BAKER BOYER

2023 ANNUAL REPORT

STANDING UP FOR SOMETHING; BE A BEACON OF LIGHT.

STAND UP FOR SOMETHING

A Letter from our CEO

Mark H. Kajita

During Super Bowl Sunday, I was thinking through the last four versions of this shareholder's annual report letter as I watched the game with my 95-year-old father and mother, who just celebrated 60 years of marriage. I had written so many drafts, trying to explain what happened in 2023 and what to expect going forward. All fell flat, and I was struggling to explain to you why this annual report is so important for the future of the Bank, the community, the shareholders, and the employees.

And then as I was contemplating this, I was asked to give some semblance of hospice care to my ailing father-in-law, who passed away at the end of January. It is unusual for me to give out any information about my family to the shareholders, but I thought it would be important to understand my frame of mind. My father-in-law, George, was an architect who always wanted structure but at the same time understood the need to be open to new thoughts and your own ideas. After all, he was an architect trained in Chicago, the home to Frank Lloyd Wright, Louis Sullivan and so many other icons of American architecture. He encouraged me to explore, think for myself, and dream of what should be, not what is.

Since I returned from time away after his passing, I have been struggling to think of how to explain my passion for what we are doing at the Bank and why it is so important to you as shareholders. And then as I sat there with my Dad and my Mom watching Andra Day sing at the beginning of the Super Bowl, it all came together. I scrapped the other four versions of this letter and started anew.

Andra Day is so special to me because of two songs she sings. One is "Stand Up for Something," which she sang at the 2022 William O. Douglas Award presentation. For those of you who don't know who William O. Douglas was, he was a U.S. Supreme Court Justice who grew up in the Yakima area and matriculated at Whitman College. The same college that D.S. Baker gave funds to endow and start at its beginning in the 1800s. The same college that so many Bank presidents, including myself, have been trustees of and who have actively supported throughout our lives. The other song is, "Rise Up," a staple for anyone who struggled during the Pandemic.

Pictured on cover: Light glowing brightly in the night on the front of the historic Baker Boyer building in Walla Walla.

A Shared Anthem

"Stand Up for Something," is an anthem to be the best person you can be, even if it is hard. So, what does this mean for shareholders? As my wife would say, let's be real. The reality is that I have asked shareholders to take a 40% reduction in their dividends, so we have the capacity to help businesses in our community and grow our lending portfolio. The reality is that income from operations have fallen to levels not seen since 2004 due primarily to the short-term ramifications of the fastest rise in interest rates in decades. The reality is that we are prudently managing and reducing expenses.

So, what happened, and why is it actually a good thing?

That's what I have been struggling to explain to you as shareholders. There has been a disconnect. One shareholder even wrote to tell me, "You keep saying everything is great and I see that my dividend has been cut." The difficulty for me is that to get into this, my instinct as a 30 + year CPA is to delve into capital ratios, the dividend payout ratios, the loan to deposit ratios and all the other numbers, formulas, percentages, ratios and just about anything else involved. But when all is said and done, what I can tell you succinctly is that we are following the values of D.S. Baker from 150 years ago and supporting the community even if it is less profitable short-term to do so. But that doesn't help explain the numbers, so in this letter I am going to try to explain what that means.

> *"There was a disconnect between the "value" of money and the "cost" clients paid to borrow that money. We made the choice not to lend clients into trouble. Instead, we counseled them to create a better business model for themselves."*

The Numbers Tell a Story

Let's start with our loan to deposit ratio (LTD), which indicates what percentage of deposit dollars we actually have lent out to customers in the form of loans. Over the last number of years, it has been relatively low. And then during the Pandemic the Federal government decided to stimulate the economy and printed trillions of dollars. Those dollars needed to go somewhere, and individuals and businesses saved their money. Consequently, our deposits ballooned. We went from a $600 million bank to an $800 million bank very quickly. This was a phenomenon many banks went through during the Pandemic. Their deposits grew fast as well.

