



91<sup>st</sup>



# ANNUAL MEMBER BUSINESS MEETING



May 6, 2026 | [pointwestcu.com](http://pointwestcu.com) | 503.546.5000

# Board Chair Report



**Oscar Porras**, *Board Chair*

The past year has reminded us that progress is rarely linear. It has also reaffirmed why Point West exists in the first place.

This has not been an easy year. Economic uncertainty, policy shifts, and broader global events have created real pressure—on institutions, on communities, and on individuals trying to plan for the future in an unsettled world. Our members have felt these impacts directly, and your credit union has felt the responsibility that comes with serving you during moments like this.

When conditions are challenging, clarity of purpose matters more than ever. At Point West, our purpose remains unchanged: to act in the best interests of our members and our community, even when doing so requires difficult choices, careful navigation, and steadfast resolve.

You may remember the concept of paranoid optimism that we spoke of last year—the idea that we can remain hopeful without being naïve, and prepared without being cynical. This year tested that mindset, and it proved its value. Paranoid optimism is not about expecting things to go wrong; it is about recognizing reality, planning rigorously, and still believing in our capacity to move forward with integrity. We faced headwinds—and we are still here, steady and committed.

As a cooperative, we are structurally different by design. We do not exist to chase short term gains or external approval. Our responsibility is to you: safeguarding the credit union's long term financial health, making principled decisions, and protecting this institution so it can continue to serve generations to come. Staying the course, in this context, means resisting distraction and responding thoughtfully rather than reactively.

Throughout the year, the Board and leadership team have remained focused on governance, stability, and mission aligned investment. We have continued to prioritize equitable access, financial education, and partnerships that strengthen community—not because they are easy, but because they are right. In times of uncertainty, values are not a luxury; they are a North Star.

Point West was built for moments like this. Credit unions were founded by communities that understood scarcity, mutual reliance, and the importance of collective action. That legacy calls us not just to endure, but to advocate—to stand up for our members, to center people over profit, and to push for systems that are fairer and more inclusive.

We will continue to do that work. We will continue to fight for what is right. And we will continue to show up—thoughtfully, persistently, and with purpose.

On behalf of the Board of Directors, thank you for placing your trust in this cooperative. Your engagement, your confidence, and your belief in a better financial model make this work possible. Even in uncertain times, we move forward together—clear eyed, values driven, and committed to the communities we serve.

Sincerely,

A handwritten signature in black ink, appearing to read 'Oscar Porras'. The signature is fluid and cursive, with a large initial 'O' and 'P'.

**Oscar Porras**, Board Chair



## A Decade of Possibility



*“Point West Credit Union partnered with the **Metropolitan Family Service Ways to Work** program to help me **secure my first auto loan** as a single mom—a **life-changing moment**. Having reliable transportation gave me the **confidence** to pursue a better-paying job, which opened the door to new **opportunities**.”*

*Eventually, I enrolled in the **IDA home buyers program** with a savings account from PWCU. In 2025, I proudly **purchased my first home**. Point West has been with me **every step of the way**, helping me **level up our life!**”*



**MELISSA M.**  
Member since 2020

# CEO's Report



**Amy Nelson, CEO**

As Board Chair Porras shared, 2025 required us to navigate real and persistent headwinds. Economic uncertainty, shifting member needs, and broader external pressures tested not only our resilience but our clarity of purpose. From an operational perspective, I am proud to say that Point West met those challenges by staying grounded in our mission, strengthening our systems, and continuing to show up for members and communities in thoughtful, practical ways.

At the heart of everything we do is a simple promise: to act in the best interests of our members. That promise guided decisions large and small—from how we allocate resources, to how we support our staff, to how we design products and deliver service. Progress is rarely linear, but our focus remained steady as we invested in the fundamentals that allow us to serve responsibly today and be ready for what comes next.

2026 marks an important milestone for our credit union: ten years of Juntos Avanzamos at Point West. A decade ago, we made an intentional commitment to better serve underserved communities—particularly Latino and immigrant households—through culturally competent service, trusted partnerships, and financial education rooted in dignity and respect. Ten years later, that commitment is not a side initiative or a label; it is woven into how we operate, how we train and support staff, and how we engage with members. We are proud of what this designation represents and grateful to the members, partners, and team members who have helped bring it to life over the past decade. We look forward to celebrating this milestone together at our Lloyd Branch this August 28, 2026 as part of our Member Appreciation Day.

