



# 2020 ANNUAL REPORT





## Western Vista celebrated its 80th anniversary in 2020!

Follow along on our timeline  
and see how far we've come.

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# 1940

*June 6, 1940*

Western Vista Credit  
Union became a federally  
chartered, not-for-profit  
financial institution owned  
by its members.

## LETTER FROM THE CHAIRMAN OF THE BOARD

This has been a very trying year across the world. On behalf of the board, I would like to offer our sincere sympathy to any members who have lost a loved one or suffered hardships due to the pandemic.

This year started out with great excitement as we prepared to celebrate the 80th anniversary of Western Vista Federal Credit Union. The original celebration was planned for our annual meeting last March, but had to be postponed due to health orders. As the pandemic continued, we had to rethink our celebration. Lorrell Walter, our senior vice president of marketing, came up with the idea to host a week of giveaways in August as a safe alternative to an in-person celebration. Members were able to stop by the branch and pick up a different item each day and could do so through the drive thru or in the branch, while wearing a mask. This was a popular event and we gave away nearly all of the items each day.

Western Vista honored our high school graduates this past spring with Signs for Seniors. We put up personalized banners (Cheyenne) and yard signs (Casper) for all of the graduates. We wish them all the best in their future endeavors.

Despite the varying health orders, Western Vista continued to serve our members due to creative, safe solutions instituted by our staff. On behalf of the board, I would like to thank our members for their patience during these times of change.

Regardless of the challenges over the past year, it has been a very good year for Western Vista, as you can see in the treasurer's report. We entered the pandemic in a

very strong financial position and that allowed us not only to weather the storm, but to post strong financial gains. This is only possible because of our loyal members, strong leadership, great staff and dedicated volunteers.

Western Vista was one of a few credit unions in the state that participated in the Payroll Protection Plan (PPP) loan program. Several years ago, our president/CEO, Steven Leafgreen, established Western Vista as a Small Business Administration (SBA) lender, which allowed us to serve our existing business members, and establish relationships with new clients. This is just one example of how your credit union leadership is always looking for ways to position Western Vista for success.

I certainly hope that in the coming year we can get back to more of a normal situation, but I am confident that whatever challenges are presented in 2021, Western Vista will continue to grow responsibly and to serve the financial needs of our existing and new members.

It has been my honor to serve as your board chairman, and I couldn't be more proud to be a member of Western Vista.

Respectfully Submitted,

*Tim Bolin*

CHAIRMAN OF THE BOARD

1940  
*July 16, 1940*

The first organizational meeting was held at Carnegie Public Library in Cheyenne.



## MINUTES FROM THE 80TH ANNUAL MEETING

Steven Leafgreen, president/CEO of Western Vista Federal Credit Union welcomed members in person, online and on the phone to Western Vista's annual meeting. He reminded attendees that the annual report is available to review online at [wvista.com](http://wvista.com).

The 80th annual meeting of Western Vista Federal Credit Union was held March 25, 2019 at the Sparks Branch of Western Vista Federal Credit Union and was called to order at 5:31 p.m. by Chairman of the Board, Tim Bolin. The meeting was broadcast remotely to the boardroom at the Eagle Branch in Casper, Wyoming. A live stream was available on Facebook Live and members could also call in via a conference call line.

Chairman Bolin welcomed members to the annual meeting, in person and virtually. He asked the secretary of the WVFCU board of directors, Christine Kronz, if there was a quorum present at the meeting. She indicated there was a quorum present.

The Chairman introduced the members of the credit union's board of directors. Supervisory Committee Chairperson, Karan Dumont, read the names of the WVFCU Supervisory Committee.

### REVIEW OF MINUTES

Chairman Bolin announced that if there were no additions or corrections to the minutes, as they were provided in the annual report available at the meeting, he would entertain a motion to dispense with the reading of the minutes.

*A motion by Christine Kronz, seconded by Lorrell Walter, was made to dispense with the reading of the minutes from the March 20, 2019 annual meeting.*

Tim Bolin asked for a motion to approve the minutes as presented.

*A motion by Aimee Lewis, seconded by Karan Dumont, was made to approve the minutes as presented from the March 21, 2018 annual meeting.*

### CHAIRMAN'S REPORT

Tim Bolin delivered a report on behalf of the board of directors. He thanked the board and the staff for their continuous efforts. He also pointed out that Western Vista was ranked among the top 200 healthiest credit unions, according to a 2019 report by DepositAccounts, a bank account comparison site operated by Lending Tree. Chairman Bolin acknowledged the strength of Western Vista's financial position, as well as other advancements made for the benefit of the credit union's members, including the launch of a new website. He also reiterated that he is confident that Western Vista is poised to continue to responsibly grow and serve current and future members.