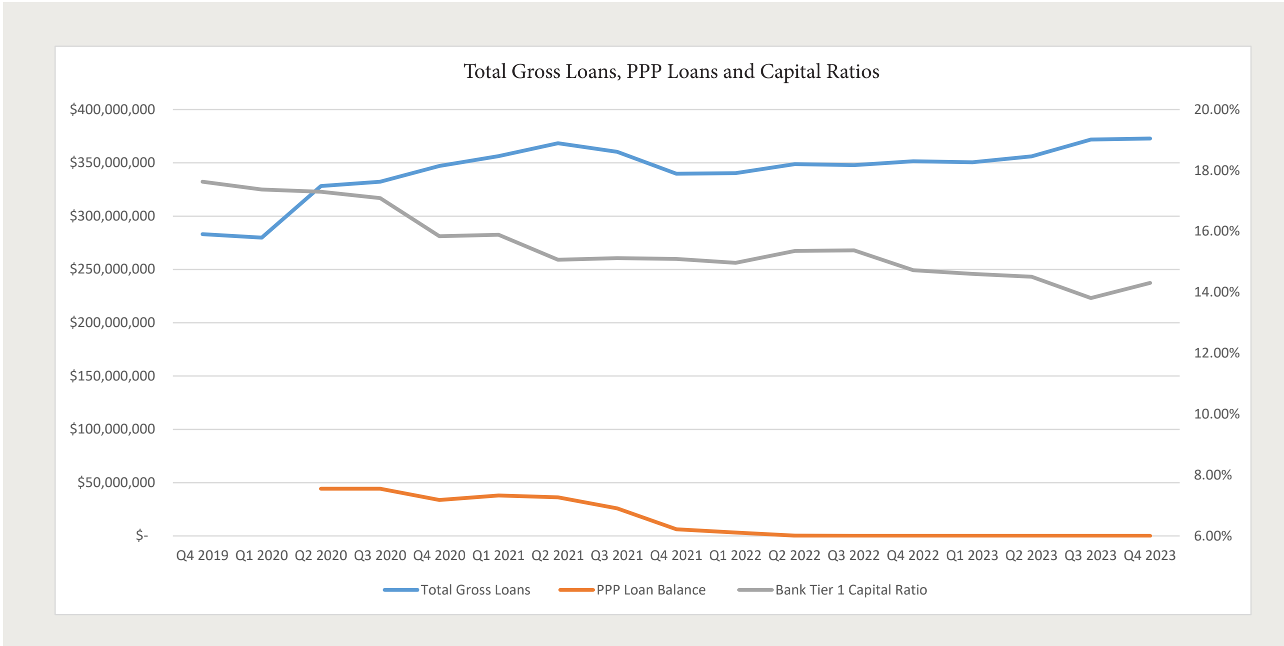
But even before the Pandemic, for the decade after the financial collapse of 2008, the Federal government had been desperately trying to stimulate the economy by keeping interest rates at near zero. During this time, we tried to lend out more money, but often other banks before and during the Pandemic lent it out to their clients cheaper and faster. There was a disconnect between the "value" of money and the "cost" clients paid to borrow that money. And there was a disconnect between if you "should" lend money to clients — especially if they would eventually borrow themselves into trouble.

Baker Boyer made the choice to continue our policy to not lend clients into trouble, but to lend money and counsel them to create better business models for themselves.

Do No Harm

As you can imagine, this didn't go over well in the years of "cheap money." Many business owners felt that they didn't want to partner with Baker Boyer and instead, potential clients and others went to banks who wouldn't ask them as many questions and who wouldn't offer to help improve their business plans. I recollect a time when Megan Clubb told a client, "When times get tough, and they will, it's important that you have the full backing of a bank who believes in you."

(Continued)



So, let's start there, money was "cheap," and banks were willing to lend because if they didn't, they wouldn't get the "deal." Other banks needed their loan to deposit ratios to be high so they could earn enough money to pay for their expenses. In contrast, Baker Boyer's values stated that we shouldn't stretch for the deal but help good business models succeed, leading to a lower-than-normal loan to deposit ratio.

In addition, we had something most other banks could only dream of, a very profitable Asset Management Division. This profitable business offset the income we didn't make from lending out funds. In addition, the Asset Management Division didn't require additional capital to grow the business. This gave Baker Boyer the privilege of sticking to our values and conviction of, "Do no harm." And we were able to keep dividends and profitability relatively high as the fastest growing part of our business didn't require additional capital to grow.

The low interest rate environment and bank competition to lend out money at ever lower rates continued for a number of years. Then the Pandemic happened. The Federal government doubled down and printed a lot more cash, and bank deposits bulged. The best thing for many banks to do was to lend "cheap" money to ever riskier business models. As this happened, Baker Boyer's loan portfolio grew only modestly.