Listening to our members is essential to how we improve. Hundreds participated in this year's annual survey, and we're grateful for the time and trust that feedback represents. Members consistently praised our staff for their kindness, patience, and genuine care, while also calling for continued improvements to digital access and clearer, more timely communication—especially during periods of change. In response, we've continued implementing and refining our digital tools, reducing internal friction, and reinforcing training centered on empathy and clarity. As a result, member complaints decreased by 50% from 2024 to 2025, allowing us to evolve our complaint process into a Member Feedback Program focused on continuous improvement. Thank you for participating in our Member Service Surveys—your feedback strengthens the Cooperative as a whole.

Throughout the year, we enhanced products and services designed to meet real life needs—whether that meant access to responsible credit, safe and affordable accounts, or tools that support long term stability. Beyond the branch and the screen, our outreach remained strong across the communities we serve. Through financial education workshops, community events, and one on one support, our team met people where they are, reinforcing our belief that true financial inclusion requires more than transactions—it requires education, partnership, and trust. More about this work can be found in our 2025 Community Impact Report.

None of this work happens in isolation. I want to express sincere thanks to our volunteers, Board of Directors, Supervisory Committee, dedicated staff, and community partners. Your time, insight, and commitment ensure that Point West remains strong, accountable, and truly member-owned. As a cooperative, we rely on participation, and I invite members who are interested in deeper involvement—through volunteering, committee service, or leadership—to take that next step. Your voice matters, and your perspective helps shape the future of this credit union.

To our members, thank you for your trust, your engagement, and your willingness to share your experiences with us. In alignment with the Board's message, we move forward with clear eyes and steady resolve—optimistic, prepared, and deeply committed to the communities we serve. Together, we will continue building a more inclusive and resilient financial future.

Sincerely,

A handwritten signature in black ink that reads "Amy Nelson".

Amy Nelson, CEO



# Building Trust Through Time

Committed to Community, Certified for Impact



As a **Certified Community Development Financial Institution (CDFI)**, we dedicate specific hours each year to meet certification requirements and uphold the highest standards of service. These hours are more than a compliance measure—they represent time invested in learning, collaboration, and community engagement. By committing this time, we strengthen our ability to expand access to financial resources and create pathways to economic opportunity for the communities we serve.



In 2026, Point West celebrates **10 years as a Juntos Avanzamos designated credit union** — a national recognition for institutions committed to serving and empowering Hispanic and immigrant communities. Point West was the first credit union in Oregon to receive this prestigious designation. **Juntos Avanzamos** translates to **'Together We Advance.'** At Point West, this means offering safe, affordable financial services, welcoming members regardless of who they are, and providing support rooted in real community needs.



## 492 total

CDFI hours spent  
engaging our community



## 368

CDFI hours dedicated  
to Workshops & Events

We brought resources, learning, and connection to where people gather.



## 79

CDFI hours dedicated  
to Business Support

We helped provide technical assistance, mentorship, and workshops to help small businesses flourish.



## 25

CDFI hours dedicated to Homeownership

Our team guided families on the path to homeownership, providing counseling, real estate expertise, and support for first-time buyers.



## 20

CDFI hours dedicated to Credit Building

We met with community members to help them understand, build, and repair their credit, creating new financial opportunities.

# Supervisory Committee Report

The Supervisory Committee of Point West Credit Union plays a vital role in ensuring the integrity and accountability of the Credit Union's financial reporting and compliance practices. As an independent oversight body, the committee is responsible for monitoring the effectiveness of internal controls, the integrity of the financial reporting process, the audit process, and the Credit Union's compliance with applicable laws and regulations.

The committee meets quarterly, and additionally as needed, to fulfill these responsibilities. Members of the Supervisory Committee are also encouraged to attend monthly Board of Directors meetings to remain informed on key developments and provide timely input. This active engagement supports the Board in maintaining strong governance.

To support its oversight function, the Supervisory Committee engages an independent and qualified external audit firm annually to perform a financial statement audit. For the fiscal year ended December 31, 2025, the committee retained Baker Tilly to conduct this audit.

Baker Tilly issued an unmodified opinion, confirming that the financial statements of Point West Credit Union fairly present, in all material respects, the financial position, results of operations,

and cash flows in accordance with generally accepted accounting principles (GAAP).

On behalf of the Supervisory Committee, I'd like to extend sincere appreciation to my fellow committee members for their dedication and expertise. We are also grateful to the Board of Directors for entrusting us with the responsibility of serving our members in this capacity. Finally, we thank the executive team and the entire Point West Credit Union staff for their continued commitment to delivering sound and inclusive financial services to our membership.



