



\$30 THOUSAND

InRoads donated over \$30,000 to non-profit organizations in the community.

\$69 MILLION

InRoads funded over \$69M in new loans that had a positive impact on the local economy.



\$74 PER MEMBER

Credit unions in Oregon delivered an average of \$74 in direct member benefit in 2018. Members realized this value in the form of lower account fees, higher interest rates on savings and checking accounts, and lower interest rates on loans.



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Ryann Weaver, Vice President, Marketing
Katie Woodall, Vice President, Lending

Welcome IN



Annual Report 2018



\$152 MILLION

Over 2 million Oregon credit union members received \$152 million in direct member benefits.

\$20 THOUSAND

in the 2017-2018 school year, InRoads donated over \$20,000 to area high schools as part of the Team Up for Schools program. The program is ongoing with 5¢ donated to specific schools each time a member uses their debit card.



997 STUDENTS

The InRoads financial education and financial reality fair programs have helped shape 997 students into money-smart financial dynamos.



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From the Chairman and CEO

Welcome In

You, our members, are the motivation and the reason we all come to work every day. Like you, we believe in making things happen. We also believe in supporting the community, cheering for the home team, and chatting over a cup of coffee. For us, this is home. And we want to welcome you in...to your credit union.

Economic Impact

At InRoads Credit Union, we're proud to serve nearly 16,000 members, employ over 75 hard-working individuals, and help support the local economy. Thanks to a 2018 study by ECONorthwest and the Northwest Credit Union Association, we learned how consumers benefit from membership in credit unions. Statewide, over 2 million Oregonians belonged to credit unions and received \$152 million in direct member benefits through lower fees, better rates on savings, and lower loan rates. At InRoads, that translated to an average of \$74 per member per year.

Giving Back

In 2018, we were honored to give back throughout the communities we serve. That included our Team Up for Schools program, the foster kids care packages we put together during our Columbus Day staff training, and all of the 80th Anniversary random acts of kindness that took place around the region, which included delivering valentines to the senior center, planting flowers, and donating holiday turkeys to the Columbia Pacific Food Bank for those in need. In all, we gave over \$30,000 to help organizations like Columbia Humane Society, CASA, Toy & Joy, and Amani Center.

Growing for the Future

2018 was a year of transition for the credit union. Not only did we celebrate a milestone anniversary, after much research, we made the decision to change our name. This was done to position the credit union for continued success, and help clarify who can join, including folks who live, work, or worship in Columbia, Clatsop, Cowlitz, Multnomah, and Washington Counties.

Here for You

The road ahead looks bright. As we travel this path together, don't forget that we are here to help you finance your dreams, whether you're a family of five or a business with 100 employees. It's because of your membership that we have and will continue to grow and prosper.

Michael Ismert
Chairman, Board of Directors

Brooke Van Vleet
President/CEO

Financials

STATEMENT OF INCOME	2018	2017
Interest Income		
Loans to Members	8,437,666	7,572,904
Investment and Cash Equivalents	505,983	1,032,821
Total Interest Income	8,943,649	8,605,725
Interest Expense		
Dividends on Member Shares	559,793	450,552
Interest on Borrowed Funds	8,953	654
Total Interest Expense	568,746	451,206
Net Interest Income	8,374,903	8,154,519
Provision for Loan Losses	0	6,814
Net Interest Income After Prov for Loan Losses	8,374,903	8,147,705
Non-Interest Income	3,039,878	2,675,095
Non-Interest Expense		
Salaries and Benefits	4,834,669	4,629,818
Occupancy, Equipment and Operations	2,979,941	2,757,421
Other Operating Expenses	1,431,885	1,301,296
Total Non-Interest Expense	9,246,495	8,688,535
Net Income	2,168,286	2,134,265
STATEMENT OF FINANCIAL CONDITION	2018	2017
Assets		
Cash and Cash Equivalents	4,520,141	3,693,968
Investments	12,777,944	20,379,942
Loans to Members	191,917,397	179,572,642
Allowance for Loan Loss	(975,939)	(1,152,297)
Fixed Assets	4,381,333	3,891,825
Other Assets	12,090,078	11,740,786
Total Assets	224,710,954	218,126,866
Liabilities and Equity		
Member Shares	200,040,139	198,467,814
Borrowed Funds	3,777,583	100,000
Other Liabilities	1,220,732	1,898,866
Total Liabilities	205,038,454	200,466,680
Regular Reserves	4,157,102	4,157,102
Undivided Earnings	15,930,210	13,761,925
Unrealized Gain/Loss on Investments	(414,812)	(258,841)
Total Equity	19,672,500	17,660,186
Total Liabilities and Equity	224,710,954	218,126,866

Supervisory Committee

Inside Compliance and Cooperation

Federally chartered credit unions such as InRoads Credit Union are required to have a Supervisory Committee, made up of credit union members appointed by the Board of Directors. The committee is responsible for ensuring that the board and management: 1) meet financial reporting objectives, and; 2) establish practices and procedures to safeguard member's assets. To achieve these goals the committee meets quarterly to determine if management and staff are conducting the affairs of the credit union in such a way as to:

- Establish and maintain effective internal controls.
- Promptly prepare accounting records and financial reports to accurately reflect operations and results.
- Properly administer relevant plans, policies, and control procedures established by the Board of Directors.
- Establish policies and control procedures that safeguard against error, carelessness, self-dealing, and fraud.

In order to carry out these responsibilities, the Supervisory Committee relies on outside auditors that report directly to the committee. We also have an internal auditor on staff to conduct monthly internal audits ranging from compliance with the Bank Secrecy Act (BSA) to whether loans are being made in accordance with established procedures and lending limitations.

Written, monthly reports are submitted to the committee. No major non-compliance issues were identified in 2018.

The committee also works with an accounting firm to perform a comprehensive annual financial audit. Several years ago, the committee chose the firm of Moss Adams from among four firms that submitted proposals. Moss Adams conducted an audit of the Credit Union's financial statements and operations as of June 2018. The audit performed led to a positive opinion and did not identify any major issues or areas of concern. The audit also determined that the credit union's financial statements were "fairly stated."

Based on our work during the past year we are confident that InRoads Credit Union has met its financial objectives and that member assets are being adequately safeguarded.

David Graham
2018 Supervisory Committee Chair