



**BOARD AND AUDIT COMMITTEE STIPEND STRUCTURE**  
**EFFECTIVE April 1, 2023**

**1. Board of Director Annual Stipends**

Base Annual Stipend	\$16,000
Supplemental Annual Stipend for Board Chair	\$4,000
Supplemental Annual Stipend for Service as Board Committee Chair	\$2,000

**2. Payment Structure**

- The stipend is payable quarterly in-arrears in an amount equal to the annual amount divided by four: *example \$10,000 / 4 = \$2,500 per quarter*, while the individual is serving the Credit Union in a Director capacity.
- All Officials will be automatically opted-in to the compensation/stipend program. An Official may opt-out of the compensation/stipend program by sending written notification to the Board Chair stating the reason for opting-out. The opt-out will remain in effect for the remainder of the Official's current and subsequent terms. An Official who has opted-out may opt-in to the compensation/stipend program with written notice to the Board Chair. The opt-out/opt-in will be effective the date of the notification.

**3. 2023 Stipend Payments**

Official	Total Stipend Paid
Terry Morgan	\$20,000
Merrilou Harrison	\$18,000
Jim Hurley	\$18,000
Regan Myers	\$16,000
Michael Meyer	\$16,000
Doug Nicholson	\$16,000
Victoria Larios	\$16,000
Angela Von Essen	\$16,000
Angela Gonzalez	\$16,000
Ryan Smith	\$16,000