Backing Our Local Businesses

Instead, we were part of the Paycheck Protection Program (PPP). We lent out $77 million of federally guaranteed loans to businesses in our community and to good businesses that we were eager to help continue to grow and prosper. But what you may not have realized is that those loans were guaranteed by the Federal government, and because of that we weren't required to put away any capital to fund them. If you think about it, if the Federal government is backing it, it's like they are 100% guaranteed by the same Federal government that is monitoring you.

During that time, Baker Boyer assisted a lot of businesses. Businesses that had been clients of Baker Boyer and others who weren't but who were shut out of funding facilities of their original banks. We helped anyone in our community who we could. Because that's what a good community member does. But what happens when the program ends? When those 100% guaranteed loans you funded came to an end and were paid off, many of those clients we assisted with PPP switched banks and became new Baker Boyer clients for their overall needs. For Baker Boyer that meant we took 100% guaranteed loans, shifted and made new business loans that were no longer guaranteed by the Federal government.

Because of this lack of guarantee we needed to support those business loans with additional capital. Should we have done this? I believe so, because if you don't support businesses in your community you don't support the growth and stability of your community. Especially in Walla Walla, a small community which most larger banks have abandoned. In fact, larger banks only think about Walla Walla because of the large deposit base. They take the deposits of our community and lend them into other large communities in the Northwest effectively sucking the lifeblood from our community to support others.

Baker Boyer believes that we should reinvest in the communities we serve: the Walla Walla Valley, Yakima, and the Tri-Cities. In addition, and just as important, we had and continue to have the opportunity to diversify our business model. Asset Management business has grown and has been very strong all these years. Now is the time to grow the commercial loan side of our business and the corresponding revenue that comes with it.

The End of Cheap Money

Then, starting two years ago, the Federal Reserve started raising interest rates at the fastest pace in 40 years. The historic rise in interest rates has resulted in a Fed Funds rate higher than it's been in 15 years. All of a sudden, "cheap money" ended and the idea of 'you need to make this business model work in normal times' (what my generation knew as normal), came into effect. This increase in rates severely increased the deposit costs of many financial institutions.

In addition, after the Pandemic, many of the office rental properties were seeing a lot of vacancies. Banks in metropolitan areas were especially vulnerable as they were and continue to be susceptible to losses in loans to businesses with large office rental real estate portfolios. Banks like New York Community Bank who has been in the news recently. Banks are now facing possible write-offs and bad loan quality. At the same time, people and borrowers across the country are withdrawing funds from banks to deposit them with money market funds for higher interest rates. People are also spending down their funds due to inflation. Baker Boyer is not immune to this, and we have seen the impacts of both. The difference is that we don't have a high loan to deposit ratio. Instead, we keep our cash in high-quality investment securities such as U.S. government obligations and local municipal bonds, with very short terms to maturity. Meaning, every year we have $60 to $70 million mature.

Let's put it all together.

1. Demand for lending went up because other banks pulled back their lending facility because they both didn't have cash to lend (depositors had withdrawn funds) and their loan portfolio may have been shaky due to loans they made when the era of "cheap" money existed.

2. Baker Boyer had a lot of cash to lend, but had invested it in short very strong investments like U.S. Treasuries that would mature but would take time.

3. Baker Boyer's loans went from a large portion of it being 100% guaranteed (PPP) loans to regular business loans after the PPP program came to an end and the guaranteed loans were paid back and new clients came to the Bank seeking loans.

4. As other banks pulled back their lending facility, because they had high LTD ratios and depositors were withdrawing funds quickly, there were a number of good businesses who wanted to expand, grow and prosper but were left without a bank to support them. Baker Boyer stepped in to fill that lending void.