*On a motion by Mark Mercer, seconded by James Bowers, the chairman's report was accepted.*

### TREASURER'S REPORT

James Bowers delivered the treasurer's report, explaining that Western Vista continues to be in a very strong and safe financial condition.

*On a motion by Karan Dumont, seconded by Christine Kronz, the treasurer's report was accepted.*

### SUPERVISORY COMMITTEE REPORT

Karan Dumont presented the supervisory committee report. Karan reviewed the role of the supervisory committee, noting that they act as a link between the membership and the board of directors. The primary responsibility of the supervisory committee is to ensure that the credit union's financial statements accurately and fairly report the financial condition of Western Vista. In 2019, the committee retained the services of Farrin and Company to conduct a financial audit of the credit union. Based on the results of the examination as well as the committee's own review, it is the opinion of the committee that Western Vista continues to be financially strong and well-managed.

# 1986

*January 1, 1986*

Merged with Demem Federal Credit Union, bringing employees from Memorial and DePaul Hospital in as members.

# 1986

*July 1, 1986*

Welcomed employees of Frontier Oil and Refinery into membership after merging with Bucking Horse Federal Credit Union.



Karan thanked La Velle Van Voast for her support as the supervisory committee liaison and also thanked the members of the supervisory committee for their time, effort and commitment.

*On a motion by Christine Kronz, seconded by Mark Mercer, the supervisory committee's report was accepted.*

### PRESIDENT'S REPORT

Steven Leafgreen, president/CEO of Western Vista FCU explained that the credit union continued to improve member service and invested in online services over the past year. This included a complete overhaul of the website, a new online banking portal and a new mobile app. In addition, the credit union moved to a different monthly statement provider. Steven Leafgreen also highlighted that even with the new upgrades, Western Vista FCU continued to provide affordable loans to members, increased net income and added 460 new members. He reiterated that he is extremely grateful to all of the members and that Western Vista looks forward to expanding on the ways in which to help members reach their financial goals.

*On a motion by Lorrell Walter, seconded by La Velle Van Voast, the president's report was accepted.*

### ELECTION RESULTS

The nominating committee consisted of Aimee Lewis, La Velle Van Voast and Karan Dumont. Tim Bolin explained that there were two open positions on the board this year, as current directors Mark Mercer and Christine Kronz have expiring terms. Mark Mercer and Christine Kronz expressed their desire to seek another term. James Willms, Jeff Logan, Robert Herrmann and Vickie Nelson also applied for the open positions.

*Mark Mercer and Vickie Nelson won the election.*

### OLD BUSINESS

None

### NEW BUSINESS

Steven Leafgreen discussed COVID 19 and how Western Vista has put safeguards in place to ensure the safety and security of the members and the staff, by following CDC recommendations and standards, as well as adhering to social distancing guidelines. Western Vista FCU has clear policies and procedures in place which allowed for quick action of the pandemic business continuity plan in response to COVID 19.

Tim Bolin had a request from a member to have more paper communication as some members still prefer paper communications over electronic forms of communication.

### DRAWING

Due to the current situation with COVID 19, prize giveaways will take place at a later date.

The meeting adjourned at 5:50 p.m.

Submitted by:

*Crystal Mancera Meisner*

RECORDING SECRETARY

Accepted by:

*La Velle Van Voast*

SECRETARY

Accepted by:

*Tim Bolin*

CHAIRMAN OF THE BOARD

1988  
*March 1, 1988*

The Casper branch was created after the credit union merged with Casper Natrona Employees Federal Credit Union.

As I sat down to write this letter, it would have been a natural reaction to focus on the pandemic and the negativity associated with it. I would be remiss if I didn't acknowledge the challenges it caused—and still continues to cause—and would like to extend my heartfelt appreciation to frontline medical workers, as well as police, fire and military personnel who worked relentlessly to serve our communities. As we work to move beyond COVID-19, my thoughts are with those members who were directly impacted. We are here for you, so please don't hesitate to let us know how we can help.

We celebrated our 80th anniversary in 2020. Who would have expected that 80 years after Western Vista was founded we would be in the middle of a world-wide pandemic, causing virtual work, school, church services, and a virtual annual credit union meeting?

