



**evergreenDIRECT**  
Credit Union

**73<sup>rd</sup> Annual Meeting**  
*2025 Annual Report*

Wednesday, April 15, 2026 | 5:30 PM

Tumwater Financial Center

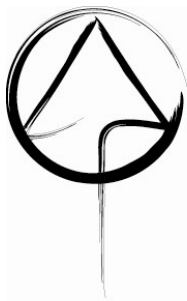
# *Thank You to Our Volunteer Officials!*

## **2025 Board of Directors**

Susan Girsch, Chair  
Amy Tiemeyer, Vice-Chair  
Mike Ricchio, Secretary/Treasurer  
Jim Sherry  
Scott Collins  
Earlene Fantz  
Laura Murphy  
Nathanael Block, Associate Member

## **2025 Audit Committee**

Carolyn Young, Chair  
Cyndi Presnell, Secretary  
Earlene Fantz  
Amy Tiemeyer



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## A Message from Our CEO and Board Chairman

### Chair's Report- Sue Girsch

Reflecting on the past year, we are proud of the strides we've made in supporting our members and communities during these challenging economic times.

A primary focus in 2025, was the implementation of Tap-to-Pay cards providing greater flexibility and convenience to our members. A very exciting step for the Credit Unions future is to explore options for an additional branch location that best allows for member growth and enhanced services for current members. Stay tuned for more information as we move closer.

Our commitment to community development remains steadfast. EvergreenDIRECT has established partnerships with a number of community resources including the New Horizon Community. We are proud that our staff continues to donate hours each month to serve our communities.

As we look ahead, we remain dedicated to protecting your assets and strengthening our financial position so we can continue to provide the products and services you value most.

Thank you for being a member of evergreenDIRECT Credit Union.

### CEO/President's Report- JohnPaul McGee

I want to begin by expressing my sincere gratitude to our members and our dedicated team. Our loyal members and hardworking staff are the heart of what makes evergreenDIRECT such a special credit union.

This past year, evergreenDIRECT demonstrated the strength of our cooperative principles through disciplined management, an ongoing focus on service, and a commitment to advancing our financial performance- all while remaining true to our not-for-profit roots.

Strong profitability and safe, sound operations allowed us to reinvest directly into our membership with upgrades like Tap-to-Pay cards, reduced loan rates, and expanded support for members new to credit or purchasing their very first vehicle with the First Time Car Buyer Program.

At eDCU, our financial strength allowed us to offer competitive rates, upgraded products and most importantly, the personalized, high quality service members have enjoyed throughout our history.

Looking ahead, we remain committed to prudent risk management, continued technological improvements, and reinvesting profits directly back into the communities we serve. Supporting local organizations, nonprofits, and schools within our community is at the core of evergreenDIRECT.

Thank you to all the members that rely on eDCU for their financial needs, and we are looking forward to another great year of continued service.

## Statement of Financial Condition

<u>ASSETS</u>	<u>12/31/25</u>	<u>12/31/24</u>
Cash	624,840	721,704
Loans	\$38,405,675	\$40,031,138
Investments	\$33,124,897	\$31,768,752
Land & Building	\$3,406,922	\$3,458,330
Fixed Assets	\$80,714	\$112,243
Other Assets	\$855,601	\$870,461
<b>TOTAL</b>	<b>\$76,498,647</b>	<b>\$77,962,627</b>

### LIABILITIES & EQUITIES

Shares	\$69,659,540	\$72,501,174
Notes Payable	\$0	\$0
Accounts Payable	\$614,838	\$783,677
Reserves	\$853,258	\$853,258
Undivided Earnings	\$5,185,338	\$3,66,472
Other Liabilities	\$185,673	\$158,046
<b>TOTAL</b>	<b>\$76,498,647</b>	<b>\$77,962,627</b>

## 2026 Annual Meeting Agenda

Business Meeting:

1. Call to Order
2. Approve 2025 Annual Meeting Minutes
3. Chairman's Report
4. President's Report
5. Report from Audit Committee Chair
6. Old Business
7. New Business
8. Good of the Order



**evergreenDIRECT Credit Union**  
**Audit Committee Annual Report**  
**April 15, 2026**

It is the responsibility of the Audit Committee, who are volunteers elected by the membership, to independently evaluate the safety and soundness of the Credit Union's operations and activities. We support the Credit Union's commitment to sound governance and regulatory compliance. We assure that management continues to maintain sound practices and procedures and that financial records comply with generally accepted accounting principles (GAAP).

To safeguard evergreenDIRECT Credit Union's assets and protect the interest of the members, the Audit Committee works to validate that internal controls are sound, records are accurate, and that independent reviews are performed. These reviews assure that operations follow all federal and state regulations, as well as our own bylaws, policies, and procedures.

