



**Kitsap Credit Union**  
**Notice of Board of Directors and Supervisory Committee Compensation**  
*Effective January 1, 2026*

Kitsap Credit Union (Kitsap) has established a Compensation Policy to provide reasonable compensation for its Board of Directors and Supervisory Committee members as allowed by Washington law and the Credit Union's Bylaws. The Kitsap Board believes the payment of compensation to Board of Directors and Supervisory Committee members will enhance the Credit Union's ability to attract and retain qualified individuals to represent the members.

The Board of Directors is responsible for the general direction and control of the Credit Union. The Directors typically serve on one or more committees. The Board establishes the strategic plan, annual budget and policies, and reviews the Credit Union's financial performance. The Supervisory Committee is responsible for overseeing internal controls, conducting an annual audit of the financial statements, and verifying the accuracy of members' accounts. The size and complexity of Kitsap requires Board of Directors and Supervisory Committee members with financial knowledge, diverse skills and dedication to meet the management demands of a competitive and highly regulated financial services industry. The time demands of Board of Directors and Supervisory Committee meetings, meeting preparation, regulatory training and continuing education warrants fair and reasonable compensation.

**Compensation Schedule for 2026.** The Credit Union provides reasonable compensation in the form of an annual stipend, paid quarterly, based on the leadership and position held. This structure provides compensation commensurate with the respective time demands of the different positions. The following compensation was approved for the Board of Directors and Supervisory Committee members for 2026:

Director and Board Chair .....	\$30,000
Director and Committee Chair .....	\$25,000
Director .....	\$20,000
Supervisory Committee Member and Chair.....	\$15,000
Supervisory Committee Member .....	\$10,000

**Compensation Paid in 2025.** The following compensation was paid to the Board of Directors and Supervisory Committee members this past calendar year.

Mike Goonewardene.....	Director, Board Chair .....	\$27,500
Jim Rowson.....	Director, Committee Chair.....	\$25,000
Vicki Gambrell.....	Director, Committee Chair.....	\$25,000
Siobhan Canty.....	Director, Committee Chair.....	\$25,000
Vasuma Sargent.....	Director, Committee Chair.....	\$22,500
Susan Baker.....	Director.....	\$21,250
Wendie Johnson.....	Director.....	\$20,000
Karen Holmes.....	Director.....	\$20,000
Matthew Ellsworth.....	Director.....	\$20,000
Jeremy Johnson.....	Supervisory Committee, Chair.....	\$13,250
Norman Nault.....	Supervisory Committee Member.....	\$10,000
Suzanne Applegate.....	Supervisory Committee Member.....	\$10,000
Lucy Lu.....	Supervisory Committee Member.....	\$10,000
Paul Shinnars.....	Supervisory Committee Member.....	\$10,500

The Board elects the Board officers following the Annual Meeting held each March. As such, positions may change mid-year affecting stipend amounts. Titles listed are positions held at some point during the year.