Regardless, our commitment to our founding doctrine of "promoting thrift and the prudent use of credit" remains steadfast. Over the last decade, our tagline evolved from "helping you get there" to "banking focused on you." This past year, it became abundantly clear that we needed to update our mission, vision and values to better reflect our founding objectives and capture the essence of who we are as a member-owned financial institution.

I am proud to present Western Vista's mission, vision and values as developed by our staff and board of directors:

### *mission*

Your finances. Our focus.

### *values*

Value  
Integrity  
Service  
Trustworthiness  
Accountability

### *vision*

Enhance the lives of our members.  
Enrich the communities we serve.  
Encourage financial success.

2020 was a very good year in many other ways, too:

- We helped more members get home loans, auto loans and small business loans than ever before.
- In all, we lent out \$160,000,000 to existing and new members. The low interest rate environment is helping our members save a lot of money!
- We welcomed 1,219 net new members this year, three times more than in 2019, which was a record growth year in and of itself.
- We acquired the City Center Building in Cheyenne to house some back office staff and the call center.

I want to thank our members for continuing to do business with us. My team and I are honored at the growth we continue to see and look forward to expanding on the ways in which we focus on your financial needs. Let us know how we can be of assistance!

Respectfully Submitted,

*Steven Leafgreen*

PRESIDENT | CEO

# 1991

*November 18, 1991*

The credit union acquired 585 members from Fargo LHHS Federal Credit Union in North Dakota, which brought ten hospitals and nursing homes to the field of membership.

## PANDEMIC RESPONSE

- » There were no layoffs or pay decreases at the credit union.
- » Our team showed tremendous resilience as we worked a split schedule, half the time in the office and half the time in a remote environment.
- » We expanded the drive thru hours to include Saturday from 9 a.m. to noon at our Storey branch.
- » We expanded the service hours in our call center to include 9 a.m. to noon on Saturday.
- » Members' hardships lead to the credit union charging off a net \$653,000 in loans.
- » We were one of the first credit unions in the state to issue and close PPP loans for our business members.
- » The credit union granted 662 deferments for members, many of whom have just recently begun recovering from the events of the pandemic.

**"My favorite memory of 2020 was the way we all came together as a team and supported one another during the COVID shut down."**

- *Shelby Shepard*  
Consumer Loan Processor

**"When everything first shut down, we worked one week in the office and then spent the following week at home. My greatest memory of 2020 was when we re-opened our doors on May 18 and I was able to see all my co-workers and our members again!"**

- *Kerri Brown*  
Member Services Representative,  
Casper Branch

**"My most memorable member interaction of 2020 involved a call from a long-time member regarding a deferment. The member was going to school and working multiple jobs when COVID hit. Up until that time, she had great payment history and was really trying to keep afloat, but ultimately needed to ask for help. Despite taking on another part-time job, she couldn't make ends meet and she was in tears. I worked in partnership with our collections department to re-work the loan in such a way that it reduced her payment and got her back on track. We always try to help our members and will go to great lengths to find a solution. I felt we really demonstrated how Western Vista is supportive of its members, especially in their time of need."**

- *Amber Still*  
Financial Services Officer, Virtual Branch

**"I think my greatest moment at work in 2020 was the morale boosting Zoom games! After hitting COVID head-on and having to separate our staff to work from home remotely and minimizing the people in the office, we found a way to enjoy one another, possibly even better than we did with everyone working in house. Lots of laughs and stress relieving fun!"**

- *Janelle Martinez*  
Consumer Loan Processor



# 1995

*July 1995*

The board authorized a new name for the credit union to better reflect the diversification of its field of membership and what was once known as WyTel Federal Credit Union became Western Vista Federal Credit Union.



## BOARD OF DIRECTORS



**TIM BOLIN**  
CHAIRMAN



**MARK MERCER**  
VICE CHAIRMAN



**JAMES BOWERS**  
TREASURER



**LA VELLE VAN VOAST**  
SECRETARY



**PAUL CASSISTA**



**AIMEE LEWIS**



**VICKIE NELSON**



**KARAN DUMONT**  
SUPERVISORY COMMITTEE  
LIAISON

## LEADERSHIP TEAM



**STEVEN LEAFGREEN**  
PRESIDENT | CEO



**RUSSELL WEST**  
SENIOR VP INFORMATION  
TECHNOLOGY



**LORRELL WALTER**  
SENIOR VP MARKETING &  
MEMBER EXPERIENCE



**DAN BUCHAN**  
SENIOR VP FINANCIAL  
SERVICES & LENDING



**MIKE MASON**  
SENIOR VP FINANCIAL  
OPERATIONS

# 2002

*July 2002*

Western Vista received authorization to add the NCUA-approved “underserved area” designation in most of Natrona County, Casper and Cheyenne which allowed people who live, work, worship or attend school in these areas to qualify for membership.

