '24</i> )
Dena Putnam-Gilchrist, Associate Director	\$ 11,966.64 ( <i>began service April '24</i> )
Jered Souder, Supervisory Committee Vice Chair	\$ 9,950.04
Ellen Manzer, Supervisory Committee	\$ 7,462.53 ( <i>ended service Aug. '24</i> )
Adriana Dodge, Supervisory Committee	\$ 3,316.68 ( <i>began service Sept. '24</i> )
Amanda Lilley, Supervisory Committee	\$ 3,316.68 ( <i>began service Sept. '24</i> )
David Hurd, Supervisory Committee	\$ 3,316.68 ( <i>began service Sept. '24</i> )
Justin Keegan, Supervisory Committee	\$ 3,316.68 ( <i>began service Sept. '24</i> )

For additional information, you may contact the Board at [OCCUBoardofDirectors@MyOCCU.org](mailto:OCCUBoardofDirectors@MyOCCU.org).