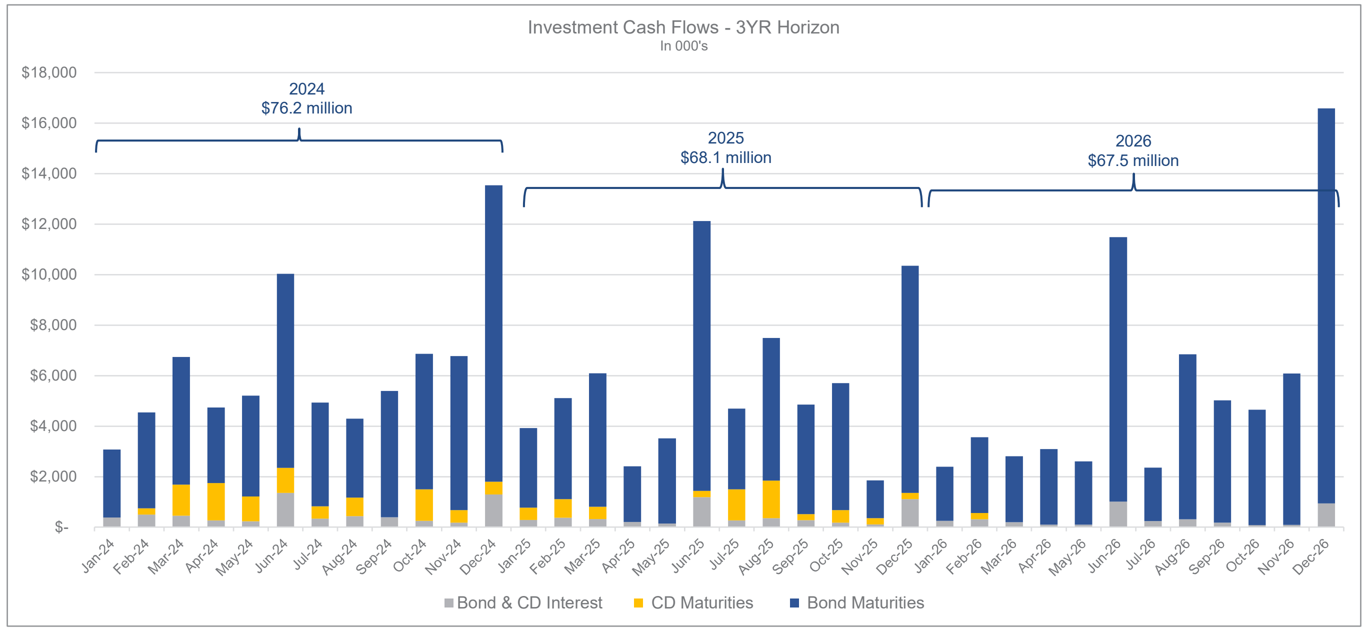
5. As we funded these new businesses, some of our depositors also withdrew money to higher interest rate alternatives. They may not have been as safe as Baker Boyer, but they did pay more. In order to fund these new commercial loans we were required to borrow from the Federal Reserve and Federal Home Loan Bank until our investment securities matured. And because it was so expensive at the current rates (highest in 40 years), it caused us to show low net income. Even though our overall support of the community and growth had expanded.

6. Because we have funded businesses that weren't 100% guaranteed by the Federal government, (i.e., good small businesses no longer part of the PPP plan), for every dollar we supported the community we needed to build capital to support those non-federally guaranteed loans. Those same loans to our friends, families, and good business owners of our community.

7. We lowered dividends so that we can grow capital to fund new loans for our community. In the end, this is in the best interest for the shareholders, the community, and all stakeholders.

8. The revenue generated from those loans is going to be very profitable for many years to come.

(Continued)



This chart represents the investment portfolio maturities over 36 months, and why we are confident we will be out of a borrowing position in the future.

I admit, it is an unusual situation. We are growing loans because other banks are pulling back. At the same time, the Federal Reserve has increased interest rates at the fastest pace in 40 years causing depositors to reinvest in other alternatives. We continue to invest and capitalize on this opportunity to generate long-term revenue by building our loan portfolio but this is coinciding with our very short-term investment portfolio that isn't maturing as fast as we are growing loans to support the community.

But the alternative is that good businesses will have slow growth, flounder, or potentially fail in our communities. The alternative is that we stand by and watch as business owners struggle and our communities stagnate. Although this is an unusual time, decisions we make right now will have ramifications for Baker Boyer and an entire generation of shareholders.

Which leads me back to Andra Day. I mentioned she has two songs I find inspiring: "Stand Up for Something" and another song that touched me beyond measure, "Rise Up." During the darkest hours of the Pandemic, when I didn't know if anything I or the Executive Committee did mattered, the employees of the Bank put together a video montage for the EC, saying "Rise Up," it will be okay.

I am asking you, the shareholders, to "Stand Up for Something." Something that will really matter for the future, the success of our communities and the business. The community is what we must protect, now and forever. Without it we don't succeed. With it we can live without bounds.

Mark H. Kajita
President & CEO

FINANCIAL HIGHLIGHTS

- Significant loan growth of over $21 million, or 6%.
- Asset size of the Bank decreased 7%, from $765 million to $709 million as of December 31, 2022 and 2023, respectively.
- Trust and investment management fees increased $32 thousand despite the stock market volatility during the year.
- Trust assets under management totaled $1.52 billion, a 7% increase year-over-year.
- Cost of interest-bearing liabilities increased from the previous year to 0.84%.
- Net income for 2023 was $3.2 million.

