

ANNUAL REPORT



MOUNTAIN WEST
Credit Union Association

GOVERNMENT RELATIONS & PUBLIC AFFAIRS

Over **\$110K**

donated from PAC to **151** races, and **142** endorsed candidates won their races including WY Governor Mark Gordon, CO Rep. Joe Neguse, and AZ State Treasurer Kimberly Yee

450K
social media impressions

grew to **15,400** followers
engagement topped **8,000**

Engaged with
100+

young professionals

at multiple events including YP Hike the Hill & YP Day at the AZ capitol

Passed financial literacy legislation in AZ



Passed stronger data security standards for businesses in CO



11 op-eds
letters
to the editor
**TO COMBAT
BANK ATTACKS**

REGULATORY AFFAIRS

SUCCESSFULLY LOBBIED
for donor-based fields of membership in **ARIZONA**

held **11** compliance LUNCH & LEARN meetings across **ALL THREE STATES**



SUCCESSFULLY IMPLEMENTED
the interactive Compliance Community website

Provided **BSA TRAINING** to **11** **CREDIT UNION** BOARDS AND STAFF, **2** chapters and at the NASCUS Colorado Executive Forum

Provided **SUPERVISORY COMMITTEE TRAINING** in CO & AZ AND **DIRECTORS TRAINING** IN AZ, CO & WY

EDUCATION & TRAINING

2,000+ REGISTRATIONS for training in **2018**



84% of Member CUs attended one or more **TRAININGS/EVENTS** in **2018**

43 ATTENDEES

representing **15** CUs, attended the very first LEAD Summit for Young Professionals

100%

of attendees of the MW Convention said they were likely or extremely likely to attend another Annual Meeting & Convention

LEADERSHIP INSTITUTE
266 participants since 2011 representing



57 CREDIT UNIONS

STRATEGIC PARTNERS

CU LEDGER

40 INVESTORS
27 of which are credit unions

10 MILLION DOLLARS RAISED

CU ADVANTAGE

61,337 loans funded
for a total of **\$1.62** billion

AFFIRMX

Serves **38** CREDIT UNIONS

including compliance reviews, required compliance audits, cybersecurity, internal audits, and ADA compliance audits

RMG

Recovery Management Group

18 NEW CREDIT UNION USERS ADDED

+

Wyoming licensing completed

WY

CUVM

Credit Union Vendor Management



14 NEW CLIENTS in 2018

BOARD CHAIR/CEO LETTER

Last year, we began thinking differently about the word “advocacy.” Because we believe that everything we do is advocacy, our goal was to shift our thinking and yours beyond the political definition of the word. From our training and education lineup, to the hard work in support of compliance activities, to keeping the credit union agenda front and center in the eyes of our elected officials, we seek to prepare, protect and promote you, our members.

With that said, we have much to celebrate for 2018. Just a few highlights include:

- Nationally, our movement’s collective work helped pass S. 2155 which provided regulatory relief for credit unions and benefits for credit union members.
- Regionally, our political advocacy efforts resulted in the ability to donate over \$110K to endorsed candidates. Of the 151 races we were involved in, 142 of our endorsed candidates won including Governor Mark Gordon (WY), U.S. Representative Joe Neguse (CO) and State Treasurer Kimberly Yee (AZ).
- We placed op-eds and letters to the editor regionally to combat the ongoing attack from bankers. And on social media, our efforts garnered over 450,000 impressions.
- Our regulatory affairs team provided important BSA training to 11 credit union boards and staff, two chapters and at the NASCUS Colorado Executive Forum.
- Our team provided a variety of education and training programs, of which there were over 2,000 registrations representing 84% of our membership.
- We invested in our movement’s young professionals and future leaders with an array of programs and training sessions.

In times when every dollar is scrutinized, we are always looking for ways to do more with less, we recognize that your membership and engagement is critical to the success of both our organization and our movement. We continuously seek ways to bring more value to you through your membership in MWCUA.

The commitment of our Board is vital to an ongoing system of robust education opportunities, strategic political action, and thorough compliance assistance for our members. We are grateful for their dedication and investment in both our association and the credit union movement.

We are truly both your partner and your advocate. We thank you for the opportunity to serve you.



JIM YATES
Board Chair



SCOTT EARL
President/CEO

BOARD OF DIRECTORS

Jim Yates, First Education FCU, Chair • Jay Curtis, First CU, Vice Chair • Greg Mills, Aventa CU, Secretary • Colleen Curtis, Southwest Healthcare CU, Treasurer •
David Doss, OneAZ CU • John Faries, Columbine FCU • Steve Higginson, Reliant FCU • Todd Marksberry, Canvas CU • Robert D. Ramirez, Vantage West CU • Kerry Spradling, White Crown FCU • John Uchida, Space Age FCU

FINANCIALS*

CONSOLIDATED FINANCIAL STATEMENTS ASSETS

Current Assets:	
Cash & Cash Equivalents	\$1,015,198
Accounts Receivable	599,305
Certificates of Deposit	350,000
Other Current Assets	408,573
Total Current Assets	2,373,076
Net Property & Equipment	602,240
Other Assets:	
Deferred Tax Asset	798,536
Investments In:	
Marketable Investment Securities	8,992,186
Marketable Investment Securities, Deferred Compensation Plans	2,930,243
Evernym, Inc. Future Equity	1,000,000
Credit Union House, LLC	720,947
CU Service Network, LLC	471,166
Recovery Management Group, LLC	134,835
Members Trust Company, FSB	92,227
Other Investments	704,650
Other Assets	10,310
Total Other Assets	15,855,100
Total Assets	\$18,830,416

LIABILITIES, NET ASSETS, STOCKHOLDER'S EQUITY

Current Liabilities:	
Accounts Payable	\$442,226
Deferred Revenue	13,512
Other Current Liabilities	80,145
Total Current Liabilities	535,883
Other Liabilities:	
Accrued Compensated Absences	268,565
Deferred Compensation Plans	1,058,360
Other Non-Current Liabilities	31,659
Total Other Liabilities	1,358,584
Total Liabilities	1,894,467
Net Assets:	
Without Donor Restrictions	16,935,949
Total Liabilities & Net Assets	\$18,830,416

UNRESTRICTED NET ASSETS

Revenue:	
Membership Dues, Sales & Conferences	\$4,820,907
Expenses:	
Advocacy, Program Services, Management, Operating	(5,574,458)
Other Revenue (Expenses):	
Depreciation	(285,566)
Interest and Dividend Income	97,380
Other Income	1,248,855
Realized and Unrealized Gain (Loss) on Investments, Net	(177,513)
Net Other Revenue (Expenses)	883,156
Increase in Unrestricted Net Assets/ Net Income, Before Taxes	129,605
Income Tax Expense (Benefit):	(30,926)
Increase in Unrestricted Net Assets/Net Income	98,679
Increase In Unrestricted Net Assets/Net Income:	\$98,679

*Unaudited; audited report provided upon request