A wide-angle photograph of a mountain range at sunset. The sky is filled with soft, colorful clouds in shades of orange, pink, and purple. The mountains are rugged and rocky, with some green patches of vegetation. The foreground is dominated by a rocky, moss-covered ledge.

2021 ANNUAL REPORT

WE OWE IT ALL TO YOU

PHOTO: TODD FIELD

**BOARD
OF DIRECTORS**

Virgil Turner
Chairman of the Board

Amber Perkins
Secretary

Vanessa Ellis
Treasurer

Gigi Pridy
Board Member

Michael Hoffman
Board Member

**SUPERVISORY
COMMITTEE**

Karin Slater
Committee Chair

Gaye Cox

Vanessa Ellis

Rosemary Murphy

**LETTER FROM THE
CHAIRMAN OF THE BOARD**

To our valued members:

Welcome to the 57th Annual Meeting of NuVista Federal Credit Union.

While 2021 for many continued to face challenges due to COVID-19, NuVista is pleased to announce another amazing year.

NuVista was awarded a CDFI Rapid Response Program \$1.8 Million Grant in 2021. Read more of the details on the back cover. Also in 2021, NuVista's Charter was changed to include Delta County. The credit union is looking forward to many increased opportunities in the years to come.

The credit union continues to show great financial performance. 2021 was another year of record-breaking Mortgage income resulting in a capital ratio of 9.22%. This growth allows for investment in the credit union and support of our mission of outstanding member service.

As a member-owned credit union, we all benefit from NuVista's continued success. Your ideas and suggestions are always welcome. We are committed to being a one stop shop for your financial service needs. We appreciate your loyalty and ongoing recommendations to your friends, family, and neighbors.

We look forward to serving you in 2022. On behalf of the Board of Directors, Management Team, and our outstanding staff, I want to thank you for your continued support of NuVista.

Respectfully,

Virgil Turner

Chairman of the Board of Directors

REPORT OF THE SUPERVISORY COMMITTEE *February 2022*

The Supervisory Committee provides the membership with an independent evaluation of the safety and soundness of NuVista Federal Credit Union (NuVista) operations and activities. The committee, which is appointed by the Board of Directors, has engaged the services of Fortner, Bayens, Levkulich & Garrison, P.C., which specializes in internal audits of credit unions to ensure all aspects of the credit union are protected. The National Credit Union Administration (NCUA) our federal regulatory agency, performs a safety and soundness examination regularly on NuVista to verify the credit union is complying with federal regulations. The Supervisory Committee also follows an annual work plan for additional review of board actions, controls, policies, and procedures on behalf of our members. Based on the results of our internal audit procedures, the NCUA'S examination report and the oversight of the Supervisory Committee, it is the opinion of the Supervisory Committee that NuVista continues to be financially sound and well managed, The Supervisory Committee serves as your voice in NuVista's affairs. We invite you to share your comments with us throughout the year. Please send correspondence addressed to the Supervisory Committee to the following address: Supervisory Committee, PO Box 3297 Montrose, CO, 81402.

—Karin Slater
Committee Chair

BY THE NUMBERS

ASSETS	2020	2021
CASH	\$6,188,603	\$17,832,905
INVESTMENTS	\$51,125,854	\$58,603,127
LOANS	\$45,135,821	\$45,679,389
ALLOWANCE FOR LOAN & LEASE LOSSES	(\$169,245)	(\$175,193)
NET LOANS OUTSTANDING	\$44,966,576	\$45,504,196
OTHER ASSETS	\$7,596,746	\$8,781,156
TOTAL ASSETS	\$109,877,779	\$130,721,385
LIABILITIES	2020	2021
TOTAL LIABILITIES	\$1,057,901	\$1,284,868
TOTAL LIABILITIES	\$1,057,901	\$1,284,868
SHARES / DEPOSITS	2020	2021
TOTAL SAVINGS / SHARE DEPOSITS	\$98,617,798	\$117,387,428
TOTAL DEPOSITS	\$98,617,798	\$117,387,428
EQUITY	2020	2021
TOTAL EQUITY	\$10,202,080	\$12,049,089
TOTAL EQUITY	\$10,202,080	\$12,049,089
TOTAL LIABILITIES, SHARES & EQUITY	\$109,877,779	\$130,721,385