Historic vault at Baker Boyer in Walla Walla.

INVESTED IN THE FUTURE

Baker Boyer's Shareholder Relations Program

A significantly enhanced Shareholder Relations Program for Baker Boyer launches in late March. The vision for the new program is to inform, engage, and connect shareholders to help them understand and value their investment in Baker Boyer while providing valuable feedback to management. The need was identified by Board Chair Megan Clubb and President and CEO Mark Kajita, who recognized that increased communication and engagement with shareholders is key to navigating the evolving business landscape. In order to facilitate the program, a Shareholder Relations Committee was formed.

To develop the program, the committee started with best practices. Next, in-person meetings over the summer with a subset of shareholders were facilitated by Megan Clubb and Mark Kajita. Finally, an all-shareholder survey in the fall generated feedback from an impressive 95 respondents.

The feedback received was mostly positive, but as we hoped there were many ideas for potential improvements.

There are numerous exciting changes with the enhanced program, which will be added to the long-running shareholder communications tools such as quarterly letters, the annual report, and the annual meeting. Some of the more substantial additions include:

- A new quarterly shareholder newsletter focused on areas of top interest to shareholders, such as Baker Boyer's financial performance and strategy, financial industry trends, our team of employees, community service and giving back, along with a shareholder feedback mechanism.
- A redesigned Shareholder Information section on the Baker Boyer website. This will enable easier navigation and more frequent and robust updates to include the topics above as well as areas like investing and financial market trends, client testimonials, and awards and recognition.
- An annual Shareholder Question and Answer with President and CEO Mark Kajita each October.
- The addition of a new Shareholder Relations Coordinator position to facilitate shareholder engagement.
- And finally, we'll be doing an annual shareholder survey for the foreseeable future to ensure our goals are being met.

The program resulted from the work of the Shareholder Relations Committee, which was formed in the spring of 2023. Tasked with enhancing our shareholder relations, their aim was to improve shareholders understanding, value, retention, and investment in Baker Boyer while fostering connections among shareholders and gathering feedback.

Longtime Baker Boyer employee and former Family Advisor Jan Darrington has eagerly embraced her new duties as Shareholder Relations Coordinator. She is coordinating the new program, being a liaison for shareholders for basic questions, and facilitating other shareholder needs. Other key shareholder relations teammates include CFO Jolene Riggs, who is the first contact with requests to sell or buy shares. Transfer Agent Lacey Braswell facilitates share transfers, processes dividends, and coordinates shareholder mailings and the annual shareholder meeting.

"I'm here to help Shareholders with any needs, questions, or feedback they have and will work hard to collect their feedback or get them answers. I have dedicated nearly twenty years to Baker Boyer and care deeply about its' future," said Darrington.

We appreciate and highly value each of our shareholders and welcome any feedback related to our shareholder relations program. We plan to continue to evolve it as we take Baker Boyer into the future.

Rob

Rob Blethen
EVP | DS Baker Advisors

Shareholder Relations Team

JAN DARRINGTON, CWS
Vice President
Shareholder Relations Coordinator
darringj@bakerboyer.com

LACEY BRASWELL
Vice President
Property Manager and Executive Assistant
braswelll@bakerboyer.com

JOLENE RIGGS
Executive Vice President
Chief Financial Officer
riggsj@bakerboyer.com

Sign up for the Shareholder Newsletter at:

bakerboyer.com/resources/shareholder-information

Shareholder Relations Committee

Rob Blethen: EVP DS Baker Advisors and Committee Chair, Lacey Braswell: Transfer Agent, Tom J. Campbell: CAC Member, Riley Clubb: Board Member, Jan Darrington: Shareholder Relations Coordinator, MaryAbigail Dills: Marketing Director, Kain Evans: Chief Technology Officer

FINANCIAL HIGHLIGHTS

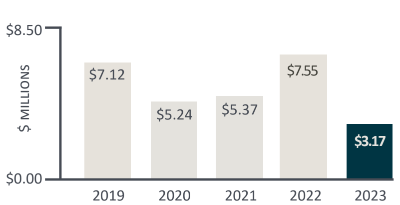
(Unaudited, Dollars in Thousands Except Per Share Amounts)

YEAR-TO-DATE	12/31/23	12/31/22	% CHANGE
Net income	$3,172	$7,552	(58.0)
Cash dividends paid	3,443	4,275	(19.5)
Return on average assets	0.44%	0.95%	
Return on average shareholders' equity*	7.19%	16.01%	
Basic weighted average number of shares outstanding	1,285,864	1,285,195	

