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**FOR IMMEDIATE RELEASE**

## **Unitus Community Credit Union Hosts 86<sup>th</sup> Annual Meeting, Announces New Board Leadership**

*Members offered more inclusive opportunities to engage with credit union leadership and Board of Directors in annual report to members*

**Portland, Ore., March 22, 2022** – Unitus Community Credit Union held its 86<sup>th</sup> Annual Meeting, celebrating the accomplishments and contributions of 2022. Once again, the credit union held the meeting virtually so more members could attend. The inclusive meeting production included on-screen graphics, reports to the membership, and live interpretation in both Spanish and American Sign Language.

In his report to the membership, Unitus' President and CEO, Steven Stapp, addressed the financial strength of the credit union amid the recent financial crises that affected Silicon Valley Bank and Signature Bank. Mr. Stapp explained Unitus' capital ratio stands at 9.83%, well above the 7.0% standard for a well-capitalized credit union. Unitus has \$165 million in capital, maintaining multiple lines of credit, exceeding \$300 million on a total deposit base of \$1.5 billion. Deposits exceeding share insurance limits represent less than 7% of total deposits.

Outgoing Board Chair, Sam Banerjee, took the opportunity to reflect on his three years as Board Chair. In his remarks, Mr. Banerjee highlighted many of the credit union's accomplishments in 2022, including the Barbara Leonard Day of Service, the Global Bridges Exchange with the National Credit Union Federation of Korea, and the strategic shift to the Distributed Administrative Network operational model.

In his closing remarks, Mr. Banerjee stated: "I have cherished my time as Chairman of the Board of Directors at Unitus Community Credit Union. I look forward to continuing my service on the Board and supporting each and every member as they navigate their financial future."

Board election results were announced during the Annual Meeting. Sam Banerjee, Rhonda Cramer, and Matthew Mičetić were all re-elected by acclamation for three-year terms. Immediately following the Annual Meeting, the Board of Directors held its Organizational Meeting. Unitus is pleased to announce the new leadership for the Board as follows:

- Matthew Mičetić, Board Chair
- Nicole Davison León, Board Vice Chair
- Rhonda Cramer, Board Secretary

In addition, one new member was appointed to the Audit Committee. Melissa Magaña will serve on the committee for a three-year term.

Presented in the Annual Meeting were the [2022 Annual Report](#), the [2022 Community Impact Report](#), the Audit Committee Report, all available in English and Spanish. [A video summary of Unitus' accomplishments in 2022](#) was also presented to members.



Unitus plans to build upon the inclusive technology, accessibility, and language offerings in future member engagement opportunities.

**About Unitus Community Credit Union**

At Unitus, we're dedicated to improving lives in the communities we serve. As a member-owned local credit union, we invest in people by doing the right thing. Through partnerships with nonprofit organizations, we provide support for community groups through volunteerism and financial donations. Our 106,000 members count on us to serve them and their communities; our 300+ employees share that passion for service. Learn about the local impact Unitus makes by visiting [unitusccu.com](http://unitusccu.com).