Western Vista Federal Credit Union's Supervisory Committee consists of five volunteers who are appointed by the Board of Directors. The supervisory committee is charged with the audit function of the credit union to ensure Western Vista's strength is fairly represented and that management protects and safeguards members' assets. We act independently to perform our duties, but interface regularly with the staff, National Credit Union Administration (NCUA) examiners and an independent CPA firm.

The primary responsibility of the supervisory committee is to ensure that Western Vista's financial statements provide a fair and accurate representation of the credit union's financial condition. To accomplish that, the committee retained the services of CPA firm, Farrin and Company, in accordance with generally accepted auditing standards. The supervisory committee oversees the auditors who make sure that your credit union is sound and functioning well within the mandated guidelines set forth by the governing bodies. In addition to retaining independent auditors, the members of the supervisory committee verify that there have been internal controls implemented which adequately protect the credit union, its members, management and employees.

This committee is pleased to report that these audits have proven Western Vista to be in excellent financial condition. It is your supervisory committee's opinion that Western Vista FCU continues to be well-managed and operated effectively in accordance with federal regulations. The volunteer officials and the credit union staff form a dedicated group working together to maintain one of the NCUA's highest ratings and continue a tradition of excellent financial management.

We look forward to continuing our work with the management team and the board of directors and would like to thank our board liaison, Vickie Nelson, for her support. Serving with me on the supervisory committee this past year were Linda Keyfauver, Nancy Sargent, Barbara Malatesta and Ann-Marie Trujillo. I would like to express my thanks to them for their time, effort and commitment.

Respectfully Submitted,

*Karan Dumont*

CHAIRPERSON

# 2005

*August 2005*

An additional branch opened on the north side of Cheyenne at 1215 Story Boulevard as a full-service branch with five drive-up lanes, an ATM and full lobby access.

## REPORT FROM THE TREASURER

I'm proud to say Western Vista has fared very well during the uncertainty of 2020. We continued to improve our financial position and increased the number of members served. Successfully executing our strategic plan through the efforts of our staff has allowed the credit union to grow total deposits more than 15% year over year and increase assets by more than 11%.

Western Vista continues to expand its impact on the communities served, as evidenced by gross loan growth of over 14%. While this year has been turbulent in general, the quality of Western Vista's loan portfolio and efforts by the underwriting team can be seen in the net loans charged off—just 0.32% for the year. The credit union established an aggressive goal for deposit growth in 2020. In exceeding this goal, Western Vista improved its liquidity and worked to reduce the expenses associated with additional borrowing. The executive team continues to purposefully mold the balance sheet in a manner that seeks to protect

Western Vista from significant interest rate risks going forward, while simultaneously allowing the credit union to continue growing its loan portfolio to meet current and new member needs. I'm happy to report an increase in gross equity of more than 5% above the prior year.

Efforts to increase operational and economic efficiency are evidenced by our resulting increase in net income of over 113% above the prior year, and over 32% above our 2020 goal. Western Vista Credit Union continues to position itself in ways that allow the credit union to strengthen its impact within the communities it serves, by expanding and deepening relationships with current and new members.

Respectfully Submitted,

*James Bowers*  
TREASURER

## 2020 KEY FINANCIAL MEASURES

ASSETS	⬆️ 8.78%	\$193,730,797
GROSS LOANS	⬆️ 15.27%	\$160,189,497
DEPOSITS	⬆️ 14.64%	\$166,508,514
GROSS EQUITY	⬆️ 4.92%	\$20,890,410
NET INTEREST INCOME	⬇️ 6.02%	\$5,276,947

OTHER INCOME	⬆️ 37.17%	\$3,108,168
TOTAL INTEREST INCOME	⬆️ 3.84%	\$6,822,415
TOTAL INTEREST EXPENSE	⬆️ 0.80%	\$1,545,468
OPERATING EXPENSE	⬆️ 1.02%	\$7,257,206