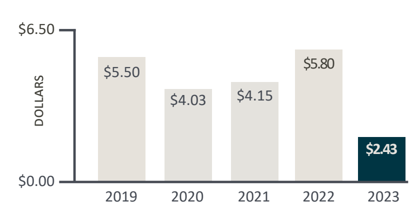
PER SHARE	12/31/23	12/31/22	% CHANGE
Earnings	$2.43	$5.80	(58.1)
Cash dividends paid	2.64	3.28	(19.5)
Book value	38.05	31.78	19.7
Book value (exc. unrealized gains/losses)*	48.96	49.15	(0.4)

AT YEAR END	12/31/23	12/31/22	% CHANGE
Total assets	$709,377	$764,599	(7.2)
Total loans	372,884	351,437	6.1
Allowance for credit losses	(3,304)	(3,418)	(3.3)
Total investment securities	278,610	340,646	(18.2)
Interest bearing deposits at other financial institutions	22,257	34,223	(35.0)
Total deposits	620,196	688,597	(9.9)
Total shareholders' equity	49,702	41,439	19.9
Total shareholder's equity (exc. unrealized gains/losses)*	63,949	64,087	(0.2)

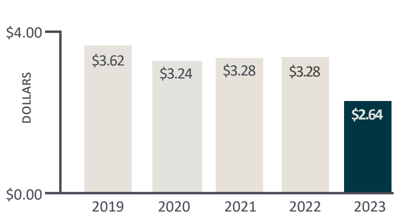
DAILY AVERAGE FOR THE YEAR	12/31/23	12/31/22	% CHANGE
Assets	$729,534	$795,624	(8.3)
Loans	359,674	345,669	4.1
Investment securities	307,943	347,824	(11.5)
Interest bearing deposits at other financial institutions	25,792	66,358	(61.1)
Deposits	643,841	722,799	(10.9)
Shareholders' equity	44,122	47,163	(6.4)
Shareholders' equity (exc. unrealized gains/losses)*	63,669	62,305	2.1



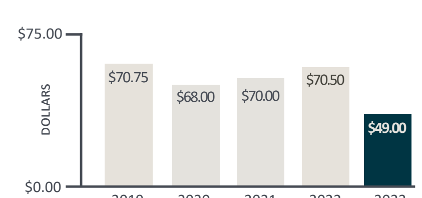
NET INCOME



EARNINGS PER SHARE



DIVIDENDS PER SHARE



YEAR-END STOCK TRADE PRICE

FIVE YEAR HIGHLIGHTS

(Unaudited)

PER SHARE	2023	2022	2021	2020	2019
Earnings per share**	$2.43	$5.80	$4.15	$4.03	$5.50
Cash dividends	2.64	3.28	3.28	3.24	3.62
Book value, year-end	38.05	31.78	45.58	47.39	45.65
Book value, year-end (exc. unrealized gains/losses)*	48.96	49.15	46.54	45.64	44.93

FOR THE YEAR *(dollars in thousands)*	2023	2022	2021	2020	2019
Net income	$3,172	$7,552	$5,374	$5,235	$7,117
Cash dividends	3,443	4,275	4,252	4,191	4,686

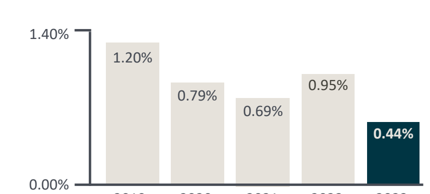
PERFORMANCE MEASURES	2023	2022	2021	2020	2019
Return on average assets	0.44%	0.95%	0.69%	0.79%	1.20%
Return on average equity*	7.19	16.01	8.86	8.65	12.38
Yield on average earning assets - fully taxable equivalent	3.54	2.88	2.87	3.47	4.17
Average cost of interest bearing liabilities	0.84	0.06	0.05	0.07	0.23
Net interest margin - fully taxable equivalent	3.01	2.84	2.84	3.43	4.02
Average equity to average assets ratio	8.77	8.05	7.47	8.38	9.49
Dividend payout ratio	108.54	56.61	79.12	80.06	65.84
Net charge-offs (recoveries) to average loans	0.03	(0.21)	(0.05)	0.02	(0.04)
Year-end ratio of allowance for credit losses to total loans	0.89	0.97	1.92	1.83	2.26