**Samantha Downing,**  
*Supervisory Committee Deputy Chair*



## 894 hours

VOLUNTEERED BY POINT WEST TEAM MEMBERS OUTSIDE OF THE OFFICE



## \$8,300

COLLECTIVELY DONATED BY POINT WEST TEAM MEMBERS



## 25 Organizations

VOLUNTEERED AT BY POINT WEST TEAM MEMBERS

## 2025 Staff Volunteerism<sup>1</sup>



<sup>1</sup>Data obtained from the credit union's internal tracking and reporting platforms



@jscreativeartstudio

# A Decade of Financial Progress



“Joining **Point West** was a **true turning point** in my financial life. Their team took the time to **guide me** through opening a savings account and securing a line of credit. With that, I paid off high-interest credit cards and finally **lifted years of financial stress**. Today, I feel **happier**, more **confident**, and **financially free**. Thanks to Point West for **making it possible**.”



**JOSE S.**  
Member since 2025



As a member-owned cooperative, we're proud to be governed by a board of dedicated volunteers directly elected by you, our loyal members. This year, we have four well-qualified nominees who have been vetted by our Board Nominations Committee, for the open board positions.

In accordance with our credit union bylaws, all nominees who are approved for election by the Nominations Committee, may be Elected by Acclamation at the Annual Meeting, if there is only one nominee for each vacancy. Per bylaws, no nominations shall be made from the floor at the Annual Meeting. In 2026, four candidates are running for Director positions on the Point West Board.

## Oscar Porras

Board of Directors  
*Re-Running | 3 Year Term*



Oscar Porras has over 20 years of experience in the credit union industry, working primarily with diverse and emerging markets in Oregon and California, particularly within Hispanic communities. As Senior Consultant for Diversity, Equity, and Inclusion at Humanidei, he leverages his expertise in operations, lending, and outreach to help immigrants and people with limited resources access mainstream financial services. Oscar is committed to fostering inclusion in the credit union sector and holds certifications in International Credit Union Development Education and Advancing Diversity, Equity, and Inclusion from Georgetown University. Oscar has been a Point West member since 2017 and currently serves on the Point West Board of Directors.

## Kristy Mayer-Mejia

Board of Directors  
*Re-Running | 3 Year Term*



Kristy Mayer-Mejia has dedicated her career to leveraging data to drive sustainable growth and social impact across industries such as financial services, economic development, and energy efficiency. She holds extensive experience leading data and decision-making transformations at high-growth clean energy and fintech startups, including Arcadia, Opower, Simple, and Kiva. Kristy is the Global Data Practice Lead at Kraken, where she leads a team that helps utility clients use data to improve their capabilities and support the clean energy transition. In addition to her leadership roles, she has provided data transformation consulting to enterprise clients, government organizations, and startups. Kristy's commitment to impactful, data-driven innovation supports Point West's vision and strengthens its capacity to serve a diverse membership. Kristy has been a Point West member since 2018 and currently serves on the Point West Board of Directors.

## Vito Cortese

Board of Directors  
*Re-Running | 3 Year Term*



Vito Cortese is a business professional and licensed commercial real estate broker in Oregon who brings experience in entrepreneurship, portfolio management, and data driven decision making to the Board of Directors at Point West Credit Union. He began his career in technology management aboard international cruise ships. After returning to Oregon to earn his MBA, Vito moved to Panama, where he spent 13 years as an entrepreneur building and operating businesses. His work abroad provided hands on experience in business operations, financial management, and strategic decision making, while also fostering an appreciation for cultural diversity and international perspectives. Through his time living and working abroad, he developed conversational Spanish and continues to maintain basic Italian language skills. Vito grew up in Tigard, Oregon and is passionate about his hometown and the broader Oregon community. He believes strongly in inclusion, volunteering, and supporting local organizations. He also values the important role financial institutions play in expanding access to financial services and economic opportunity. Vito has been a Point West member since 2023 and currently serves on the Point West Board of Directors.

## Van Do

Board of Directors  
*New Volunteer | Open Vacancy | 2 Year Term*



Van Do is an Oregon-licensed realtor with Premiere Property Group, serving the Portland metro area and surrounding communities. She brings a strong commitment to transparency, trust, and service, helping individuals and families navigate major financial decisions with confidence. Van spent 17 years at Wells Fargo, where she managed complex customer escalations and built deep expertise in financial services, risk awareness, and member advocacy. She also has a background in software programming and holds a degree in Computer Science from San Francisco State University. Originally from Vietnam and a Portland resident since 2006, Van brings cultural understanding, financial insight, and a service-first mindset to her role. Her experience supports Point West's commitment to inclusive access and long-term financial well-being. Van has been a Point West member since 2026.