The bottom line yielded a **net income** increase of 100.57% to **\$601,763**

# 2008

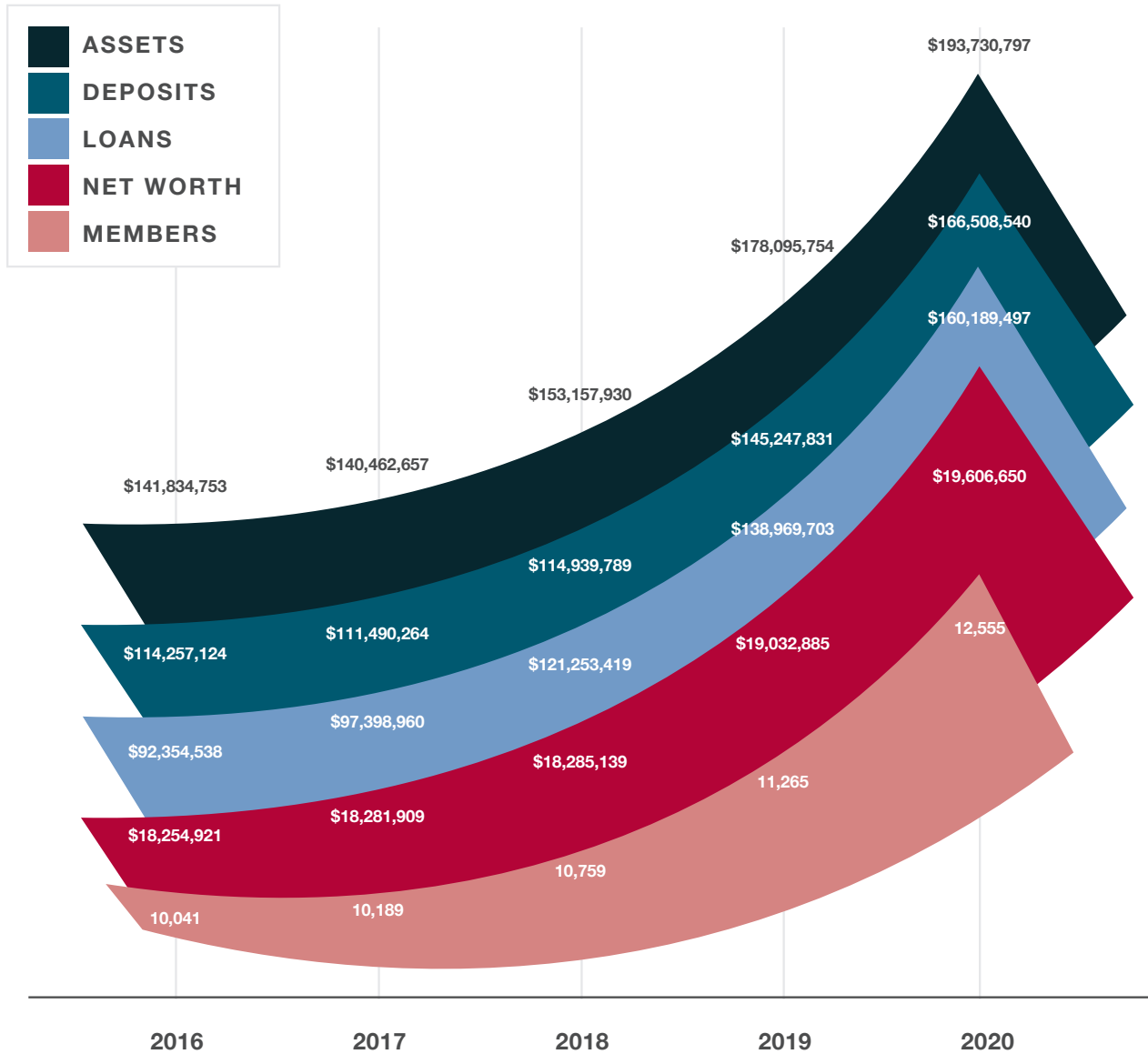
Western Vista reached  
\$100 million in assets.

# 2012

*January 2012*

A new branch was built to replace an aging infrastructure in Casper and featured safe deposit boxes, five drive-up lanes and a large community room.





## 2017

John Balser retired after serving as the credit union's president/CEO for more than 27 years; Steven Leafgreen is promoted from within to lead the credit union.



