

Community First Communicator

CEO's Report

Community First gathers no moss. In the past nine months we have introduced: a completely new and easier to use online banking platform, revamped web site, new logo, the first (and still only) credit union facilities for Sebastopol and Guerneville, and the first (and still only) local financial institution to offer the convenience of mobile banking from any smartphone.

We're not done yet. In August, we will become the first ever credit union to serve the residents of Healdsburg.

We think this is a great time to expand. With the exception of housing and government workers, the economy — by all measurements — is improving. This includes factory orders, private employment, consumer spending, vehicle sales, restaurant sales, business and leisure travel, etc. Business rents have yet to keep pace, making this the right time to extend our physical services.

What makes Healdsburg so attractive is that it already has good credit union participation, despite the absence of any brick-and-mortar facility. It is also small enough for us to make immediate inroads and a splash, even with our limited resources of money and personnel. Better still, Healdsburg has a sense of place, of community, and is skeptical of big businesses and bigger banks.

This combination gives Community First a huge head start. In part, because a community with these attributes has residents who *want* to join a credit union. They are already aligned with the values and business model of a local financial cooperative that puts community first. And that's Community First.

Todd Sheffield



Marin Move

Showing its full confidence in the financial strength and business acumen of Community First, the California Department of Financial Institutions granted this credit union a ***Field of Membership expansion to include Marin County***. This means Community First can now offer Membership, loans and deposit accounts to all residents and students in Marin.

“We don't have any near-term plans to open an office in Marin, but we are already providing cost-saving vehicles loans at many of Marin's auto dealerships,” said Russ Anger, VP of Lending at Community First.

Have friends, colleagues or family in Marin? Let them know that they can now enjoy the benefits of banking with Community First. Not only will they save money through better rates and lower (or no) fees, but they can also feel good that their deposit dollars are reinvested in their local economy, which helps to create local jobs and pay for local services.

Healdsburg is Happening

Sometime in mid to late August, Community First will become the first credit union to ***open an office in Healdsburg***. Additionally, our on-site smart ATM (doesn't require envelopes or counting checks or cash when making deposits) will be the nearest ATM to Healdsburg's wildly popular farmers' market and its entertaining town square Plaza.

The new office will be located at 32 North St., one block north and a half block west of the Plaza.

“Healdsburg is sure to be a good fit for Community First and those who want to bank with a credit union,” said Todd Sheffield. “When we did an analysis of Sonoma County residents who were Members of a credit union but who didn't have an in-town credit union option, Healdsburg was second only to Sebastopol in being underserved,” he continued.

Community First opened its Sebastopol office in November of last year and remains the only credit union serving Sebastopol and west county. In April 2011, Community First opened a new office in Guerneville, to serve communities along the Russian River.



As with our other recent office openings, the design of the new Healdsburg office will reflect the unique characteristics of its immediate surroundings. Community First contracted with interior design whiz Gary Finnan Creative, the visionary behind Powell's Sweet Shoppe in Healdsburg and some of the most inviting tasting rooms in Wine Country.

When we can be more precise with the actual August opening date, we will post the announcement on our web site.

COMMUNITY **first**
CREDIT UNION

www.comfirstcu.org



50th Anniversary Was Golden

A record crowd of 235 Members met at this year's Annual meeting — the 50th since our founding by seven Sonoma County educators in 1961. Aside from the 40 prizes raffled and food temptations from *Worth Our Weight*, a local culinary apprenticeship program, Members voted on open positions to the Board and Supervisory Committee.

Re-elected to the Board were: **Jean Neff**, a retired teacher who taught junior high students in Santa Rosa for 34 years and at the JC for another nine years, and **Brian Cochran**, who is Principal Financial Analyst for the City of Santa Rosa. Ms. Neff has been on the Board for the past 25 years. Mr. Cochran will begin his second three-year term.

Re-elected to the Supervisory Committee were incumbents **Maud Fitzpatrick**, a Certified Public Accountant, and **Terry Walker**, a long-time local insurance manager. Ms. Fitzpatrick, the current Chair, has served as a volunteer since 2001, while Mr. Walker has been on the Committee since 2000.

Newly elected as a Supervisor is **Jeanette St. George**, who has worked in various positions for Sonoma County Grange Credit Union for 26 years. Now retired, and a resident of Sebastopol, Ms. St. George was desirous to help and share her extensive knowledge of credit union operations & governance.

Mobile Banking Exclusive



"This is amazingly simple to use," said Sharon Rooney, a Member in Windsor. Sharon is not alone. Our "mBranch" lets you bank wherever and whenever you want, and on any smartphone.

Community First is also the only local financial institution with a smartphone-friendly web site. Our server automatically knows if you are accessing our web site via a smartphone and instantly loads enlarged, simplified imagery that is easy to read on your phone's smaller screen.

For more information on how easy it is to set up your free mBranch account, click on the "mBranch is Here!" promo box on our web site's home page.

Affordability at Generational High

When the economy crashed in 2008, the biggest balloon to burst was housing. The median priced home in Sonoma County plunged from \$619,000 to a low of \$305,000 in February 2009. Since then the median priced home has fluctuated between \$315,000 and \$370,000.

But there is a silver lining, at least for those looking to buy a home. Affordability is at a generational high. In the 1980s, the affordability index (the ability of the county's median household income to buy the county's median priced home) was mired in the 20% range.

In the most recent quarter, the affordability index reached a whopping 68%. This is the highest in the history of this index from the California Association of Realtors.

Young adults can actually afford to buy in this county again! Low- to moderate-income families can now buy, too!



Community First has historically low mortgage rates to offer right now. And unlike the big banks, we actually find ways to *approve* people for loans. Lots of ways.

For more information about how to finance the most affordable local housing stock in a generation, contact any of Community First's in-house home loans pros.

-  Beth Rudometkin, Russian River area, **869-9063**
-  Catherine Brunner, North County, **431-1051**
-  Mary Ann Lance, West County, **827-3250**
-  Monika Besancon, Real Estate Manager, **543-2613**
-  Russ Anger, VP of Lending, **543-2670**

Funds Availability

Look for the Funds Availability notice in this envelope. This is a required disclosure to all Members as mandated by the Federal Reserve.



TO REACH US

online banking / web site
www.comfirstcu.org

call center
707/546-6000 (8:30a – 5:30p, M-F)

Member services
info@comfirstcu.org

FULL-SERVICE BRANCHES

Central Santa Rosa
501 College Avenue

West Santa Rosa
70A Stony Point Road

SMART OFFICES

Sebastopol
130 Petaluma Avenue

Guerneville
16200 Main Street

LOAN OFFICES

Healdsburg
416 Healdsburg Avenue, No. 3

Santa Rosa
1105 North Dutton Ave., Suite A

mailing address

PO Box 6004
Santa Rosa, CA 95406-0004

locate surcharge-free ATMs
www.co-opnetwork.org

locate shared branches
www.cuswirl.com/locations

Important 3Q Dates

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| July 4 | Offices closed, Independence Day |
| Aug. 15 | Target opening for new Healdsburg office |
| Aug. 16 | School begins @ earliest districts |
| Sept. 5 | Offices closed, Labor Day |