EMPLOYMENT	2023	2022	2021	2020	2019
Number of Full-Time Equivalent Employees at Year-End	184	183	187	188	203

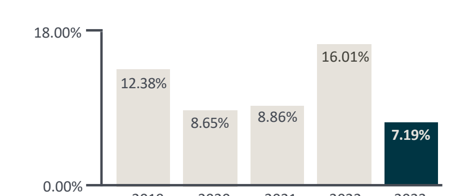
*Unrealized gains and losses on available-for-sale securities are recorded as accumulated other comprehensive income found in the shareholders' equity section of the balance sheet. These gains (losses) represent changes in the fair value of securities due to market-to-market accounting requirements. Return on average equity includes unrealized gains and losses.

**Earnings per share are calculated on the net weighted average number of shares outstanding. The weighted average number of shares outstanding was:

2023: 1,285,864
2022: 1,285,195
2021: 1,279,872
2020: 1,285,712
2019: 1,282,903



RETURN ON ASSETS



RETURN ON EQUITY

AVERAGE DAILY BALANCE SHEETS

(Unaudited. Dollars in Thousands)

ASSETS	2023	2022
Cash and amounts due from banks	$3,880	$5,819
Interest-bearing deposits at other financial institutions	25,792	66,358
Securities available for sale, at fair value	306,673	346,490
Securities held to maturity, at cost	1,270	1,334
Other investments, at cost	2,119	1,633
Loans	359,674	345,669
Allowance for credit losses	(3,380)	(4,755)
Net Loans	**356,294**	**340,914**
Premises and equipment, net	20,514	22,399
Accrued interest receivable	3,124	3,072
Other assets	9,868	7,605
Total Assets	**$729,534**	**$795,624**

LIABILITIES AND SHAREHOLDERS' EQUITY	2023	2022
Deposits		
Demand, non-interest-bearing	$247,483	$283,302
Savings and interest-bearing demand	350,654	413,065
Time	45,704	26,432
Total Deposits	**643,841**	**722,799**
Securities sold under agreements to repurchase	20,390	22,928
Other borrowed funds	20,269	1,522
Accrued interest payable	193	15
Other liabilities	719	1,197
Total Liabilities	**685,412**	**748,461**
Shareholders' Equity		
Common Stock (no par value, stated value $3.125 per share)	4,080	4,074
Additional paid-in capital	915	687
Retained earnings	58,673	57,624
Accumulated other comprehensive income	(19,546)	(15,222)
Total Shareholders' Equity	**44,122**	**47,163**
Total Liabilities and Shareholders' Equity	**$729,534**	**$795,624**

AUDITOR & STOCK INFORMATION

INDEPENDENT PUBLIC ACCOUNTANTS AND AUDITORS
Moss Adams, LLP – 601 W. Riverside, Suite 1800, Spokane, WA 99201-0663 | (509) 747-2600

MARKET MAKERS FOR BAKER BOYER BANCORP STOCK
Jefferies Group, Inc. – 520 Madison Ave., New York, NY 10022 | (212) 284-2300
VIRTU Financial, Inc. – 1633 Broadway 41st Floor, New York, NY 10019 | (646) 682-6000
Monroe Financial Partners, Inc. – 100 N. Riverside Plaza, Suite 1620, Chicago, IL 60606 | (312) 327-2530
BNY Mellon | Pershing – 1 Pershing Plaza, Jersey City, NJ 07399 | (800) 445-4467
UBS Capital Markets, LP – 480 Washington Blvd., Jersey City, NJ 07310 | (201) 318-5900
Wedbush Securities – 1000 Wilshire Blvd., Los Angeles, CA 90017 | (213) 688-8000

DIRECT CONTACTS FOR STOCK REPURCHASES
Jolene Riggs, Executive Vice President/Chief Financial Officer | (509) 526-1317
Mark H. Kajita, President/Chief Executive Officer | (509) 526-1412

CORPORATE AND INVESTOR INFORMATION
Baker Boyer Bancorp is a Washington corporation registered under the Bank Holding Company Act of 1956 as a bank holding company. The Company's shares are not registered under the Securities Exchange Act of 1934. As of April 1994, the Company's shares were listed on the Over-The-Counter (OTC) Bulletin Board under the symbol BBBK. As of December 31, 2023, there were 1,306,060 shares of common stock issued and outstanding. General shareholder account inquiries should be directed to the Company's Chief Financial Officer at the following address and telephone number:

> Jolene Riggs, Executive Vice President/Chief Financial Officer
> 7 W. Main St., P.O. Box 2175, Walla Walla, WA 99362
> (509) 525-2000 | (800) 234-7923

I, the undersigned, hereby attest to the correctness of information contained in the Annual Report of Baker Boyer Bancorp and its wholly-owned subsidiary, Baker Boyer National Bank. This Annual Report is also furnished to customers of Bancorp pursuant to the requirements of the Federal Deposit Insurance Corporation (FDIC) to provide an annual disclosure statement. This Annual Report has not been reviewed for accuracy or relevance by the FDIC.

