



PHOTO: TODD FIELD

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NUVISTA
FEDERAL CREDIT UNION

2019
ANNUAL REPORT

WE OWE IT ALL TO YOU

**BOARD
OF DIRECTORS**

Jon Waschbusch
Chairman of the Board

Amber Perkins
Secretary

Virgil Turner
Board Member

Vanessa Ellis
Board Member

Gigi Pridy
Board Member

**SUPERVISORY
COMMITTEE**

Karin Slater
Committee Chair

Rosemary Murphy
Vanessa Ellis

LETTER FROM THE CHAIRMAN OF THE BOARD

To our valued members:

Welcome to the 55th Annual Meeting of NuVista Federal Credit Union. NuVista had another amazing year in 2019.

The commitment to improvements continues. In 2019 our team worked on a Core Computer Conversion. It was a big undertaking and the fruits of that labor was recognized in early 2020. Your patience during that time was appreciated. The overall member response has been very positive.

The credit union showed great financial performance in 2019 and continues to improve. This ongoing growth allows for investment in the credit union and support of our overall mission of outstanding member service. From 2018 to 2019, NuVista recognized another substantial increase in net income which exceeded the past several years. The capital ratio improved from 9.49%-year end 2018 to 10.18%-year end 2019.

We are excited to announce that our Gunnison Branch will be relocating to a new home in 2020. This new location will offer all of the outstanding member services we currently have as well as a Drive Thru and an ATM.

We appreciate your loyalty and ongoing recommendations to your friends, family and neighbors. As a member owned credit union, we all benefit from the success NuVista is experiencing. NuVista is committed to being a one stop shop for your financial service needs.

On behalf of the Board of Directors, Management Team and our outstanding staff, I want to thank you for your continued support of NuVista. Your ideas and suggestions are always welcome. We look forward to serving you in 2020.

Respectfully,

Jon Waschbusch
Chairman of the Board of Directors

REPORT OF THE SUPERVISORY COMMITTEE

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	2018	2019
CASH	\$8,624,876	\$9,036,096
INVESTMENTS	\$28,807,402	\$27,711,364
LOANS	\$42,205,009	\$46,191,460
ALLOWANCE FOR LOAN & LEASE LOSSES	(\$273,059)	(\$180,738)
NET LOANS OUTSTANDING	\$41,931,950	\$46,010,722
OTHER ASSETS	\$6,999,120	\$7,253,530
TOTAL ASSETS	\$85,643,348	\$90,011,711
LIABILITIES	2018	2019
TOTAL LIABILITIES	\$2,032,855	\$1,487,832
TOTAL LIABILITIES	\$2,032,855	\$1,487,8312
SHARES / DEPOSITS	2018	2019
TOTAL SAVINGS / SHARE DEPOSITS	\$75,505,109	\$79,385,216
DEPOSITS	\$75,505,109	\$79,385,216
EQUITY	2018	2019
TOTAL EQUITY	\$8,105,384	\$9,138,663
TOTAL LIABILITIES & EQUITY	\$85,643,348	\$90,011,711

NV GIVES BACK IN 2019

NUVISTA DONATIONS

NuVista and the Donations Committee has awarded \$14,462 to the following organizations during 2019:

Black Canyon Boys & Girls Club	MHS Girls Golf
Bosom Buddies 27th Annual Walk	MHS Lacrosse
Cattlemen's Days	MHS Senior Party
City of Gunnison Aquatics Center	MHS Volleyball
Dream Catcher Therapy/ End of the Trail Rescue	MHS Wrestling
Gunnison Arts Center	Montrose Education Foundation
Gunnison Community School	Montrose Junior Livestock Sale
Gunnison Elementary Field Day	Mt. Sneffels Education Foundation
Gunnison HS Project Grad	Olathe FBLA
Gunnison Parks & Rec Youth Soccer	Olathe HS Senior Party
Gunnison Underdog Rescue	Olathe Middle School Yearbook
Gunnison Valley Observatory	Olathe Wrestling
Hope West	Out of the Darkness
Learn Turn N Burn Barrel Racing	Partners of Delta, Montrose & Ouray
Life Choices Family Resource Center	Ridgway Chamber Golf Tournament
Log Hill Hustle on the Mesa	San Juan Healthcare Foundation
MCSO Special Olympics	Second Chance Humane Society
MHS Choir Vocal Effect	Sharing Ministries
MHS Constitution Club	Uncompahgre Watershed Partnership
MHS Girls Basketball	Valley Youth Orchestra
	Welcome Home Alliance for Veterans

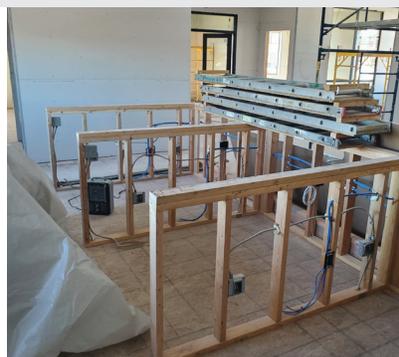
Some of the NuVista team also donates their time to the following organizations and events:

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

NUVISTA SCHOLARSHIPS

The NuVista Federal Credit Union Scholarship was implemented in 2005. Since that time we have awarded thousands of dollars to area High School Seniors in the counties we serve. In 2019 we awarded three Scholarships totaling \$3600 to local high school graduates. Congratulations to Addison Saunders – Montrose High School, Amber Flynn – Gunnison High School, and Clara Schulte – Gunnison High School. We wish you the best in your next chapter. Watch for scholarship information in early 2020.

2020: A Look Ahead COMING SOON! A NEW GUNNISON HOME!



**THANK
YOU
FOR
BEING
A PART
OF THE
FAMILY**

STAY IN TOUCH

MONTROSE BRANCH

2711 Commercial Way | (970) 249-8813

GUNNISON BRANCH

243 N. Main Street | (970) 641-2482

NUVISTA.ORG

