



2020 ANNUAL REPORT

WE OWE IT ALL TO YOU

PHOTO: TODD FIELD

**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 56th Annual Meeting of NuVista Federal Credit Union.

While 2020 was a very challenging year for so many due to COVID-19, NuVista is pleased to announce another amazing year.

In 2020, NuVista was awarded a CDFI Designation (Community Development Financial Institution). NuVista is one of only three credit unions in the State of Colorado to hold this designation. Along with the designation, the credit union was also awarded a \$124,380 Technical Assistance Grant.

The credit union continues to show great financial performance. The year brought record breaking Mortgage income for the credit union. The ongoing overall growth allows for investment in the credit union and support of our mission of outstanding member service. Due to a substantial increase in the deposit base, the capital ratio decreased from 10.18%-year end 2019 to 9.28%-year end 2020.

Our Gunnison Branch relocated to its new home in August 2020. This new location now offers full drive thru services as well as an ATM on site. The credit union is looking forward to increasing Mortgage and Commercial Lending services in Gunnison County.

We appreciate your loyalty and ongoing recommendations to your friends, family, and neighbors. 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.

On behalf of the Board of Directors, Management Team, and our outstanding staff, I want to thank you for your continued support of NuVista. We look forward to serving you in 2021.

Respectfully,

Jon Waschbusch
Chairman of the Board of Directors

REPORT OF THE SUPERVISORY COMMITTEE *February 2021*

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	2019	2020
CASH	\$9,036,096	\$6,188,603
INVESTMENTS	\$27,711,364	\$51,125,854
LOANS	\$46,191,460	\$45,135,821
ALLOWANCE FOR LOAN & LEASE LOSSES	(\$180,738)	(\$169,245)
NET LOANS OUTSTANDING	\$46,010,722	\$44,966,576
OTHER ASSETS	\$7,253,530	\$7,596,746
TOTAL ASSETS	\$90,011,711	\$109,877,779
LIABILITIES	2019	2020
TOTAL LIABILITIES	\$1,487,832	\$1,057,901
TOTAL LIABILITIES	\$1,487,832	\$1,057,901
SHARES / DEPOSITS	2019	2020
TOTAL SAVINGS / SHARE DEPOSITS	\$79,385,216	\$98,617,798
TOTAL DEPOSITS	\$79,385,216	\$98,617,798
EQUITY	2019	2020
TOTAL EQUITY	\$9,138,663	\$10,202,080
TOTAL EQUITY	\$9,138,663	\$10,202,080
TOTAL LIABILITIES, SHARES & EQUITY	\$90,011,711	\$109,877,779

NUVISTA AWARDED CDFI DESIGNATION

(COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION)



NuVista Federal Credit Union is proud to announce that the credit union has been certified as a Community Development Financial Institution (CDFI), a designation granted by the Department of the Treasury's CDFI Fund. The CDFI Fund plays an important role in generating economic growth and opportunity by investing in and building the capacity of CDFIs, empowering them to grow and contribute to the revitalization and growth of their communities. CDFIs finance affordable housing, small businesses, community facilities, schools, health care centers, grocery stores and many other types of investments that spark growth

in communities across America. NuVista is one of only three credit unions in the State of Colorado to hold this designation. Access to affordable financial products and services is a staple of strong, economically sound communities, especially in these difficult times we are facing. The lack of access to affordable personal financial products, as well as financing for small businesses and other critical community development projects, has led to increased need for alternative and reliable sources of financing. As a CDFI, NuVista Federal Credit Union is dedicated to developing innovative products and services to help fill those unmet needs of the communities we serve. *Please visit our website for more information on CDFI.*

NV GIVES BACK IN 2020

Whether it is during unexpected situations that were thrown at all of us during 2020, or with the NuVista Federal Credit Union Scholarships, or through Donations to Local Organizations, we are proud to help our Members when we can. NuVista loves our communities!

NUVISTA COVID-19 UTILITY ASSISTANCE AND LOAN DEFERMENTS

We offered a Utility Assistance Program as well as Loan Deferments to our Members that were negatively financially impacted by COVID-19. We were able to assist 23 Members with a total of \$5,169.50 in Utility Assistance and 26 Members with Loan Payment Deferments.

SCHOLARSHIP NEWS

We awarded three Scholarships totaling \$3,600 to local high school graduates. Congratulations to Georgia Pieper – Ouray High School, Kelsey Dixon – Palisade High School, and Kyla Engleman – Gunnison High School. We wish you the best in your next chapter. Watch for Scholarship information in early 2021.

NUVISTA DONATIONS

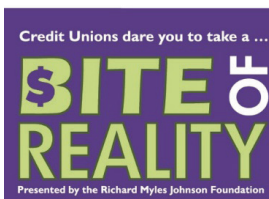
NuVista and the Donations Committee has awarded over \$10,000 to the following organizations during 2020:

Montrose County 4-H Livestock Sale	FTC Silver Spoon
Olathe High School Grad Party	Haven House Golf Tournament
Riverbottom Trail Run	HopeWest
Montrose High School Lacrosse Team	Montrose Education Foundation
Montrose County School District	Montrose County Woolgrowers Association
Kid's Lunches	Second Chance Humane Society
Dolphin House Golf Tournament	Senior Community Care Pace Program
Montrose Got Talent	Fortuna Tierra Club
Bosom Buddies Annual Run	

While COVID didn't allow for a lot of Volunteering in 2020, some of the Team typically donates their time to the following organizations and events:

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

2021 A LOOK AHEAD



NuVista is excited to be the title sponsor for the 2021 Virtual Reality Fair, Bite of Reality. Seniors from Montrose High School, Olathe High School and Peak Academy will be attending this virtual 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 2021.

MONTROSE BRANCH
2711 Commercial Way

GUNNISON BRANCH
205 N. Sydney Street

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

NUVISTA.ORG

