



Board of Directors

Compensation Plan

Sound Credit Union provides compensation for its Board of Directors as allowed by law and the credit union's bylaws. This program recognizes the education and time requirements that are necessary and expected of the board members, who set the general direction of the credit union and serve as a voice for the membership.

Compensation Schedule for 2020

The credit union provides reasonable compensation in the form of an annual stipend ranging between \$15,000 and \$25,000 based on position held.† The stipend is payable in quarterly installments.

Director + Board Chair	\$25,000
Director + Committee Chair*	\$20,000
Director + Audit Committee Member	\$18,500
Director	\$15,000

*Audit and Standing Committees

Compensation Paid in 2019†

The following compensation was paid to the Board of Directors the past calendar year:

Brenda Heineman	Director, Board Chair	\$25,000
Barry Wallis	Director, Committee Chair	\$20,000
David Wasson	Director, Committee Chair, Audit Committee Member	\$20,000
John Bauder	Director, Committee Chair	\$20,000
Shelley Coleman	Director, Committee Chair	\$20,000
Keith Mock	Director, Committee Chair, Audit Committee Member	\$19,625
James Griggs	Director, Committee Chair, Audit Committee Member	\$18,875
Altaf Merchant	Director	\$15,000
Haluk Demirkan	Director	\$15,000

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