

Compensation for STCU elected leadership

Recognizing that the job of leading a credit union has grown increasingly complex, the Washington State Legislature in 2013 voted to allow reasonable compensation of credit unions' elected leaders, all of whom are credit union members. Twenty other states, including Idaho, already allowed compensation.

STCU amended its bylaws in 2015 with three significant changes:

- Providing reasonable compensation for the STCU Board of Directors and STCU Audit Committee.
- Limiting members to four consecutive three-year terms (excluding years served prior to March 2016) on the STCU Board of Directors and Audit Committee.
- Requiring that board and audit committee members become certified after they're elected by one of the following organizations: Credit Union Executive Society (CUES), Credit Union National Association (CUNA), National Association of Federal Credit Unions (NAFCU), or National Association of Corporate Directors (NACD).

STCU believes these changes assure a continued pool of qualified candidates for credit union leadership. The changes recognize the education and time requirements of board members, who set policy and strategic direction, and Audit Committee members, who oversee financial practices.

Compensation schedule for 2022

STCU provides reasonable compensation in the form of an annual stipend, payable in monthly installments.

Board Chair	\$24,450
Board Director	\$16,300
Audit Committee Chair	\$14,925
Audit Committee member	\$9,950

Compensation paid in 2021

The following compensation was paid to the Board of Directors and Audit Committee during the calendar year:

STCU Board of Directors

Chris Morlan, board chair	\$24,575
Steve Jones, board vice chair	\$16,383
Mike Rennaker, board member	\$16,383
Dolores Humiston, board member	\$16,383
Catherine Brazil, board member	\$16,383
Wally Stanley, board member	\$16,383
Addy Hatch, board member	\$16,383
Jeff Perkins, board member	\$16,383
Justin Botejue, board member	\$16,383

STCU Audit Committee

Kathryn Dobson, committee chair	\$13,475
Kevin Spohr, committee member	\$8,983
Lisa McCann, committee member	\$8,983