NuVista Awarded CDFI Rapid Response Program \$1.8 million grant



In June 2021, NuVista Federal Credit Union was included in the list of recipients of the CDFI RRP Grant Funds. The U.S. Treasury awarded \$1.25 Billion to support economic relief in communities affected by COVID-19. The grants were made through Treasury's CDFI Rapid Response Program (CDFI

RRP) and provide necessary capital for CDFIs to respond to the economic challenges created by the COVID-19 pandemic, particularly in underserved communities. The CDFI Fund designed the program to disburse the funds rapidly in light of the nationwide economic impacts of the COVID-19 pandemic. The CDFI RRP was authorized by the Consolidated Appropriations Act, 2021 (Pub. L. 116-260).

NV GIVES BACK IN 2021

NuVista loves our communities! With the NuVista Federal Credit Union Scholarships, Bite of Reality, or through donations to local organizations, we are proud to help our members when we can.

NuVista Donations

NuVista and the Donations Committee has awarded over **\$11,000** to the following organizations during 2021:

- | | | |
|---|---|--------------------------------------|
| <i>Pope John Paul II Academy Partners</i> | <i>Gunnison Cattlemen's Days</i> | <i>Colorado Taxidermy</i> |
| <i>High Elevations Productions</i> | <i>Montrose Athletics Golf Tournament</i> | <i>Make-A-Wish</i> |
| <i>Peak Virtual Academy</i> | <i>Fortuna Tierra Club</i> | <i>Cobble Creek Scholarship</i> |
| <i>OHS Grad Celebration</i> | <i>Delta County 4-H Livestock</i> | <i>Black Canyon Scholarship</i> |
| <i>San Juan Healthcare Foundation</i> | <i>Olathe High School</i> | <i>Montrose Wrestling</i> |
| <i>Dolphin House</i> | <i>Bosom Buddies</i> | <i>Delta Athletics</i> |
| <i>Life Choices Walk</i> | <i>Spring Gala</i> | <i>Western CO Welcome</i> |
| | <i>Bite of Reality</i> | <i>Montrose Economic Development</i> |

Scholarship News

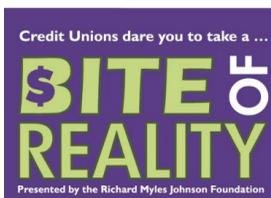
We awarded two scholarships totaling **\$2,400** to local high school graduates. Congratulations to **Morgan Dominguez – Gunnison High School, and Jacob Dubroff – Ridgway High School** (unavailable for photo). Please encourage your students to apply!



While COVID didn't allow for a lot of Volunteering in 2021, some of the team typically donates their time to the following organizations and events:

- Boy Scouts of America*
- BPOE 1053*
- City of Montrose Competitive Baseball Program*
- Grace Community Church*
- Montrose Education Foundation*
- Montrose Rotary*
- Ouray 100 Ultra Race*
- San Juan Mountain Runners*
- Black Canyon Ascent and the Turkey Trot*
- The Willows Assisted Living*
- Toys for Tots*
- Trinity Baptist Church*

2022 A LOOK AHEAD



NuVista is excited to be the title sponsor for the 2022 Reality Fair, Bite of Reality. Seniors from Montrose High School, Olathe High School and Peak Academy will be attending this in person event by using a hands-on app-based simulation that appeals to teens while giving them a taste of real-world financial realities. Teens are given a fictional occupation, salary, credit score, spouse, a child, student loan debt, credit card debt, and medical insurance payments. The teens then “walk” around to various stations to purchase housing, transportation, food, clothing, and other needs. Fortunately,

the game also includes a “credit union” to help with their financial needs. This interactive activity will teach teens how to make financial decisions and give them a better understanding of the challenges of living on a budget. Teens will have to deal with a pushy “car salesperson” and a commission-based “realtor”, and they will have to weigh their wants versus their needs. There's even a “Fickle Finger of Fate” that will give the students unexpected “expenses” or “windfalls”—just like in real life. This amazing event will be in April 2022.

MONTROSE BRANCH
2711 Commercial Way

GUNNISON BRANCH
205 N. Sydney Street

CALL US 970-249-8813 or 888-261-7488

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