Megan

Chair of the Board
Baker Boyer Bancorp

Member FDIC

BOARD OF DIRECTORS

MEGAN F. CLUBB
Chair, Baker Boyer Bancorp
Retired, President and CEO
Baker Boyer National Bank
Walla Walla, WA
Chair of the Executive
Compensation Committee

MARK H. KAJITA, CPA
President and CEO
Baker Boyer National Bank
Walla Walla, WA

ED CHVATAL JR.
Owner of Chvatal Farms
Touchet, WA
Member of the Executive
Compensation Committee

RILEY B. CLUBB
Co-owner, Harvust
Walla Walla, WA
Member of the Audit Committee

RUSSELL S. COLOMBO
Retired, Sr. Credit Administrator, SVP
Baker Boyer National Bank
Walla Walla, WA
Member of the Audit Committee

JIM EDMUNDS
President and CEO of Ingenìux Corp.
Walla Walla, WA
Member of the Audit Committee

CHARLES H. EGLIN
Retired Building Contractor
Former Owner, Tri-Ply Construction
Yakima, WA
Chair of the Audit Committee

MARTHA C. HUBER
Former Director
J.M. Huber Corporation
Edison, NJ
Member of the Executive
Compensation Committee

J. ERIC KIMBALL, CPA
Certified Public Accountant
Owner, J. Eric Kimball CPA
Walla Walla, WA
Member of the Audit Committee

CLIFFORD "KIP" W. KONTOS
Secretary to the Board of Directors
Captain, Alaska Airlines
Walla Walla, WA
Member of the Executive
Compensation Committee

MICHAEL MAHONEY
Senior Managing Director
Falcon Point Capital LLC
San Francisco, CA
Member of the Executive
Compensation Committee

JASON H. PRATT
Director of Supportability
Microsoft
Seattle, WA
Member of the Audit Committee

To contact the Board of Directors, please email info@bakerboyer.com.

EXECUTIVE COMMITTEE

JOSHUA ALLINGTON
Executive Vice President
Chief Banking Officer
allingtj@bakerboyer.com

ROB BLETHEN, CFP®
Executive Vice President
D.S. Baker Advisors
blethenr@bakerboyer.com

BRIAN BRUGGEMAN, CFP®, CTFA
Executive Vice President
Chief Innovation Officer
Director of Financial Planning
bruggemanb@bakerboyer.com

VESNA DODGE, JD, CTFA
Executive Vice President
Asset Management
dodgev@bakerboyer.com

KAIN EVANS
Executive Vice President
Chief Technology Officer
evansk@bakerboyer.com

MARK A. HESS, CFA
Executive Vice President
Chief Operating Officer
Retired July 3rd, 2023

MARK H. KAJITA, CPA
Chair of the Executive Committee
President and CEO
kajitam@bakerboyer.com

JOLENE RIGGS
Executive Vice President
Chief Financial Officer
riggsj@bakerboyer.com

JESSICA LONG
Vice President
Executive Project Manager
Senior Executive Assistant
Secretary to the Executive Committee
longj@bakerboyer.com

CONTINUITY & ADVISORY COMMITTEE

BRIAN BUSH

DORSEY F. BAKER

TOM J. CAMPBELL

AMY HESS

ELIZABETH A. HILL

TESSA KIMBALL

LOCATIONS

MAIN OFFICE
7 W. Main St.
Walla Walla, WA 99362

PLAZA BRANCH
1530 Plaza Way
Walla Walla, WA 99362

EASTGATE HOME LOAN CENTER
1931 E. Isaacs Ave.
Walla Walla, WA 99362

YAKIMA FINANCIAL CENTER
921 Seattle Slew Run
Yakima, WA 98908

TRI-CITIES OFFICE
1149 N. Edison St.
Kennewick, WA 99336

BAKER BOYER

TO LEARN MORE VISIT

bakerboyer.com/resources/shareholder-information