**1,942**

COMMUNITY  
SERVICE HOURS

*performed by credit  
union staff*



**338**

MORTGAGES



**1,652,099**

CREDIT CARD  
REWARDS POINTS

*earned by members*



**12,555**

TOTAL  
MEMBERS



**1,219**

NET NEW  
MEMBERS

*three times more  
than 2019!*



**648**

FACEBOOK  
FANS



**ONE**

NEW BUILDING PURCHASED

*1920 Thames Ave in Cheyenne*



**34**

PPP LOANS

*ranging from  
\$400-\$425,100*



**\$160  
MILLION**

IN TOTAL LOANS



**1,695**

AUTO LOANS



**\$112,146.58**

PAID OUT IN  
PANORAMA CHECKING  
DIVIDENDS

**2019**

*February 2019*

The credit union made a significant technology upgrade to enhance members' access to their accounts through online and mobile channels.

**2020**

Amidst a global pandemic, the credit union celebrated its 80th anniversary and had a banner year, with tremendous results across multiple departments.

## YEAR IN REVIEW



“I thought the member appreciation week was a really neat way to tell members ‘thank you.’”

- *Katheryn Goodrich*

Member Services Representative, Cheyenne – Storey Branch



“We celebrated International Credit Union Day for the first time in a long time. We gave away \$500 to two charities in Cheyenne and two charities in Casper. I was thrilled to present a \$500 check to my nominee, the Cheyenne Animal Shelter!”

- *Peggy Ritts*

Collections Manager

Even though we couldn't have a traditional holiday gathering, I enjoyed the Christmas party and the fun games we played.”

- *Amy Peters*

Financial Services Officer, Virtual Branch



“When I first started making calls to new members who purchased a car with a loan from Western Vista, it was a little awkward. I ended up talking to a gentleman who was very happy to receive my call. We discussed payment options and how to set up online banking. He was so excited that someone real reached out to him and said he had never had anyone from a financial institution reach out like that. When I called him a couple of months later to check in, he asked if he could count on me to call on a regular basis. I laughed and said I could if he wanted me to!”

- *Shawn Selchow*

Member Services Officer



“I had a great conversation with a member who had just ordered from eBay for the first time. She called in to check her balance and shared with me that she had purchased Coco Mademoiselle by Chanel—my late mother’s favorite perfume! I told her the scent reminded me of my mom and we talked about our moms and how much we missed them. She told me about her mother’s personality and stories of her stubbornness, and it mirrored mine. We agreed that our moms would have gotten along well with one another. On a subsequent call, she let me know she had received her eBay purchases and couldn’t wait to shop that way again. It was fun having a special connection with a member!”

- *Mariah Robinson*  
Financial Services Officer, Virtual Branch



“It was fun watching everyone decorate their space for the holidays.”

- *Kristy Fertig* | Human Resources Manager

”



“I believe the success Western Vista has experienced in the last three years is highly attributable to becoming more member- and staff-focused. The listening sessions we held with our staff in 2020 were a highlight of my year.”

- *Dan Buchan*  
Senior Vice President | Financial Services & Lending



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“Despite the cancellations of in-person conferences, I was able to attend a virtual conference hosted by one of our vendors with several other members of the Western Vista team. We were so excited when we learned we had won \$5000 to be donated to a charity of our choice. We decided to donate it to Habitat for Humanity of Laramie County in support of ‘the house that credit unions built.’”

- *PJ Brennan*  
Financial Services Director

”





“Signs for Seniors was a spur of the moment idea that we implemented in roughly 30 days. It was so nice to honor the graduating class of 2020 after so many senior year traditions were taken away from them due to the pandemic.”

- *Lorrell Walter*

Senior Vice President | Marketing & Member Experience

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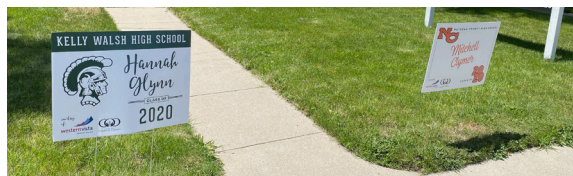


“We braved the rain and cold to golf in support of the Cheyenne Regional Medical Center Foundation. Our score may not have been the best, but it was totally worth it knowing that we raised a lot of money to help renovate the intensive care unit at our hospital.”

- *Nathan Phillips*

Financial Services Manager,  
Cheyenne – Sparks Branch

”



“

“My favorite memory from the year was the whole branch dressing up as the Grease cast for Halloween!”

- *Lisa Holthus*

Mortgage Loan  
Processor



“

“I love Halloween and seeing what each department comes up with. It's fun to dress up and while most everything this year was much different, I am glad we kept our Halloween tradition!”

- *Lachelle Teasley*

Compliance Specialist





**westernvista**  
CREDIT UNION



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