

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 2023

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

Board Chair	\$26,625
Board Director	\$17,750
Audit Committee Chair	\$14,925
Audit Committee member	\$9,950

Compensation paid in 2022

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	\$24,525
Steve Jones, board vice chair	\$16,351
Mike Rennaker, board member	\$16,351
Dolores Humiston, board member	\$16,351
Catherine Brazil, board member	\$16,351
Wally Stanley, board member	\$16,351
Addy Hatch, board member	\$16,351
Jeff Perkins, board member	\$16,351
Justin Botejue, board member	\$16,351

STCU Audit Committee

Kathryn Dobson, committee chair	\$14,644
Kevin Spohr, committee member	\$9,763
Lisa McCann, committee member	\$9,763