# Income Statement

	2025	2024
<b>INTEREST INCOME</b>		
Interest on Loans Receivable	4,598,393	4,990,016
Interest on Investments & Interest-Bearing Deposits	828,897	586,609
Total Interest Expense (Loss)	847,881	787,824
Provision for Credit Losses	439,936	258,149
<b>Net Interest Income After Provision For Credit Losses</b>	<b>4,139,473</b>	<b>4,530,652</b>
<b>NON-INTEREST INCOME</b>		
Service Charges & Fees	650,273	719,510
NCUSIF Distribution	-	-
Grant Income	1,200,000	1,200,000
Gain on Insurance Premiums Receivable	84,790	38,006
Other Non-Interest Income	75,597	91,620
<b>Total Non-Interest Income</b>	<b>2,010,660</b>	<b>2,049,136</b>
<b>NON-INTEREST EXPENSES</b>		
Compensation & Benefits	2,622,333	2,724,587
Office Operations	1,203,170	1,151,929
Professional Services	737,390	731,009
Office Occupancy	406,575	362,777
Promotional	311,298	247,101
Loan Servicing Expenses	175,216	175,774
Other Non-Interest Expenses	537,647	342,083
<b>Total Non-Interest Expenses</b>	<b>5,993,629</b>	<b>5,735,260</b>
<b>NET INCOME (LOSS)</b>	<b>156,504</b>	<b>844,528</b>

The accompanying December 31, 2025 condensed financial statements have been derived from financial statements prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. Audited statements are available on [our website](#) or upon request by contacting the credit union at 503.546.5000. **Federally insured by NCUA.**

# Balance Sheet

	2025	2024
<b>ASSETS</b>		
Cash & Cash Equivalents	16,403,343	19,023,329
Interest-Bearing Deposits	4,025,000	7,210,000
Investment Securities Available for Sale, At Fair Value	164,618	186,184
Restricted Equity Securities	519,167	520,828
Loans Receiveable, Net	74,866,305	78,751,454
Accrued Interest Receivable	209,954	225,071
NCUSIF Deposit	843,315	886,875
Property & Equipment, Net	2,071,940	2,263,898
Other Assets	1,313,947	1,309,845
<b>Total Assets</b>	<b>100,417,589</b>	<b>110,377,484</b>
<b>LIABILITIES &amp; MEMBER EQUITY</b>		
<b>Liabilities</b>		
Members' Share & Savings Accounts	86,570,095	95,065,369
Deferred Grant Revenue	600,001	1,800,001
Borrowed Funds	600,000	1,000,000
Accrued Expenses & Other Liabilities	791,160	813,077
<b>Members' Equity</b>		
Regular Reserves	-	-
Undivided Earnings	11,854,663	11,698,159
Accumulated Other Comprehensive Income (Loss)	1,670	878
<b>Total Liabilities &amp; Member Equity</b>	<b>100,417,589</b>	<b>110,377,484</b>
<b>CAPITAL/TOTAL ASSETS (NET WORTH)</b>	<b>12.20%</b>	<b>11.15%</b>





**NONE OF THIS HAPPENS  
WITHOUT OUR  
COMMUNITY PARTNERS.**



- Adelante Mujeres
- APANO
- Bienestar
- Bienestar de la Familia
- Blanchet House
- Care Group
- Centro Cultural
- City of Vancouver (HCIC)
- Clackamas Workforce
- Consolidated Community Credit Union



- Constructing Autenticidad
- Educaras
- El Grito
- Energy Trust of Oregon
- Feria del Libro - Salem
- GoWest Credit Union Association
- GoWest Foundation
- Hispanic Metropolitan Chamber
- Hacienda CDC
- Inclusiv



- Inclusive Prosperity Capital
- IRCO
- KATU
- Latino Built
- Latino Founders
- Latino Networking - Tualatin
- Livelihood NW
- Lloyd EcoDistrict
- MESO
- Metropolitan Family Service

- National Association of Minority Contractors • NAYA • Neighborhood Partnerships  
 National Association of Latino Credit Unions and Professionals • Oregon Community Foundation  
 Oregon Housing Alliance • PCUN • Portland Community College • Portland Housing Center • Proud Ground  
 Prosper Portland • Rivermark Community Credit Union • Rooted Homes • The Consulate of Mexico • Unite Oregon  
 Urban League of Portland • Oregon Housing & Community Services • Virginia Garcia



## 2025 Board of Directors:

Oscar Porras, Board Chair  
Pete Hand, Vice Chair  
Sonya Judd, Secretary  
Kristy Mayer-Mejia, Director  
Cynthia Novelo, Director  
Vito Cortese, Director  
Kat Kogan, Director  
Monica Santoyo, Director  
Rob Mills, Director

## 2025 Supervisory Committee:

Steff Shao, Chair  
Samantha Downing, Secretary  
Katherine Hart, Supervisory Committee Member  
Rob Mills, Supervisory Committee Member

## Leadership Team:

Amy Nelson, CEO  
Steve Pagenstecher, CInO  
Sarah Ferguson, CFO  
Mariely Flores, VP Operations / BSA Officer



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