To achieve our objectives, the Committee met regularly during 2025. The Committee contracted with Randall Audit & Consulting for an Agreed Upon Procedures Audit. The Washington State Department of Financial Institutions, Division of Credit Unions, performed a thorough examination of eDCU. Other regulatory audits, covering areas such as BSA, SAFE Act and ACH were performed by qualified firms. The Audit Committee is pleased to report that the Credit Union is performing appropriately to sustain a safe and secure future.

The Audit Committee members would like to extend our gratitude to the Board of Directors, CEO JohnPaul McGee, along with his management team and staff for their contribution and continued dedication to excellence at eDCU.

We also thank each of the auditors and examiners for their cooperation and expertise in conducting the various audits over the past year.

Sincerely,

Carolyn J Young, Audit Committee Chair

Cyndi Presnell, Audit Committee Secretary

M. Earlene Fantz, Audit Committee Member

Amy Tiemeyer, Audit Committee Member





**Call to Order**

The 72<sup>nd</sup> annual business meeting of eDCU was called to order by Board Chair, Sue Girsch at 5:33 pm. This year’s meeting was held at the Tumwater Financial Center.

Sue introduced herself and welcomed everyone to this year’s annual meeting. Sue determined that the quorum requirement was satisfied, and the meeting could begin. Staff member Angela Phillipi was appointed secretary for this meeting.

**President’s Report**

President McGee thanked everyone for coming this year. In addition, he thanked the Board members, Audit Committee members and staff for all their hard work and involvement in the credit union. President McGee went on to say that the credit union finished the first quarter of the year positive after having a rough financial year in 2024. In 2024 we focused on enhancing our cyber security and began producing instant issue credit cards. The Credit Union put a lot of time and energy into developing the right culture to help build and develop our staff.

Going into 2025 we have plans to roll out Tap to Pay for our debit and credit cards. Overall, the credit union is strong, and we are excited and blessed to be moving forward and serving our communities.

**Report from Board Chair**

Board Chair Sue introduced all of the Board and Audit committee members. She was happy to announce that we had one new staff member with us tonight and that we made it through 2024 fully staffed!

Sue also let everyone know we are looking for new board members and can even start volunteers at an associate level if they are interested in getting their feet wet.

A motion was received from the floor to dispense with reading the minutes and approved.

<b>Motion to dispense with reading 2024 Annual Meeting minutes and Approved as presented</b>	Received from the floor
Second	Received from the floor
Opposed	None
Outcome	Approved

<b>Motion to Approve the 2024 Financials as written in the Annual Report</b>	Received from the floor
Second	Received from the floor
Opposed	None
Outcome	Approved

The Board of Directors Nominating Committee was composed of Earlene Fantz, Amy Tiemeyer and Mike Ricchio. Positions up for election for 2025 were Board Members Jim Sherry and Sue Girsch. Audit Committee Member, Amy Tiemeyer and Cyndi Presnell were also up for re-election. There were no petitions from members for open positions and the current volunteers are willing to continue to serve in their positions. Board Member Mike Ricchio requested the Board Members and Audit Committee Members be re-elected for another term.

<b>Motion to Approve Jim Sherry and Sue Girsch as Board Members by Acclamation</b>	Received from the floor
Second	Received from the floor
Opposed	None
Outcome	Approved

<b>Motion to Approve the re-election of Amy Tiemeyer and Cyndi Presnell as Audit Committee Member by Acclamation</b>	Received from the floor
Second	Received from the floor
Opposed	None
Outcome	Approved

**Audit Committee Report**

Audit Committee Chair, Carolyn Young, thanked everyone for attending. She was happy to say that 2024 had clean audits. She is grateful for the other members of the audit committee and the hard work of the staff day in and day out.

<b>Motion to Approve the 2024 Audit Committee Report as written in the Annual Report</b>	Received from the floor
Second	Received from the floor
Opposed	None
Outcome	Approved

**Old Business**

There was no Old Business presented by attendees.

**New Business**

There was no New Business presented.

**Good of the Order**

There were no further questions.

Chair Girsch thanked the attendees and adjourned the meeting at 5:44 pm.

Respectfully submitted,

Angela Phillipi

# evergreenDIRECT Credit Union Community Impact in 2025

We are proud to report that our team members collectively volunteered over **218 hours** in the community in 2025! Additionally, we are delighted to announce that in 2025, we donated over **\$14,850** to **30 nonprofits, charities, and schools**. As we move into 2026, we will continue to emphasize the credit union's core "people helping people" philosophy in our community efforts.



2025  
REVIEW

IN 2025, YOUR CREDIT UNION

**DONATED  
\$14,850.**

**VOLUNTEERED  
218 HOURS.**

*We love serving our local community!*



*Thank you to our  
wonderful members  
for an incredible 73  
years and counting!*



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